

**Buyback Premium Portfolio 05/31/2018**

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	\$83,829.97			
Prior Month End Value	\$82,871.14			
Last month return	1.16%			
Year End Value 12/31/17	\$81,760.62			
YTD	2.53%			
Return Since Inception	234.32%			
Company	Symbol	Shares	5/31/2018	Value
Bloomin Brands	BLMN	685	\$21.22	\$14,535.70
Crocs Inc	CROX	936	\$17.84	\$16,698.24
NCI Bldg System	NCS	989	\$19.15	\$18,939.35
Sleep Number Co	SNBR	606	\$27.97	\$16,949.82
Liberty Global Plc	LBTYA	586	\$28.51	\$16,706.86
			5/31/2018	\$83,829.97

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

Year/	Premium Ptfol	S&P 500
8/2/00 - 12/31/00	31.10%	-8.14%
2001	-4.44%	-13.03%
2002	34.97%	-23.34%
2003	21.01%	26.36%
2004	0.51%	8.99%
2005	20.15%	2.97%
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%
2014	10.47%	11.39%
2015	-12.37%	-0.73%
2016	17.62%	9.54%
2017	28.63%	19.42%
YTD 2018	2.53%	1.18%
Gain since Inception	234.32%	88.13%

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

Comparison Values	8/2/2000	5/31/2018	Change	Cumulative Outperformance
Premium Portfolio	25,075	83,829.97	234.32%	-
S&P 500	1,438	2705.27	88.13%	146.19%
DJIA	10687	24415.84	128.46%	105.86%
Nasdaq	3658	7442.12	103.45%	130.87%

### **Monthly Trading Update – We advised of the following trades on hot line dtd 6/4/2018**

sell SNBR & LBTYA at market. Use the proceeds to buy the following 2 stocks

(approximately 20% of the portfolio value) at market:

<b><u>Ticker</u></b>	<b><u>Company name</u></b>
ATKR	Atkore Intl Group
SRC	Spirit Realty Cap

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

Current positions are : BLMN, NCS, CROX, ATKR & SRC

New Subscriber: Buy equal dollar amounts of : BLMN, NCS, CROX, ATKR & SRC

On August 2<sup>nd</sup> 2000 we introduced the "Buyback Premium Portfolio". We advised you to start this lump sum that you are comfortable with to buy equal dollar amounts of the following 5-stocks; Sears, Airlines, International Game Technology and General Motors. This strategy was back tested from an average annual gain of 38%. Past performance is no guarantee of future results.

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