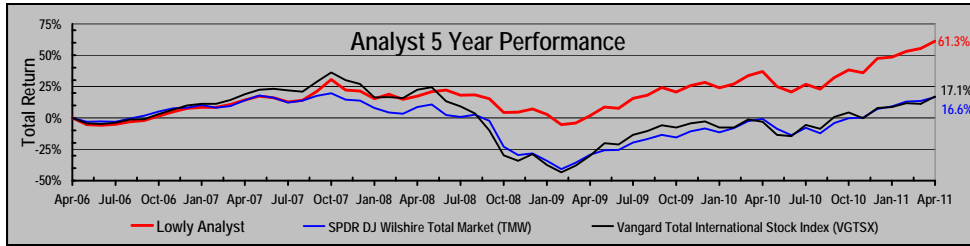


May 2011 Retirement Income Investments  
1105 Retirement Income Investments v2.xls



	1 Month	YTD	6 Month	1 Year	3 Year	5 Year	Max DD
<b>Lowly Analyst</b>	3.8%	8.6%	16.6%	17.8%	37.4%	61.3%	22.5%
<b>Wilshire Total Market</b>	2.8%	6.8%	17.0%	17.5%	7.2%	16.6%	46.6%
<b>Vanguard Total International</b>	5.2%	7.6%	12.1%	20.7%	-4.5%	17.1%	54.5%

Recommendations: Wisdom Tree Emrg Mkt 15%, RAFI US 10K  
Artio US Microcap 10%, PowerShares Listed Private Equity 8%,  
Vanguard World-US 15%, DB Agriculture 8%, DJ US Realty 10%,  
FTSE RAFI Emerging Markets 8%, S&P Global Materials 11%,  
Annaly Capital Management 11%

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**Fey Asset Management LTD**

