

### Buyback Premium Portfolio 06/03/2014

These portfolios are presented to you for the purpose of investing a lump sum of money or to dollar cost average over time. You can start at any time by either investing an equal dollar amount in each stock in your chosen portfolio or investing in the exact proportion represented (*additional contributions may be added in the same fashion*). *This portfolio is updated at the beginning of each month.* David R. Fried maintains shares in his personal account at Charles Schwab for tracking purposes (shares owned do not necessarily reflect the quantities shown). From time to time his shares will vary from those represented in the model portfolio below. Trading began on August 2<sup>nd</sup> 2000. The total return figures exclude dividends and trading commissions. This portfolio is selected via our proprietary “rules based” strategy and is always fully invested. Please be mindful that this portfolio changes on a regular basis.

Buyback Premium Portfolio™ - Inception 08/02/2000  
Original Investment \$25,075

Inception	8/2/2000
Original Investment	\$25,075.00
Month End Value	\$59,537.98
Prior Month End Value	\$56,008.28
Last month return	6.30%
Year End Value 12/31/13	\$55,830.11
YTD	6.64%
Return Since Inception	137.44%

Company	Symbol	Shares	6/3/2014	Value
SLM Corp	SLM	1490	\$8.88	\$13,230.75
Sirius XM Hldgs	SIRI	3043	\$3.28	\$9,981.04
<b>Flextronics Intl</b>	FLEX	1427	\$10.17	\$14,512.59
CYS Investments	CYS	1335	\$9.24	\$12,335.40
Wendy's Co	WEN	1208	8.2	\$9,905.60
			6/3/2014	\$59,965.38

## **Premium Portfolio vs. S&P 500 Annual Performance Summary:**

Year/	Premium Ptfol	S&P 500
1/3/00 - 12/31/00	-39.69%	-9.12%
2001	-21.04%	43.71%
2002	-31.49%	-1.31%
2003	50.00%	26.25%
2004	8.59%	-9.56%
2005	1.38%	6.26%
2006	-1.71%	13.63%
2007	5.15%	3.52%
2008	-48.82%	-38.48%
2009	8.07%	23.49%
2010	8.18%	12.79%
2011	-24.84%	0.00%
2012	40.85%	13.40%
2013	34.54%	29.60%
YTD 2014	6.64%	4.07%
Gain since Inception	137.44%	33.77%

## **Premium Portfolio, S&P 500, DJIA and NASDAQ Comparison Values:**

Comparison Values	8/2/2000	5/31/2014	Change	Cumulative Outperformance
Premium Portfolio	25,075	59,537.98	137.44%	-
S&P 500	1,438	1923.57	33.77%	103.67%
DJIA	10687	16717.17	56.43%	81.01%
Nasdaq	3658	4242.62	15.98%	121.46%

## **Monthly Trading Update – 6/3/2014**

Sell GPK at market. Use the proceeds to buy (approx. 20% of the portfolio value) the following stock at market:

**Ticker**            **Company name**

SLM                SLM Corp

We will continue to hold 5 positions (100% invested).

Current positions are : CYS, FLEX, SIRI, WEN & SLM

New Subscriber: Buy equal dollar amounts CYS, FLEX, SIRI, WEN & SLM (buy approximately 20% of the portfolio value for each stock)

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On August 2<sup>nd</sup> 2000 we introduced the "Buyback Premium Portfolio". We advised you to start this portfolio by investing a lump sum that you are comfortable with to buy equal dollar amounts of the following 5-stocks; Sears, EOG Resources, Delta Airlines,

International Game Technology and General Motors. This strategy was back tested from 1984-1998 and achieved an average annual gain of 38%. Past performance is no guarantee of future results.

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