

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 Year 5	Target Price Change Date	Today's Price	Action	Exit Price	Exit Date	Ex-Dividend Date	Dividend Date	Annual Dividend	Initiation to Sale	Initiation to Present	YTD	
HUN	Chemicals	Basic Materials	2011-10-24	1.61%	\$10.31	14.2%	\$11.77	94.0%	\$20.00		\$21.49	SOLD	\$12.94	2011-10-28	Sep 19, 2013	Sep 29, 2013	2.33%	27.84%	108.44%	29.61%	
CSC	Information Technology Services	Technology	2011-10-25	1.61%	\$30.90	12.2%	\$34.68	78.0%	\$55.00		\$51.55	SOLD	\$35.80	2012-11-09	Aug 30, 2013	Oct 3, 2013	1.55%	17.41%	66.83%	24.19%	
RIMG	Computer Systems	Technology	2011-10-26	1.61%	\$11.17	6.1%	\$11.85	34.3%	\$15.00		\$10.50	SOLD	\$12.21	2013-01-11	Error	Error		9.31%	-6.00%	56.02%	
EXM	Shipping & Ports	Industrials	2011-10-28	1.61%	\$2.77	7.6%	\$2.98	44.4%	\$4.00		\$0.19	Bankrupt						-93.14%	-93.14%	-58.20%	
BIG	Discount Stores	Consumer Defensive	2011-10-31	1.61%	\$37.64	8.3%	\$40.75	48.8%	\$56.00		\$36.78	SOLD	\$41.32	2011-11-07	Aug 29, 2013	N/A	N/A	0.00%	9.78%	-2.28%	31.73%
RND	Long-Term Care Facilities	Healthcare	2011-11-01	1.61%	\$11.45	11.4%	\$12.98	71.7%	\$20.00		\$14.15	SOLD	\$12.85	2011-12-06	Aug 15, 2013	Sep 8, 2013	3.39%	13.60%	21.46%	28.87%	
NEM	Gold	Basic Materials	2011-11-25	1.61%	\$64.21	9.0%	\$70.00	51.8%	\$92.50		\$26.36	Buy more positions			Sep 5, 2013	Sep 26, 2013	3.71%	-54.20%	-58.01%	-42.34%	
OUTR	Specialty Retail	Consumer Cyclical	2011-12-02	1.61%	\$42.69	7.1%	\$45.74	41.8%	\$62.50		\$47.45	SOLD	\$47.45	2011-12-29	N/A	N/A	0.00%	11.15%	22.25%	-1.02%	
IFSTR	Industrial Distribution	Industrials	2011-12-05	1.61%	\$28.17	5.4%	\$29.69	30.0%	\$36.62		\$45.40	SOLD	\$29.86	2012-01-12	Sep 4, 2013	Sep 19, 2013	0.26%	6.26%	61.16%	2.71%	
MUR	Oil & Gas Integrated	Energy	2011-12-05	1.61%	\$54.78	5.8%	\$57.94	32.3%	\$72.50		\$58.11	SOLD	\$58.11	2012-01-04	Aug 19, 2013	Aug 29, 2013	2.02%	8.16%	12.83%	2.23%	
UPS	Paper & Paper Products	Basic Materials	2011-12-08	1.61%	\$79.06	10.3%	\$87.19	63.2%	\$129.00		\$80.11	SOLD	\$87.68	2012-01-20	Sep 11, 2013	Oct 14, 2013	2.75%	13.65%	1.33%	-7.23%	
TNAV	Scientific & Technical Instruments	Technology	2011-12-13	1.61%	\$8.24	20.0%	\$9.89	148.8%	\$20.50		\$6.03	Buy more positions			N/A	N/A	0.00%	-26.82%	-28.52%	-24.15%	
TTL	Restaurants & Casinos	Consumer Cyclical	2011-12-15	1.61%	\$2.50	28.0%	\$3.20	240.0%	\$8.60		\$2.79	SOLD	\$3.05	2012-03-14	N/A	N/A	0.00%	22.00%	11.68%	-19.15%	
