

Youngman Portfolio



Investment Report December 2007

Investment Report Date: December 18, 2007

Youngman Portfolio inception: August 7, 2006

Portfolio Value: \$320,066.59

Cumulative return since inception: 6.69%

Advisory Board:

Dr. Nii Abrahams, Department Chair of Finance/Economics, MSSU School of Business Administration

Mr. Mark Elliff, Executive Vice President, Hometown Bank

Dr. Richard La Near, J.R. Kuhn Chair in Finance, MSSU School of Business Administration

Mr. Donald Swanson, Financial Advisor, Edward Jones

Faculty Advisor:

Mr. Brian Nichols, Assistant Professor, MSSU School of Business Administration

Fund Officers

Student Executive Officer: Jim Spena
Secretary: Whitney Souza

Committee Members

Accounting/Operations: Luke McCarty
Coloma McLean
Jim Spena
Daniel Wiemeyer
International: Austin Elsey
Luke McCarty
Brett Thomlinson
Oliver Trier
Kris Williams
Portfolio/Macroeconomic: Austin Elsey
Whitney Souza
Jim Spena
Oliver Trier
Kris Williams
Public Relations: Coloma McLean
Whitney Souza
Brett Thomlinson
Daniel Wiemeyer

Industry Analysts

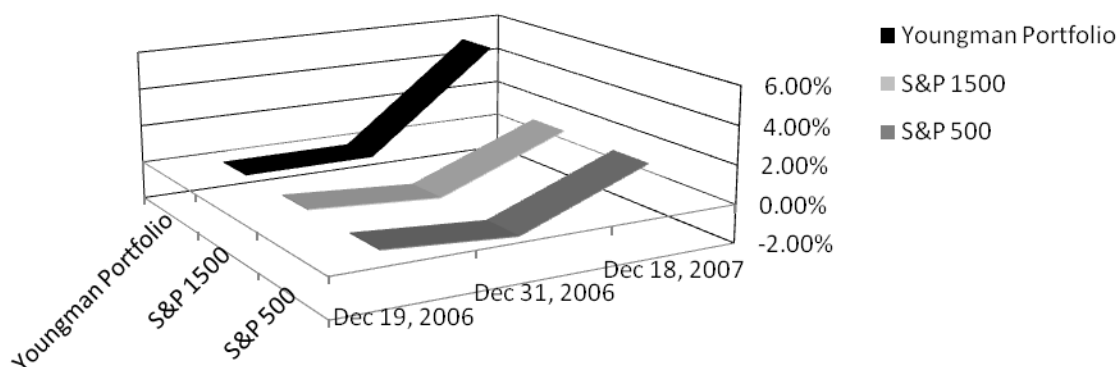
Consumer Discretionary: Jim Spena
Consumer Staples: Kris Williams
Energy: Brett Thomlinson
Financials: Coloma McLean
Health Care: Luke McCarty
Industrials: Whitney Souza
Information Technology: Daniel Wiemeyer
Materials: Oliver Trier
Telecommunications: Austin Elsey
Utilities: by committee

Investment Policy: The primary objective of the Youngman Portfolio is to consistently earn a higher risk-adjusted return than the S&P 1500.

Constraints: The Youngman Portfolio may not engage in short selling, margin trades, or invest in commodities.

Liquidity Needs: Software subscriptions such as Bloomberg and Standard and Poor's Research Insight in the Edward Jones Investment Center will be funded by the Youngman Portfolio. These total approximately \$30,000 per year; these will be funded by the Youngman Portfolio on a graduated scale: \$10,000 in the 2007-2008 academic year, \$20,000 in 2008-2009, and the total thereafter. The \$10,000 for this year has been already been funded. Other annual expenses include travel expenses for class trips and other miscellaneous expenses.

