

SN VALUATION

SNV Value Focus Fund

Ticker	Sector	Industry	Date of Report	Weighting	Market Price on Report Date	Suggested 1 Year Return	Suggested Price in 12 months	Suggested 5 Year Return	Suggested Price in 5 Year	Target Price Change Date	Today's Price	Action	Exit Price	Exit Date	Ex-Dividend Date	Dividend Date	Dividend Yield	Initiation to Sale	Initiation to Present	YTD	
HUN	Chemicals	Basic Materials	2011-10-24	1.89%	\$103.1	14.2%	\$11.77	94.0%	\$30.00		\$17.70	SOLD	\$12.94	2011-10-28	Jun 12, 2013	Jun 27, 2013	2.90%	28.41%	71.68%	6.76%	
CSC	Information Technology Services	Technology	2011-10-25	1.89%	\$30.90	12.2%	\$34.68	78.0%	\$55.00		\$45.59	SOLD	\$35.80	2012-11-09	Jun 12, 2013	Jul 11, 2013	1.80%	17.66%	47.54%	9.83%	
RIMG	Computer Systems	Technology	2011-10-26	1.89%	\$11.17	6.1%	\$11.85	34.3%	\$15.00		\$8.40	SOLD	\$12.21	2012-01-11	Aug 29, 2012	Sep 13, 2012	8.13%	17.44%	-24.80%	24.81%	
EXM	Shipping & Ports	Industrials	2011-10-28	1.89%	\$2.77	7.6%	\$2.98	44.4%	\$4.00		\$0.19	Bankrupt			Error	Error	0.00%	-93.14%	-93.14%	-86.70%	
BIG	Discount Stores	Consumer Defensive	2011-10-31	1.89%	\$37.64	8.3%	\$40.75	48.8%	\$56.00		\$33.09	SOLD	\$41.32	2011-11-07	Aug 29, 2011	N/A	N/A	0.00%	9.78%	-12.09%	18.52%
KND	Long-Term Care Facilities	Healthcare	2011-11-01	1.89%	\$11.65	11.4%	\$12.98	71.7%	\$20.00		\$15.02	SOLD	\$12.85	2011-12-06	N/A	N/A	0.00%	10.30%	11.76%	18.58%	
NEM	Gold	Basic Materials	2011-11-25	1.89%	\$64.21	9.0%	\$70.00	51.8%	\$97.50		\$31.90	Buy more positions			Jun 10, 2013	Jun 26, 2013	4.71%	-45.61%	-50.32%	-31.78%	
CSTR	Specialty Retail	Consumer Cyclical	2011-12-02	1.89%	\$42.69	7.1%	\$45.74	41.2%	\$60.29		\$58.31	SOLD	\$47.45	2011-12-09	N/A	N/A	0.00%	11.15%	36.59%	10.60%	
FSR	Industrial Distribution	Industrials	2011-12-05	1.89%	\$38.17	5.4%	\$29.69	30.0%	\$36.62		\$43.03	SOLD	\$29.86	2012-01-12	Jun 5, 2013	Jun 20, 2013	0.28%	6.28%	52.75%	-2.65%	
MUR	Oil & Gas E&P	Energy	2011-12-05	1.89%	\$54.78	3.8%	\$57.94	23.3%	\$72.50		\$62.71	SOLD	\$58.11	2012-01-04	May 15, 2013	Jun 2, 2013	2.04%	8.12%	14.48%	3.72%	
LPS	Paper & Paper Products	Basic Materials	2011-12-08	1.89%	\$79.06	10.3%	\$87.10	63.2%	\$120.00		\$72.16	SOLD	\$87.68	2012-01-20	Jun 12, 2013	Jul 14, 2013	3.14%	14.04%	-8.73%	-16.43%	
TNAV	Scientific & Technical Instruments	Technology	2011-12-13	1.89%	\$8.24	20.0%	\$9.89	148.8%	\$20.50		\$5.21	Buy more positions			N/A	N/A	0.00%	-36.77%	-36.77%	-34.47%	
