

Opportunities in Top 50 Yields of S&P 500 Index

Banks versus Utilities and REITs

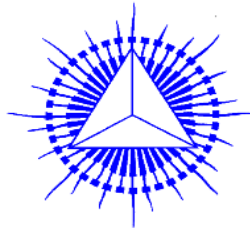
Seeking Consistent Income and Total Return

130 30 Fundamentals

**Independent Research Supporting
130 / 30 Investment Strategies**

April 15, 2008

Anne K. Anderson, CFA
Atlantis Investment Co., Inc.
1055 Parsippany Boulevard
Parsippany, NJ 07054
973 263 2333
aanderson@atlantisinvestment.com



In the new investment approach adopted by pension funds and mutual funds known as 130 / 30 investing, portfolio managers seek to add to total portfolio return by hedging a portion of their long positions with short positions in contrasting securities.

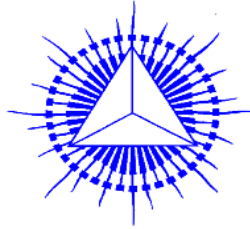
**130% long
(30%) short**

100% net equity

Extension of long positions to 130% of portfolio equity, offset by (30%) net short positions, maximizes return, assuming stock selection adequately reflects strong fundamental research.

Independent research has a key role to play in 130 / 30 investment strategies. Providing industry themes and stock choices to support both long and short positions, independent research steps outside traditional Wall St. research in taking an unbiased look at the full range of portfolio options.

Note: This report is for information only. It is not a solicitation or an offer to buy or sell securities of any company mentioned herein. Atlantis Investment Co., Inc. does not make markets in the securities mentioned herein and does not have investment banking relationships with any company mentioned herein. The views expressed are those of the authors, and are based on a diligent review of available information. The report is based on information which is believed to be accurate, but we do not guarantee its accuracy or completeness. Atlantis Investment Co., Inc., its officers, employees and stockholders (and members of their families) and its customers may have long/short positions or holdings in the securities mentioned, and they may at any time hold, increase or decrease these positions. Neither the authors of this report nor any related household members are officers, directors, or advisory board members of any company mentioned herein. Atlantis Investment Co., Inc. or any of its employees do not own shares equal to 1% or more of any company mentioned herein. Copyright 2008 Atlantis Investment Co., Inc.



Atlantis Investment Co. combines 3 research services that together provide incremental value for portfolio managers in beating the indexes:

Atlantis Research Service

“Growth stocks LONG and SHORT”
published since 1986

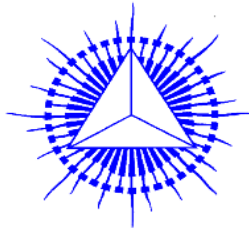
REIT Growth and Income Monitor

Comprehensive coverage of more than
130 REITs providing income
and long / short opportunities
published since 1997

130 30 Fundamentals

Combining the “Best of the Best”:
analysis of growth sectors for
long/short combinations
coupled with REITs for **income**
to deliver differentiated **performance**
vs target indexes

Note: This report is for information only. It is not a solicitation or an offer to buy or sell securities of any company mentioned herein. Atlantis Investment Co., Inc. does not make markets in the securities mentioned herein and does not have investment banking relationships with any company mentioned herein. The views expressed are those of the authors, and are based on a diligent review of available information. The report is based on information which is believed to be accurate, but we do not guarantee its accuracy or completeness. Atlantis Investment Co., Inc., its officers, employees and stockholders (and members of their families) and its customers may have long/short positions or holdings in the securities mentioned, and they may at any time hold, increase or decrease these positions. Neither the authors of this report nor any related household members are officers, directors, or advisory board members of any company mentioned herein. Atlantis Investment Co., Inc. or any of its employees do not own shares equal to 1% or more of any company mentioned herein. Copyright 2008 Atlantis Investment Co., Inc.