Youngman Portfolio Cumulative Returns



Youngman Portfolio Cumulative Returns

Year	S&P 500	S&P 1500	Youngman Portfolio
2007 YTD	2.59%	2.60%	5.25%
Cumulative since 12/19/06	2.06%	2.11%	5.28%

Youngman Portfolio Cumulative Equity Returns by Market Capitalization

	Large-Cap	Mid-Cap	Small-Cap	International	Total Equity
Youngman	(0.25%)	11.38%	3.29%	23.16%	7.18%
S&P	2.06%	1.68%	(9.74%)	8.17%	2.11%

Youngman Portfolio Top 5 Winners

Chipotle Mexican Grill	139.60%
Gamestop Corp.	125.61%
Excel Maritime Carriers	70.38%
iShares Latin American ETF	43.92%
Exelon Corp.	36.79%

Youngman Portfolio Bottom 5 Losers

IndyMac Bancorp	-80.63%
Advanced Micro Devices	-45.99%
Encore Wire Corp.	-45.40%
Arris Group Inc.	-35.46%
First American Corp.	-35.36%

Youngman Portfolio Risk Measures

	Expected Monthly Return	Standard Deviation	Beta	Sharpe Ratio	Treynor Ratio	Jensen's Alpha
Youngman	0.47%	3.37%	1.10	0.06	0.00	0.00%
S&P 1500	0.31%	2.75%	1.00	0.01	0.00	0.00%