FLI	Resorts & Casinos	Consumer Cyclical	2011-12-15	1.89%	\$25.50	28.0%	\$3.20	244.0%	\$8.60		\$2.76	Buy more positions			2012-03-14	N/A	N/A	0.00%	22.00%	10.40%	-20.69%
MKSI	Diversified Industrials	Industrials	2011-12-15	1.89%	\$25.93	6.8%	\$27.69	38.8%	\$36.00		\$27.88	SOLD	\$28.03	2011-12-21	May 30, 2013	Jun 13, 2013	2.35%	10.45%	7.52%	1.94%	
KLIC	Semiconductor Equipment & Materials	Technology	2011-12-15	1.89%	\$8.56	19.7%	\$10.24	145.3%	\$21.00		\$11.50	SOLD	\$10.32	2012-01-09	Jun 10, 1985	N/A	N/A	0.00%	20.56%	34.35%	-8.87%
JOEZ	Apparel Manufacturing	Consumer Cyclical	2011-12-19	1.89%	\$0.52	15.1%	\$0.60	101.9%	\$1.05		\$1.62	SOLD	\$0.58	2012-01-13	N/A	N/A	0.00%	11.54%	211.54%	60.40%	
KEM	Electronic Components	Technology	2011-12-19	1.89%	\$6.75	15.7%	\$7.81	107.4%	\$14.00		\$4.22	SOLD	\$7.95	2012-01-18	N/A	N/A	0.00%	17.78%	-37.48%	-21.56%	
DGHI	Business Services	Industrials	2011-12-23	1.89%	\$11.95	18.2%	\$14.13	131.0%	\$27.60		\$6.77	SOLD	\$14.27	2012-02-02	N/A	N/A	0.00%	19.41%	-43.35%	-40.51%	
OME	Packaged Foods	Consumer Defensive	2011-12-28	1.89%	\$7.13	11.0%	\$7.91	68.3%	\$12.00		\$10.01	SOLD	\$8.23	2012-01-19	N/A	N/A	0.00%	15.43%	40.39%	46.13%	
CRWS	Apparel Manufacturing	Consumer Cyclical	2011-12-29	1.89%	\$3.28	11.9%	\$3.67	75.3%	\$5.75		\$6.15	SOLD	\$3.70	2012-01-06	Jun 12, 2013	Jul 4, 2013	5.53%	18.15%	87.50%	24.24%	
ORCC	Software - Infrastructure	Technology	2012-01-09	1.89%	\$2.90	6.9%	\$2.52	86.9%	\$3.60		\$3.85	SOLD	\$2.51	2012-01-04	Error	Error	0.00%	9.31%	49.29%	69.60%	
PDIX	Medical Instruments & Supplies	Healthcare	2012-01-31	1.89%	\$2.46	28.1%	\$3.15	245.5%	\$8.50		\$1.91	Buy more positions			N/A	N/A	0.00%	-22.36%	-22.36%	-6.83%	
MCZ	Computer Systems	Technology	2012-01-01	1.89%	\$0.51	16.2%	\$0.59	111.8%	\$1.08		\$0.48	SOLD	\$0.63	2012-01-11	N/A	N/A	0.00%	-23.53%	-5.88%	-5.88%	
KQNT	Telecom Services	Communication Services	2012-01-02	1.89%	\$10.69	13.2%	\$12.10	86.2%	\$19.90		\$5.12	SOLD	\$12.29	2012-02-01	Jun 12, 2013	Jun 27, 2013	4.76%	19.73%	-52.10%	69.54%	
GME	Specialty Retail	Consumer Cyclical	2012-01-03	1.89%	\$24.13	10.4%	\$26.64	64.1%	\$39.60		\$38.53	SOLD	\$26.82	2012-11-28	May 31, 2013	Jun 18, 2013	2.69%	13.84%	59.68%	50.63%	
NEI	Software - Application	Technology	2012-01-09	1.89%	\$1.26	11.8%	\$1.41	74.6%	\$2.20		\$1.45	SOLD	\$1.41	2012-02-17	Error	Error	0.00%	11.90%	15.08%	0.00%	