Recommended strategies:

1) Add income to the portfolio

monitor top 50 Yields in S&P 500 Index
contrast REITs vs Banks, Utilities and other high yield groups

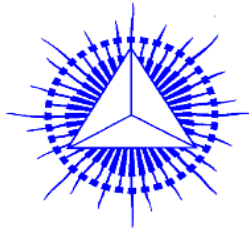
2) Use industry themes to target over weightings

selection of target industries based on fundamentals
focus on multi-year trends

3) Combination positions - long / short contrasts

selection of stocks based on fundamental contrasts
use of non-S&P 500 stocks long/short
large cap Russell index stocks
NASDAQ stocks
selected ADRs

Note: This report is for information only. It is not a solicitation or an offer to buy or sell securities of any company mentioned herein. Atlantis Investment Co., Inc. does not make markets in the securities mentioned herein and does not have investment banking relationships with any company mentioned herein. The views expressed are those of the authors, and are based on a diligent review of available information. The report is based on information which is believed to be accurate, but we do not guarantee its accuracy or completeness. Atlantis Investment Co., Inc., its officers, employees and stockholders (and members of their families) and its customers may have long/short positions or holdings in the securities mentioned, and they may at any time hold, increase or decrease these positions. Neither the authors of this report nor any related household members are officers, directors, or advisory board members of any company mentioned herein. Atlantis Investment Co., Inc. or any of its employees do not own shares equal to 1% or more of any company mentioned herein. Copyright 2008 Atlantis Investment Co., Inc.



Use REITs to Add Income

Adding income to the portfolio through positions in dividend paying securities increases return on the long portion of the portfolio. Acting as a hedge against down markets, dividend portion of the total return calculation is less volatile than stock price action, supporting superior returns.

Low yield on the S&P 500 index provides an easy target to beat with judicious selection among S&P 500 dividend paying stocks. In particular, the 14 REITs in the S&P 500 Index provide relatively high yields for investors.

S&P 500 Index Yield	1.93%	(Source: Standard & Poors)
Average Yield of all 14 REITs included In S&P 500 index	4.46%	(Source: REITMonitor.net)

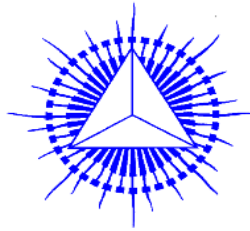
It is particularly useful to note that inclusion of REITs allows 130 30 portfolio managers to report participation in the financial sector without adding exposure to securities that own financial assets. Although the S&P 500 Index categorizes REITs as financial stocks, the list of 14 REITs included in the S&P 500 Index includes not a single one that actually owns financial assets.

REITs invest in portfolios of owned and managed real estate, usually specializing in properties of various types, including shopping malls, office properties, apartment communities, warehouses, hotels and hospitals. REIT income depends upon financial health of tenants, with traditional real estate measures of occupancy, rental rate increases, and cash flows of far more utility than any of the measures traditionally applied to analyze financial stocks.

REITs with portfolios of owned and managed real estate are little impacted by fluctuations in interest rates. Like any company, REITs are financed with a combination of equity and debt. Interest expense is a significant expense for REITs, usually of less magnitude than operating expenses and depreciation. Many REITs prefer fixed rate debt and find long term mortgages on owned properties easily available.

Portfolio managers using 130 30 investment strategies will find REITs offering participation in many sectors of domestic and international economies. Of the 14 REITs included in the S&P 500 Index, 4 invest in shopping malls, 3 invest in apartment communities, 2 invest in office properties, 2 invest in specialty assets (including self storage facilities, timberland and saw log mills), 1 invests in hotels, 1 in health care properties and 1 in warehouse and distribution facilities. Significant participation in the economies of Europe and Asia is available in 2 of the S&P 500 Index REITs (ProLogis Trust and Simon Property Group), while 2 are minority investors in European properties (Public Storage and Host Hotels & Resorts).

