

# STATEMENT OF ASSETS W/COMMENTARY

A to Z Capital Management  
Phone: 555-555-1236

As of Date: 12/31/08

## By: Asset Class

Symbol	Description	Weight %	Market Value
<b>United Inc. 401(k) P.S.P.</b>			
Account: 456789A2, Trust, Profit Sharing Plan			
<b>Index Funds</b>			
IVV	iShares S&P 500 Index Fund	3.48	18,513.55
		<b>Subtotal</b>	<b>18,513.55</b>
<b>Growth Stock</b>			
TPINX	Templeton Global Bond Class A	2.89	15,370.54
		<b>Subtotal</b>	<b>15,370.54</b>
<b>Value Stock</b>			
AIG	American International Group	0.11	596.60
"AIG may well be the poster child for an institution that is deemed too big and too interconnected (via the CDS market) to fail. Should it go down, the ramifications to the global financial system would be significant." - Capital Market Commentary, 2008-09-16			
DIS	Disney Walt Co	0.75	3,970.75
EMC	Emc Corp	0.98	5,235.00
GE	General Electric Co	1.33	7,111.80
INTC	Intel Corp	1.19	6,333.12
INTU	Intuit Inc.	2.01	10,705.50
ITT	Itt Corp	1.12	5,978.70
K	Kellogg Co	0.95	5,042.75
KFT	Kraft Foods	1.08	5,772.75
MDT	Medtronic Inc	0.77	4,084.60
MU	Micron Technologies, Inc	0.10	528.00
MSFT	Microsoft Corp	0.73	3,888.00

Projecting 5,000 layoffs in 09

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NATH	Nathans Famous Inc	0.96	5,088.00
NSC	Norfolk Southern Corp	0.44	2,352.50
PLL	Pall Corp	1.01	5,401.70
RFMD	Rf Micro Devices Inc	0.07	370.50
SDA	Sadia Sa Sponsored Adr	0.17	882.00
SNDK	Sandisk Corp	0.09	480.00
SPLS	Staples	0.84	4,480.00
WRLS	Telular Corp	0.13	693.00
TEVA	Teva Pharmaceutical	1.43	7,620.03
UL	Unilever Plc	1.08	5,755.00
UNP	Union Pacific	0.40	2,151.00
UTX	United Technologies Corp	1.01	5,360.00
VAR	Varian Medical Systems Inc	0.99	5,256.00
WMI	Waste Management, Inc	0.78	4,142.50
	<b>Subtotal</b>	<b>20.51</b>	<b>109,279.80</b>
<b>L/T Bond</b>			
02687QBL1	American Intl Group Inc, 4.950% 3/20/2012	1.47	7,833.30
31393NKR9	Fhlmc 2590 Pw, 5.000% 8/15/2031	1.90	10,141.22
31394HEF4	Fhlmc 2660 Ca, 5.000% 4/15/2033	1.12	5,950.42
31397C2H1	Fhlmc 3228 Cc, 5.500% 7/15/2036	4.42	23,535.20

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31397HEP9	Fhlmc 3319 Cc, 5.500% 2/15/2037	2.77	14,760.56
31294KL86	Fhlmc E0-1251, 5.500% 11/1/2017	2.82	15,010.56
31282CFH5	Fhlmc M3-0168, 5.500% 6/1/2013	3.56	18,974.00
31395UXL0	Fhlmc Ser 2991 C1 Lm, 5.250% 11/15/2034	4.62	24,604.95
31394D3Q1	FNMA 2005-47 E1, 4.750% 3/25/2035	1.48	7,907.64
31394D5V8	FNMA 2005-47 Vg, 5.750% 6/25/2035	0.89	4,736.37
36962GT3	General Elec Cap Corp Mtn Be, 5.000% 11/15/2011	3.80	20,268.20
362171XS4	Govt Natl Mtg Assn Pool #209589, 7.500% 3/15/2017	0.40	2,123.04
549271AD	Lubrizol Corp Sr Nt, 4.630% 10/1/2009	1.84	9,822.40
571903AE3	Marriott Intl Inc New, 4.625% 6/15/2012	2.13	11,345.25
733194AB0	Popular Sec Mtg Tr Series 2004-1 C1, 2.750% 3/17/2024	0.84	4,492.18
74254PCJ9	Principal Life Inc Funding , .000% 10/1/2014	1.04	5,555.20
74367CBJ3	Protective Life Secured Trs, .000% 7/10/2012	1.17	6,258.60
	<b>Subtotal</b>	<b>36.29</b>	<b>193,319.08</b>
<b>Cash &amp; Equiv</b>			
CASH	Cash	0.00	0.00
FPRXX	Fidelity Prime Fund Capital Reserves	4.36	23,248.40
52519HAE7	Lehman Bros Fsb , 5.000% 4/14/2017	2.44	12,980.11

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786580CM0	Safra National Bank New York N Y, 5.000% 2/6/2017	11.29	60,144.00
844776AQ7	Southwest Bank St. Louis No, 4.500% 10/29/2012	9.47	50,460.50
89465AVD7	Treasury Bank Alexandria Va, 5.000% 10/27/2014	7.58	40,354.80
	<b>Subtotal</b>	<b>35.14</b>	<b>187,187.81</b>
<b>ETFs</b>			
EFA	iShares Msci Eafe Index Fund	1.70	9,061.72
	<b>Subtotal</b>	<b>1.70</b>	<b>9,061.72</b>
	<b>Total</b>	<b>100.00</b>	<b>532,732.50</b>