Portfolio Holdings

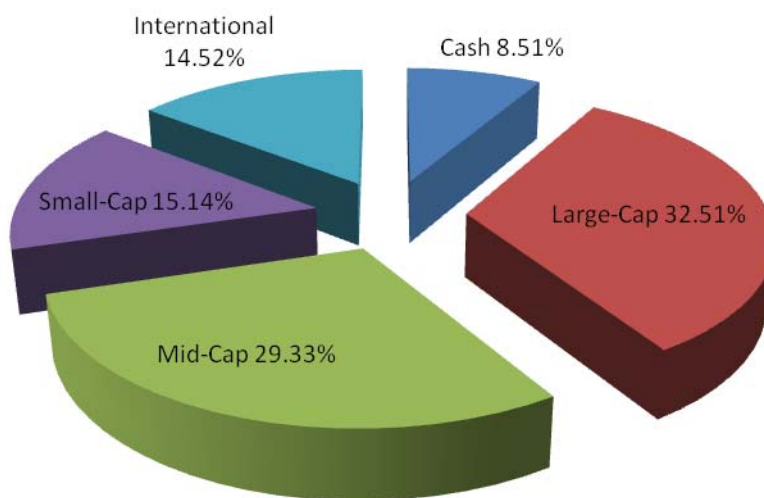
Ticker	Company Name	Shares	Date Purchased	Cost	Market Value	Gain/Loss	Div. Yield
Consumer Discretionary							
CMG	Chipotle Mexican Grill.	112	03/09/07	\$ 6,799.52	\$16,291.52	\$ 9,492.00	0.0%
COH	Coach Inc.	107	12/19/06	\$ 4,605.28	\$ 3,330.91	\$ (1,274.37)	0.0%
GME	GameStop Corp.	260	03/09/07	\$ 7,025.20	\$15,849.60	\$ 8,824.40	0.0%
MIND	Mitcham Industries Inc.	535	05/08/07	\$ 8,217.60	\$ 9,111.05	\$ 893.45	0.0%
WAG	Walgreen Co.	157	12/19/06	<u>\$ 7,005.34</u>	<u>\$ 5,846.68</u>	<u>\$ (1,158.66)</u>	1.0%
				\$33,652.94	\$50,429.76	\$16,776.82	
Consumer Staples							
BUD	Anheuser-Busch Co.	120	12/19/06	\$ 5,803.20	\$ 6,342.00	\$ 538.80	2.5%
FLO	Flowers Foods Inc.	87	05/08/07	\$ 1,806.70	\$ 2,119.32	\$ 312.33	2.1%
HANS	Hansen Natural Corp.	67	03/09/07	\$ 2,326.91	\$ 3,004.28	\$ 677.37	0.0%
KO	Coca-Cola Co.	118	12/19/06	\$ 5,766.66	\$ 7,341.96	\$ 1,575.30	2.2%
SFD	Smithfield Foods Inc.	78	03/09/07	<u>\$ 2,254.98</u>	<u>\$ 2,245.62</u>	<u>\$ (9.36)</u>	0.0%
				\$17,958.39	\$21,053.18	\$ 3,094.44	
Energy							
BHI	Baker Hughes Inc.	51	12/19/06	\$ 3,931.59	\$ 4,148.85	\$ 217.26	0.6%
COP	ConocoPhillips	52	12/19/06	\$ 3,793.40	\$ 4,344.08	\$ 550.68	2.0%
EGY	Vaalco Energy Inc.	483	05/08/07	\$ 2,642.01	\$ 2,216.97	\$ (425.04)	0.0%
UNT	Unit Corp.	61	03/09/07	\$ 2,979.24	\$ 2,685.83	\$ (293.41)	0.0%
XEC	Cimarex Energy Co.	84	03/09/07	<u>\$ 2,939.16</u>	<u>\$ 3,486.00</u>	<u>\$ 546.84</u>	0.6%
				\$16,285.40	\$16,881.73	\$ 596.33	
Financials							
AIG	American Internat'l Group	163	12/19/06	\$11,636.57	\$ 9,242.10	\$ (2,394.47)	1.4%
FAF	First American Corp.	151	03/09/07	\$ 7,793.11	\$ 5,037.36	\$ (2,755.75)	2.6%
IMB	IndyMac Bancorp Inc.	245	03/09/07	\$ 7,511.70	\$ 1,455.30	\$ (6,056.40)	16.8%
JPM	JP Morgan Chase & Co.	243	12/19/06	\$11,535.21	\$10,667.70	\$ (867.51)	3.5%
NITE	Knight Capital Group	390	05/08/07	<u>\$ 6,392.10</u>	<u>\$ 5,237.70</u>	<u>\$ (1,154.40)</u>	0.0%
				\$44,868.69	\$31,640.16	\$(13,228.53)	
Healthcare							
AOB	Am. Oriental Bioengin.	532	05/08/07	\$ 5,878.60	\$ 5,639.20	\$ (239.40)	0.0%
BLUD	Immucor Inc.	204	03/09/07	\$ 5,946.60	\$ 6,542.28	\$ 595.68	0.0%
BRL	Barr Pharmaceuticals	114	03/09/07	\$ 5,562.06	\$ 6,003.24	\$ 441.18	0.0%
JNJ	Johnson & Johnson	104	12/19/06	\$ 6,909.76	\$ 7,041.84	\$ 132.08	2.5%
ZMH	Zimmer Holdings Inc.	90	12/19/06	<u>\$ 6,903.00</u>	<u>\$ 6,020.10</u>	<u>\$ (882.90)</u>	0.0%
				\$31,200.02	\$31,246.66	\$ 46.64	
Industrials							
DRS	DRS Technologies Inc.	129	03/09/07	\$ 6,837.00	\$ 7,074.36	\$ 237.36	0.2%
EXM	Excel Maritime Carriers	349	05/08/07	\$ 8,861.11	\$15,097.74	\$ 6,236.63	1.8%
MMM	3M Co.	110	12/19/06	\$ 8,653.70	\$ 9,443.50	\$ 789.80	2.2%
UTX	United Technologies	44	12/19/06	<u>\$ 2,727.56</u>	<u>\$ 3,340.48</u>	<u>\$ 612.92</u>	1.7%
				\$27,079.37	\$34,956.08	\$ 7,876.71	