MKSI	Semiconductor Equipment & Materials	Technology	2011-12-15	1.61%	\$25.93	6.8%	\$27.69	38.8%	\$36.00		\$26.99	SOLD	\$28.03	2011-12-21	Aug 28, 2013	Sep 12, 2013	2.37%	10.47%	4.09%	-1.32%	
KLIC	Semiconductor Equipment & Materials	Technology	2011-12-15	1.61%	\$8.56	19.7%	\$10.24	145.3%	\$21.00		\$11.37	SOLD	\$10.52	2012-01-09	Jun 10, 2013	N/A	N/A	0.00%	20.56%	32.83%	-9.90%
JOEZ	Apparel Manufacturing	Consumer Cyclical	2011-12-19	1.61%	\$0.52	15.1%	\$0.60	101.9%	\$1.05		\$1.12	SOLD	\$0.58	2012-01-13	N/A	N/A	0.00%	11.54%	115.38%	10.89%	
KEM	Electronic Components	Technology	2011-12-19	1.61%	\$6.75	15.7%	\$7.81	107.4%	\$14.00		\$5.09	SOLD	\$7.95	2012-01-18	N/A	N/A	0.00%	17.78%	-24.59%	-5.39%	
CGT	Business Services	Industrials	2011-12-23	1.61%	\$11.95	18.2%	\$14.13	131.0%	\$27.60		\$13.33	SOLD	\$12.27	2012-02-02	N/A	N/A	0.00%	19.41%	11.55%	17.14%	
OME	Packaged Foods	Consumer Defensive	2011-12-28	1.61%	\$7.13	11.0%	\$7.91	68.3%	\$12.00		\$9.19	SOLD	\$8.23	2012-01-19	N/A	N/A	0.00%	15.43%	28.89%	34.16%	
CRWS	Apparel Manufacturing	Consumer Cyclical	2011-12-29	1.61%	\$3.28	11.9%	\$3.67	75.3%	\$5.75		\$7.31	SOLD	\$3.70	2012-01-06	Sep 11, 2013	Oct 3, 2013	4.38%	17.87%	122.87%	47.68%	
ORCC	Software - Infrastructure	Technology	2011-12-30	1.61%	\$2.30	9.4%	\$2.52	56.5%	\$3.60		\$3.85	SOLD	\$2.51	2012-01-04	Error	Error	0.00%	9.13%	67.39%	69.60%	
PDXA	Medical Instruments & Supplies	Healthcare	2011-12-31	1.61%	\$2.46	28.1%	\$3.15	245.5%	\$8.50		\$2.06	Buy more positions			N/A	N/A	0.00%	-16.26%	-16.26%	0.49%	
MGSI	Computer Systems	Technology	2012-01-01	1.61%	\$0.51	11.8%	\$0.59	111.8%	\$1.00		\$0.63	SOLD	\$0.63	2012-01-11	N/A	N/A	0.00%	13.53%	56.86%	56.86%	
IQNT	Telecom Services	Communication Services	2012-01-02	1.61%	\$10.69	13.2%	\$12.10	86.2%	\$19.90		\$10.33	SOLD	\$12.29	2012-02-01	Sep 11, 2013	Sep 26, 2013	2.42%	17.39%	-3.37%	242.05%	
GME	Specialty Retail	Consumer Cyclical	2012-01-03	1.61%	\$24.13	10.4%	\$26.64	64.1%	\$39.60		\$26.82	SOLD	\$26.82	2012-11-28	Aug 29, 2013	Aug 18, 2013	2.21%	13.36%	106.46%	94.76%	
NEI	Software - Application	Technology	2012-01-09	1.61%	\$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%	
ANVS	Semiconductor Equipment & Materials	Technology	2012-01-10	1.61%	\$10.11	16.4%	\$11.77	113.6%	\$21.60		\$7.61	Buy more positions			N/A	N/A	0.00%	-24.73%	-24.73%	124.84%	