Asset	NAV 4/29/11	1 Mo	3 Mo	1 Year	Price/Earnings Ratio	12 Month Standard Deviation	3 Year Maximum Drawdown	Subprime 10/11/07-3/6/09	4/23/10-7/6/10	3 Years per Year	5 years per Year
SLV	\$46.88	27%	71%	157%	NA	10%	45%	-3%	-3%	41%	28%
IYH	\$73.65	7%	12%	17%	14	4%	29%	-37%	-11%	7%	5%
ICF	\$74.30	6%	9%	24%	51	5%	67%	-74%	-15%	-1%	1%
PSP	\$12.27	6%	12%	28%	12	8%	77%	-85%	-19%	-12%	NA
VNO	\$61.83	6%	9%	23%	44	5%	62%	-70%	-15%	2%	3%
DEM	\$64.61	6%	13%	28%	11	7%	48%	-46%	-10%	10%	NA
EFA	\$63.46	6%	7%	18%	12	7%	54%	-60%	-15%	-4%	1%
REZ	\$44.18	6%	10%	26%	42	4%	59%	-66%	-10%	4%	NA
VEU	\$52.01	5%	8%	22%	12	6%	55%	-59%	-13%	-1%	NA
VGTSX	\$17.08	5%	8%	21%	NA	6%	54%	-59%	-12%	-2%	3%
WIP	\$63.46	5%	9%	17%	NA	4%	27%	NA	-4%	4%	NA
BWX	\$62.75	5%	6%	15%	NA	4%	12%	-3%	-1%	5%	NA
MXI	\$78.16	5%	9%	29%	12	7%	61%	-60%	-17%	0%	NA
IYR	\$62.17	5%	8%	22%	31	5%	62%	-71%	-15%	2%	1%
SLYG	\$123.96	5%	14%	29%	20	6%	50%	-59%	-19%	11%	7%
DBC	\$31.90	5%	12%	31%	NA	6%	57%	-29%	-13%	-5%	6%
VT	\$52.03	4%	7%	20%	13	6%	NA	NA	-14%	NA	NA
PID	\$16.88	4%	8%	22%	13	5%	58%	-64%	-12%	-2%	3%
GSG	\$38.94	4%	11%	21%	NA	6%	68%	-49%	-15%	-15%	NA
LSC	\$9.57	4%	10%	15%	NA	6%	NA	NA	-5%	NA	NA
MDYX	\$84.79	4%	12%	29%	21	6%	48%	-56%	-17%	11%	7%
YAFFX	\$19.27	3%	7%	14%	NA	4%	36%	-43%	-11%	16%	12%
SPYG	\$61.44	3%	7%	18%	16	6%	45%	-51%	-16%	4%	5%
IWV	\$81.72	3%	7%	18%	15	5%	47%	-55%	-16%	3%	3%
PXH	\$27.07	3%	7%	20%	12	6%	55%	-59%	-9%	3%	NA
TMW	\$102.60	3%	7%	18%	15	5%	47%	-54%	-16%	2%	3%
EEM	\$50.00	3%	9%	20%	12	6%	57%	-58%	-11%	2%	9%
PRF	\$60.76	3%	6%	17%	13	6%	51%	-60%	-17%	5%	4%
IWM	\$86.39	3%	11%	22%	18	7%	47%	-57%	-20%	8%	4%
SDY	\$55.45	2%	7%	14%	15	5%	41%	-53%	-12%	5%	3%
TIP	\$111.16	2%	4%	8%	NA	1%	12%	3%	2%	4%	6%
JMCAX	\$13.05	2%	12%	25%	NA	7%	54%	-65%	-22%	14%	NA
NLY	\$17.84	2%	4%	22%	9	1%	19%	1%	6%	18%	19%
PRFZ	\$70.65	2%	10%	19%	17	7%	51%	-60%	-23%	13%	NA
JFR	\$12.50	2%	2%	10%	NA	4%	51%	-53%	-12%	11%	7%
XME	\$75.59	2%	10%	37%	17	7%	75%	-66%	-24%	0%	NA
FAGIX	\$9.95	2%	3%	16%	NA	3%	34%	-36%	-7%	13%	10%
IWC	\$54.01	2%	10%	17%	17	7%	50%	-63%	-21%	5%	-1%
PCY	\$26.71	2%	3%	8%	NA	2%	35%	-15%	0%	8%	NA
JNK	\$40.90	2%	3%	13%	NA	3%	35%	NA	-65%	8%	NA
PBP	\$21.46	2%	2%	1%	14	3%	41%	NA	-12%	-6%	NA
SLYV	\$74.20	1%	8%	14%	18	6%	49%	-59%	-21%	7%	4%
MOO	\$56.85	1%	3%	34%	15	7%	59%	-47%	-17%	0%	NA
USCI	\$71.58	1%	7%	NA	NA	4%	NA	NA	NA	NA	NA
EEB	\$48.00	1%	7%	13%	14	6%	60%	-58%	-11%	-1%	NA
PGX	\$14.44	1%	4%	12%	NA	2%	54%	NA	-1%	-2%	NA
ILF	\$54.17	1%	5%	16%	12	7%	60%	-53%	-11%	2%	15%
ASFIX	\$10.87	1%	0%	2%	NA	1%	18%	-20%	-2%	3%	3%
IGE	\$47.13	1%	9%	32%	15	6%	57%	-52%	-17%	2%	8%
CUT	\$23.35	1%	6%	23%	13	6%	60%	NA	-17%	5%	NA
IEO	\$74.76	0%	11%	32%	19	7%	62%	-52%	-19%	0%	NA
EWZ	\$77.72	0%	6%	11%	12	8%	65%	-54%	-13%	-1%	15%
SLX	\$74.13	0%	2%	18%	15	8%	76%	-70%	-22%	-6%	NA
DBA	\$34.06	0%	-1%	37%	NA	5%	42%	-17%	-3%	-2%	NA
PHX	\$30.26	-4%	13%	23%	23	10%	55%	-44%	9%	0%	8%