Portfolio Holdings

Ticker	Company Name	Shares	Date Purchased	Cost	Market Value	Gain/Loss	Div. Yield
Information Technology							
AMD	Advanced Micro Devices	447	03/09/07	\$ 6,356.34	\$ 3,432.96	\$ (2,923.38)	0.0%
ARRS	Arris Group Inc.	504	05/08/07	\$ 7,731.36	\$ 4,989.60	\$ (2,741.76)	0.0%
GPN	Global Payments Inc.	166	03/09/07	\$ 6,258.20	\$ 7,237.60	\$ 979.40	0.2%
MSFT	Microsoft Corp.	267	12/19/06	\$ 8,007.33	\$ 9,275.58	\$ 1,268.25	1.3%
TXN	Texas Instruments Inc.	269	12/19/06	<u>\$ 8,037.72</u>	<u>\$ 8,933.49</u>	<u>\$ 895.77</u>	1.2%
				\$36,390.95	\$33,869.23	\$ (2,521.72)	
Materials							
AA	Alcoa Inc.	51	12/19/06	\$ 1,562.64	\$ 1,754.40	\$ 191.76	2.0%
EXP	Eagle Materials Inc.	60	03/09/07	\$ 2,752.20	\$ 2,171.40	\$ (580.80)	2.2%
MAS	Masco Corp.	53	12/19/06	\$ 1,578.87	\$ 1,169.18	\$ (409.69)	4.2%
TKR	Timken Co.	94	03/09/07	\$ 2,805.90	\$ 2,981.68	\$ 175.78	2.1%
WIRE	Encore Wire Corp.	93	05/08/07	<u>\$ 2,830.92</u>	<u>\$ 1,545.66</u>	<u>\$ (1,285.26)</u>	0.5%
				\$11,530.53	\$ 9,622.32	\$ (1,908.21)	
Telecommunications							
CELL	Brightpoint Inc.	14	05/08/07	\$ 178.36	\$ 211.12	\$ 32.76	0.0%
HRS	Harris Corp.	9	03/09/07	\$ 432.18	\$ 549.99	\$ 117.81	1.0%
QCOM	QUALCOMM Inc.	54	12/19/06	\$ 2,129.76	\$ 2,090.88	\$ (38.88)	1.4%
S	Sprint Nextel Corp.	108	12/19/06	<u>\$ 2,088.72</u>	<u>\$ 1,486.08</u>	<u>\$ (602.64)</u>	0.7%
				\$ 4,829.02	\$ 4,338.07	\$ (490.95)	
Utilities							
CNL	Cleco Corp.	84	05/08/07	\$ 2,373.84	\$ 2,289.00	\$ (84.84)	3.3%
DTE	DTE Energy Co.	83	03/09/07	\$ 3,861.16	\$ 3,808.04	\$ (53.12)	4.6%
EXC	Exelon Corp.	26	12/19/06	\$ 1,626.04	\$ 2,224.30	\$ 598.26	2.1%
MDU	MDU Resources Group	147	03/09/07	<u>\$ 3,836.70</u>	<u>\$ 4,008.69</u>	<u>\$ 171.99</u>	2.1%
				\$11,697.74	\$12,330.03	\$ 632.29	
ETFs							
EEM	iShares Em. Markets	60	05/29/07	\$ 7,500.60	\$ 8,847.00	\$ 1,346.40	1.1%
EPP	iShares Pacific ex-Japan	59	03/09/07	\$ 7,533.71	\$ 9,251.20	\$ 1,717.49	3.3%
EWA	iShares Australia Index	309	03/09/07	\$ 7,558.14	\$ 9,066.06	\$ 1,507.92	3.7%
ILF	iShares S&P Latin Am.	45	03/09/07	\$ 7,624.80	\$10,973.25	\$ 3,348.45	1.3%
VGK	Vanguard European Stock	110	03/09/07	<u>\$ 7,510.80</u>	<u>\$ 8,327.00</u>	<u>\$ 816.20</u>	2.4%
				\$37,728.05	\$46,464.51	\$ 8,736.46	
Cash and Equivalents					\$27,234.86		4.5%
Total Portfolio:					\$320,066.59		

Youngman Portfolio Asset Allocation By Market Cap

	Cash	Large-Cap	Mid-Cap	Small-Cap	International
Current	8.51%	32.51%	29.33%	15.14%	14.52%
Target	7.50%	35.00%	30.00%	15.00%	12.50%



Youngman Portfolio Asset Allocation By Sector

Sector	Youngman Portfolio	S&P 1500
Consumer Discretionary	20.5%	9.2%
Consumer Staples	8.5%	9.5%
Energy	6.9%	12.0%
Financials	12.8%	17.3%
Healthcare	12.7%	12.3%
Industrials	14.2%	12.1%
Information Technology	13.7%	16.5%
Materials	3.9%	3.7%
Telecommunications	1.8%	3.3%
Utilities	5.0%	4.1%