ASYS	Semiconductor Equipment & Materials	Technology	2012-01-10	1.89%	\$10.11	16.4%	\$11.77	113.6%	\$21.60		\$5.67	Buy more positions			N/A	N/A	0.00%	-43.92%	-43.92%	63.79%	
INTT	Semiconductors	Technology	2012-01-11	1.89%	\$2.98	11.1%	\$3.31	69.5%	\$5.05		\$3.80	SOLD	\$3.50	2012-02-03	Dec 6, 2012	Dec 16, 2012	0.00%	17.45%	27.52%	28.81%	
MSN	Consumer Electronics	Technology	2012-01-31	1.89%	\$1.73	27.8%	\$2.21	241.0%	\$5.90		\$1.64	Buy more positions			Mar 25, 2010	Mar 25, 2010	0.00%	-5.20%	-5.20%	-5.20%	
SFT	Packaged Foods	Consumer Defensive	2012-02-07	1.89%	\$22.99	6.0%	\$24.36	33.5%	\$30.70		\$33.01	SOLD	\$24.68	2013-03-11	Oct 30, 1996	N/A	0.00%	7.35%	43.58%	47.10%	
PWR	Electronic Components	Technology	2012-02-15	1.89%	\$5.45	13.4%	\$6.19	89.0%	\$10.30		\$6.31	SOLD	\$6.31	2012-08-28	N/A	N/A	0.00%	15.78%	45.79%	40.22%	
IDT	Telecom Services	Communication Services	2012-02-10	1.89%	\$8.70	17.4%	\$10.21	123.0%	\$19.40		\$20.12	SOLD	\$10.46	2012-03-16	Nov 1, 2012	Nov 12, 2012	3.04%	23.27%	131.26%	111.57%	
GTE	Oil & Gas E&P	Energy	2012-02-16	1.89%	\$5.79	18.1%	\$6.84	129.7%	\$13.30		\$6.11	Buy more positions			N/A	N/A	0.00%	5.53%	5.53%	7.57%	
AAAN	Rental & Leasing Services	Industrials	2012-03-16	1.89%	\$26.20	13.5%	\$29.74	88.4%	\$49.35		\$28.45	SOLD	\$30.10	2012-08-21	Jun 4, 2013	Jul 4, 2013	0.25%	15.14%	8.59%	-0.84%	
BEVEF	Waste Management	Industrials	2012-03-28	1.89%	\$1.68	25.6%	\$2.11	212.5%	\$5.25		\$1.65	Buy more positions			N/A	N/A	0.00%	-1.79%	-1.79%	14.58%	
MBND	Communication Equipment	Technology	2012-03-29	1.89%	\$3.91	13.2%	\$3.29	85.6%	\$5.40		\$3.23	SOLD	\$3.20	2013-05-24	N/A	N/A	0.00%	9.97%	11.00%	91.12%	
EGY	Oil & Gas E&P	Energy	2012-04-05	1.89%	\$9.46	15.3%	\$10.90	103.5%	\$19.25		\$6.02	Buy more positions			Jul 22, 2009	Jul 31, 2009	0.00%	-36.36%	-36.36%	-33.26%	
BTEN	Leisure	Consumer Cyclical	2012-05-14	1.89%	\$5.64	11.7%	\$6.30	73.9%	\$9.81		\$4.13	SOLD	\$6.45	2012-05-31	N/A	N/A	0.00%	14.36%	-26.77%	22.55%	
VOXX	Electronics Distribution	Technology	2012-05-21	1.89%	\$7.35	31.1%	\$9.64	287.8%	\$28.50		\$11.80	SOLD	\$9.13	2013-01-15	N/A	N/A	0.00%	24.22%	60.54%	69.78%	
POZN	Drug Manufacturers - Specialty & Generic	Healthcare	2012-05-23	1.89%	\$7.28	13.6%	\$8.27	88.9%	\$13.75		\$4.96	Buy more positions			N/A	N/A	0.00%	-31.87%	-31.87%	-7.64%	
