

AUGUST 7, 2007

OVERVIEW

Standard & Poor's Platinum Portfolio combines the top ranked stocks from both the Standard & Poor's Stock Appreciation Ranking System (STARS) and Standard & Poor's proprietary Fair Value quantitative ranking system.

YEAR-TO-DATE PERFORMANCE: JULY 31, 2007

Platinum Portfolio	5.2%
S&P 500	2.6%

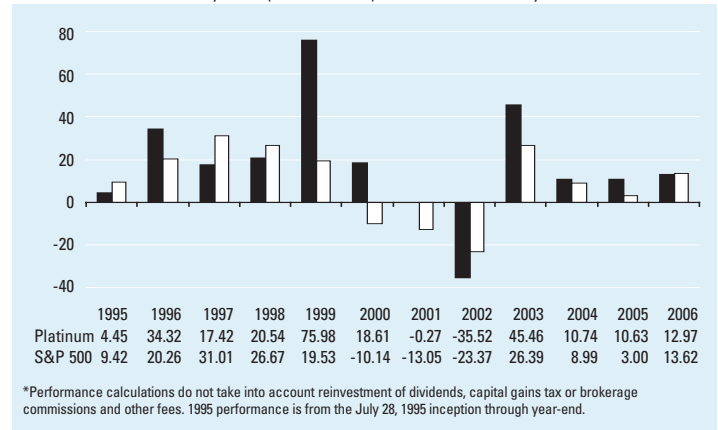
PERFORMANCE: 07/28/95 (PLATINUM INCEPTION) – 07/31/07

Platinum Portfolio	15.4%
S&P 500	8.2%
Platinum Portfolio Annualized Standard Deviation	21.5%
S&P 500 Annualized Standard Deviation	14.5%
Platinum Portfolio Beta (Rolling 5-years)	0.93%
Annual Turnover for 2006	74.44%

Please see the following page for important disclosures on model performance.
Please see the certification on the third page of this report.

PLATINUM PORTFOLIO MODEL PERFORMANCE*

JULY 28, 1995 (INCEPTION) TO DECEMBER 31, 2006



MONTHLY MODEL PERFORMANCE

The Platinum Portfolio lost of 4.07% in the month of July, versus the S&P 500's loss of 3.20%. **PMI Group** led portfolio decliners in the month, falling 23.7%. Shares of this mortgage insurer were hurt by credit market turmoil and the slowing housing market. The second-worst portfolio performer was computer storage company, **QLogic Corp.**, whose

shares fell 20.2%. **QLogic** reported disappointing June-quarter results, and issued a less-than-stellar outlook for the second quarter. **Western Digital** was the best performer in the Platinum Portfolio, rising 18.3%. Shares were bolstered by a Wall Street upgrade. **WellCare Health Plan** rose 11.9% in July, on some bits of positive press,

including a report from Goldman Sachs that said **WellCare** seemed to log the best medical-cost ratio among the three Medicaid managed-care companies operating in Georgia. Separately, the company recorded an upgrade from Jefferies.

HOLDINGS AS OF JULY 31, 2007

COMPANY/TICKER	CLOSING STOCK PRICE ON 7/27/07	FAIR VALUE RANK	STARS RANK	COMPANY/TICKER	CLOSING STOCK PRICE ON 7/27/07	FAIR VALUE RANK	STARS RANK
Abercrombie & Fitch Co./ANF	68.20	5	5	Ingram Micro/A/IM	19.90	5	4
Allstate Corp./ALL	53.50	5	5	International Business/IBM	115.60	5	5
Amdocs Ltd/DOX	36.00	5	4	MKS Instruments/MKSI	23.10	5	5
Amgen/AMGN	55.60	5	4	McKesson Corp/MCK	56.00	5	5
Assured Guaranty/AGO	24.70	5	5	Microsoft Corp./MSFT	29.40	5	5
Best Buy/BBY	44.20	3	5	Movado Group/MOV	28.40	5	3
CVS Corp./CVS	35.10	5	5	NDS Group plc ADS/NNDS	44.00	5	5
Capital One Financial/COF	73.00	5	3	Nabors Industries/NBR	29.70	5	4
Carlisle Companies/CSL	45.60	4	5	Noble Corp./NE	102.30	5	5
Chesapeake Energy/CHK	33.80	2	5	Novartis AG ADS/NVS	53.20	4	5
Chubb Corp./CB	50.90	5	5	Oracle Corp./ORCL	19.60	5	5
Cimarex Energy/XEC	38.00	5	4	PMI Group/PMI	38.00	5	5
Citrix Systems/CTXS	35.90	4	5	QLogic Corp/QLGC	14.10	5	5
Computer Sciences/CSC	56.50	5	3	Quiksilver, Inc./ZQK	12.50	4	5
E Trade Financial/ETFC	19.20	5	5	Sanmina-SCI Corp./SANM	2.70	5	3
EMC Corp./EMC	18.40	5	5	Schlumberger Ltd./SLB	93.00	2	5
FMC Corp./FMC	87.70	3	5	Seagate Technology/STX	23.80	5	5
First Marblehead/FMD	34.60	5	4	Stryker Corp./SYK	63.00	5	3
Flextronics Intd/FLEX	11.20	5	4	Superior Energy Services/SPN	39.10	5	5
Genzyme Corp./GENZ	63.20	4	5	Thermo Electron/TMO	52.20	4	5
Goldman Sachs Group/GS	192.70	2	5	Trinity Industries/TRN	38.80	5	5
Goodrich Corp./GR	60.70	5	5	Vishay Intertechnology/VSH	15.80	5	3
Harris Corp./HRS	54.60	5	5	Walgreen Co./WAG	44.50	4	5
Hartford Financial Services/HIG	91.90	5	5	WellCare Health Plans/WCG	99.40	5	5
Home Depot/HD	36.80	5	5	Willis Group Holdings/WSH	41.70	5	5
ICON Plc ADS/ICLR	46.00	4	5	Zimmer Holdings/ZMH	77.90	5	4