INTT	Semiconductors	Technology	2012-01-11	1.61%	\$2.98	11.1%	\$3.31	69.3%	\$5.00		\$3.99	SOLD	\$3.50	2012-02-07	Dec 6, 2012	Dec 16, 2012	0.00%	17.64%	33.89%	33.25%	
MSN	Consumer Electronics	Technology	2012-01-31	1.61%	\$1.73	15.1%	\$1.99	102.3%	\$3.50		\$1.94	SOLD	\$2.08	2013-09-23	Mar 25, 2010	Mar 23, 2010	0.00%	20.33%	12.14%	12.14%	
SFD	Packaged Foods	Consumer Defensive	2012-02-07	1.61%	\$22.99	6.0%	\$24.36	33.5%	\$30.70		\$33.98	SOLD	\$23.68	2013-03-11	Error	Error	0.00%	7.25%	47.80%	51.43%	
PWIR	Electronic Components	Technology	2012-02-15	1.61%	\$5.45	13.6%	\$6.19	89.0%	\$10.30		\$6.31	SOLD	\$6.31	2012-08-29	Error	Error	0.00%	15.78%	16.33%	40.89%	
IDT	Telecom Services	Communication Services	2012-02-10	1.61%	\$8.70	17.4%	\$10.21	123.9%	\$19.40		\$18.70	SOLD	\$10.48	2012-03-16	Aug 28, 2013	Sep 9, 2013	3.21%	23.84%	114.94%	96.64%	
GIT	Oil & Gas E&P	Energy	2012-02-16	1.61%	\$5.79	12.9%	\$6.84	129.7%	\$13.30		\$7.10	SOLD	\$6.72	2013-08-16	N/A	N/A	0.00%	16.40%	22.63%	22.63%	
AAN	Rental & Leasing Services	Industrials	2012-03-16	1.61%	\$26.20	13.5%	\$29.74	88.4%	\$49.35		\$22.66	SOLD	\$30.10	2012-08-21	Aug 29, 2013	Sep 30, 2013	0.25%	15.14%	5.57%	-3.59%	
BEVFF	Waste Management	Industrials	2012-03-28	1.61%	\$1.68	25.6%	\$2.11	212.5%	\$5.25		\$1.68	Buy more positions			N/A	N/A	0.00%	0.00%	0.00%	16.67%	
MBND	Communication Equipment	Technology	2012-03-29	1.61%	\$2.91	13.2%	\$3.29	85.6%	\$5.40		\$3.25	SOLD	\$3.20	2013-05-24	Error	Error	0.00%	11.68%	11.68%	92.31%	
EGY	Oil & Gas E&P	Energy	2012-04-05	1.61%	\$9.46	15.3%	\$10.90	103.5%	\$19.25		\$5.64	Buy more positions			Jul 22, 2009	Jul 31, 2009	0.00%	-40.28%	-37.47%	-37.47%	
LESI	Leisure	Consumer Cyclical	2012-05-14	1.61%	\$5.64	11.7%	\$6.30	73.9%	\$9.81		\$4.68	SOLD	\$6.45	2012-05-31	N/A	N/A	0.00%	14.86%	-17.02%	38.97%	
VOXX	Electronics Distribution	Technology	2012-05-21	1.61%	\$7.35	31.1%	\$9.64	287.8%	\$38.50		\$13.80	SOLD	\$9.13	2013-01-15	N/A	N/A	0.00%	24.22%	87.76%	98.56%	
POZN	Drug Manufacturers - Specialty & Generic	Healthcare	2012-05-15	1.61%	\$2.28	13.6%	\$2.57	88.9%	\$2.75		\$2.79	Buy more positions			N/A	N/A	0.00%	-20.47%	-20.47%	7.82%	
INDT	Business Services	Industrials	2012-02-04	1.61%	\$10.38	11.9%	\$11.62	75.8%	\$18.25		\$8.64	Buy more positions			Aug 22, 2013	Sep 5, 2013	9.26%	-7.50%	-16.76%	-11.57%	