DXTE	Business Services	Industrials	2013-02-04	1.89%	\$10.38	11.9%	\$11.62	75.8%	\$18.25		\$8.94	Buy more positions			May 24, 2013	Jun 6, 2013	9.11%	-4.76%	-13.87%	-8.50%	
GDOT	Business Services	Industrials	2013-12-11	1.89%	\$12.64	9.9%	\$13.90	60.6%	\$20.30		\$18.85	SOLD	\$14.36	2013-01-17	N/A	N/A	0.00%	13.61%	49.13%	51.65%	
GVP	Software - Application	Technology	2012-12-11	1.89%	\$1.89	8.6%	\$2.05	50.8%	\$2.85		\$1.55	SOLD	\$2.11	2012-12-28	N/A	N/A	0.00%	11.64%	-17.99%	-29.55%	
WDC	Data Storage	Technology	2012-12-11	1.89%	\$42.09	9.7%	\$46.19	59.2%	\$67.00		\$63.57	SOLD	\$47.56	2013-01-24	Jun 26, 2013	Dec 25, 2012	1.63%	14.15%	51.03%	47.12%	
SKUL	Consumer Electronics	Technology	2012-12-11	1.89%	\$7.79	3.4%	\$8.06	18.4%	\$9.22	2013-05-22	\$5.67	Buy more positions			N/A	N/A	0.00%	-27.21%	-27.21%	-18.42%	
TSO	Oil & Gas Refining & Marketing	Energy	2013-01-10	1.89%	\$41.40	10.1%	\$45.58	61.8%	\$67.00		\$57.41	SOLD	\$45.83	2013-01-30	May 29, 2013	Jun 13, 2013	1.45%	12.15%	38.67%	27.04%	
SPLS	Specialty Retail	Consumer Cyclical	2013-02-12	1.89%	\$12.98	5.9%	\$13.74	32.9%	\$17.25		\$16.05	SOLD	\$14.65	2013-02-21	Jun 26, 2013	Jul 17, 2013	3.07%	15.94%	23.65%	39.57%	
CLCT	Business Services	Industrials	2013-04-08	1.89%	\$11.61	7.9%	\$12.53	46.4%	\$17.00		\$13.07	SOLD	\$13.09	2013-05-10	May 15, 2013	May 30, 2013	10.05%	22.80%	12.58%	28.39%	
CEC	Restaurants	Consumer Cyclical	2013-03-28	1.89%	\$33.03	6.1%	\$35.06	34.7%	\$44.50		\$40.74	SOLD	\$37.42	2013-05-09	Jun 4, 2013	Jul 1, 2013	2.40%	15.69%	23.34%	22.67%	
RIMG	Computer Systems	Technology	2013-04-08	1.89%	\$8.91	8.3%	\$9.65	49.3%	\$13.30		\$8.40	Buy more positions			Aug 29, 2012	Sep 13, 2012	8.13%	2.41%	-57.2%	24.81%	
CRRC	Publishing	Consumer Cyclical	2013-04-16	1.89%	\$13.95	6.9%	\$14.92	39.8%	\$19.50		\$13.94	Buy more positions			May 15, 2013	May 30, 2013	6.66%	5.99%	-40.07%	23.69%	
TRK	Leisure	Consumer Cyclical	2013-06-03	1.89%	\$18.07	8.2%	\$19.54	48.0%	\$26.75		\$18.01	Buy more positions			May 15, 2013	Jun 6, 2013	3.36%	3.03%	-0.33%	-2.65%	
QUAD	Business Services	Industrials	2013-04-25	1.89%	\$20.93	9.3%	\$22.88	56.2%	\$32.70		\$24.08	SOLD	\$23.42	2013-05-22	Jun 6, 2013	Jun 20, 2013	4.99%	16.89%	15.05%	13.37%	

Sold Companies	Initiation Price	Exit Price	Return	Holding Period (Days)
HUN	10.31	12.94	25.51%	4
VOXX	7.35	9.13	24.22%	239
MCZ	0.51	0.63	23.53%	10
FLI	2.50	3.05	22.00%	90
KLIC	8.56	10.32	20.56%	25