GXO	Business Services	Industrials	2012-12-11	1.61%	\$2.64	9.9%	\$3.00	60.6%	\$2.50		\$26.04	SOLD	\$14.38	2013-01-17	N/A	N/A	0.00%	13.61%	108.01%	109.49%	
SWKS	Software - Application	Technology	2012-12-11	1.61%	\$1.89	8.6%	\$2.05	69.8%	\$2.85		\$1.66	SOLD	\$2.11	2012-12-28	N/A	N/A	0.00%	11.64%	-12.17%	-24.55%	
WDC	Data Storage	Technology	2012-12-11	1.61%	\$42.09	9.7%	\$46.19	59.2%	\$67.00		\$64.15	SOLD	\$47.36	2013-01-24	Sep 26, 2013	Oct 14, 2013	1.56%	14.08%	\$2.41%	48.46%	
SKUL	Consumer Electronics	Technology	2012-12-11	1.61%	\$7.79	3.4%	\$8.06	18.4%	\$9.22	2013-05-22	\$6.13	Buy more positions			N/A	N/A	0.00%	-21.31%	-21.31%	-11.80%	
TSO	Oil & Gas Refining & Marketing	Energy	2013-01-10	1.61%	\$41.40	10.1%	\$45.58	61.8%	\$67.00		\$44.18	SOLD	\$45.83	2013-01-30	Aug 28, 2013	Sep 12, 2013	2.28%	12.98%	6.71%	6.71%	
SPLS	Specialty Retail	Consumer Cyclical	2013-02-12	1.61%	\$12.98	5.9%	\$13.74	32.9%	\$17.25		\$14.81	SOLD	\$14.65	2013-02-21	Sep 25, 2013	Oct 16, 2013	3.21%	16.11%	14.00%	14.00%	
CRIS	Business Services	Industrials	2013-04-08	1.61%	\$11.61	7.9%	\$12.53	46.4%	\$17.00		\$13.09	SOLD	\$13.09	2013-05-10	Aug 14, 2013	Aug 29, 2013	8.95%	21.70%	28.15%	25.15%	
CEC	Restaurants	Consumer Cyclical	2013-03-28	1.61%	\$33.03	6.1%	\$35.06	34.7%	\$44.50		\$45.09	SOLD	\$37.42	2013-05-09	Sep 3, 2013	Oct 2, 2013	2.13%	15.42%	36.51%	36.51%	
RIMG	Computer Systems	Technology	2013-04-08	1.61%	\$8.91	8.3%	\$9.65	49.3%	\$13.30		\$10.50	SOLD	\$10.93	2013-08-15	Error	Error	0.00%	22.67%	17.85%	Double Count	
CRRC	Publishing	Consumer Cyclical	2013-04-16	1.61%	\$13.95	6.6%	\$14.92	39.8%	\$19.50		\$15.56	SOLD	\$14.92	2013-07-16	Aug 14, 2013	Aug 29, 2013	5.40%	12.35%	11.54%	11.54%	
TRK	Leisure	Consumer Cyclical	2013-06-03	1.61%	\$18.07	8.2%	\$19.54	48.0%	\$26.75		\$17.75	SOLD	\$19.70	2013-07-18	Aug 14, 2013	Sep 5, 2013	3.38%	12.40%	-1.77%	-1.77%	
SHR	Short High Yield	Industrials	2013-06-03	1.61%	\$32.43	4.3%	\$33.82	23.3%	\$40.00		\$33.82	Buy more positions			N/A	N/A	0.00%	-6.17%	-6.17%	-6.17%	
ARI	Railroads	Industrials	2013-07-16	1.61%	\$32.03	4.5%	\$33.49	24.9%	\$40.00		\$39.71	SOLD	\$35.49	2013-07-22	Sep 18, 2013	Sep 26, 2013	2.52%	13.32%	23.98%	23.98%	
EII	Waste Management	Industrials	2013-07-25	1.61%	\$10.37	9.1%	\$11.31	54.3%	\$16.00	</											