Note: This report is for information only. It is not a solicitation or an offer to buy or sell securities of any company mentioned herein. Atlantis Investment Co., Inc. does not make markets in the securities mentioned herein and does not have investment banking relationships with any company mentioned herein. The views expressed are those of the authors, and are based on a diligent review of available information. The report is based on information which is believed to be accurate, but we do not guarantee its accuracy or completeness. Atlantis Investment Co., Inc., its officers, employees and stockholders (and members of their families) and its customers may have long/short positions or holdings in the securities mentioned, and they may at any time hold, increase or decrease these positions. Neither the authors of this report nor any related household members are officers, directors, or advisory board members of any company mentioned herein. Atlantis Investment Co., Inc. or any of its employees do not own shares equal to 1% or more of any company mentioned herein. Copyright 2008 Atlantis Investment Co., Inc

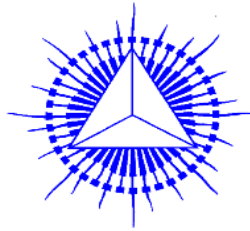


Yields of 14 REITS included in S&P 500 Index:

REITS in S&P 500				
Name	Ticker	Price 03/31/2008	Annualized Dividend	Yield
Apartment Investment and Management	AIV	\$36	\$2.40	6.70%
AvalonBay Communities	AVB	\$97	\$3.57	3.70%
Boston Properties	BXP	\$92	\$2.72	2.95%
Developers Diversified	DDR	\$42	\$2.76	6.59%
Equity Residential	EQR	\$41	\$1.93	4.65%
General Growth	GGP	\$38	\$2.00	5.24%
HCP Inc.	HCP	\$34	\$1.82	5.38%
Host Hotels & Resorts	HST	\$16	\$0.80	5.03%
Kimco Realty	KIM	\$39	\$1.60	4.08%
Plum Creek Timber	PCL	\$41	\$1.68	4.13%
Prologis	PLD	\$59	\$2.07	3.52%
Public Storage	PSA	\$89	\$2.20	2.48%
Simon Property Group	SPG	\$93	\$3.60	3.87%
Vornado Realty Trust	VNO	\$86	\$3.60	4.18%
Average Yield for S&P 500 REITs				4.46%
S&P 500 Index	SPX	\$1,322.70	\$25.49	1.93%

Data 03/31/2008

Note: This report is for information only. It is not a solicitation or an offer to buy or sell securities of any company mentioned herein. Atlantis Investment Co., Inc. does not make markets in the securities mentioned herein and does not have investment banking relationships with any company mentioned herein. The views expressed are those of the authors, and are based on a diligent review of available information. The report is based on information which is believed to be accurate, but we do not guarantee its accuracy or completeness. Atlantis Investment Co., Inc., its officers, employees and stockholders (and members of their families) and its customers may have long/short positions or holdings in the securities mentioned, and they may at any time hold, increase or decrease these positions. Neither the authors of this report nor any related household members are officers, directors, or advisory board members of any company mentioned herein. Atlantis Investment Co., Inc. or any of its employees do not own shares equal to 1% or more of any company mentioned herein. Copyright 2008 Atlantis Investment Co., Inc.



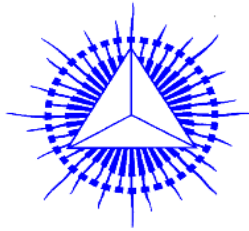
Analysis of Top 50 Yields in S&P 500 Index

Portfolio managers following 130 30 strategies should be most interested in viewing the Top 50 Yields in the S&P 500 Index analyzed by industry sector. The full list of companies included in the Top 50 Yields in the S&P 500 Index with current yields as of 03/31/2008, sorted by industry sector, is attached to this report, on pages 11 and 12.

Banks	14
Brokers	1
Non-bank lenders	5
Insurance	2
Subtotal Financial	<u>22</u>
Consumer	1
Health Care	2
Manufacturing	2
Media	2
REITs	5
Telecom	5
Utilities	11
Total	<u>50</u>

S&P 500 sector weightings would show 44% of the Top 50 Yields (22 of 50 stocks) as “financial” stocks, including REITs. For this analysis we reassigned the “financial” stocks using sector groups that make sense based on the nature of the business, separating banks from stockbrokers, non-bank lenders and insurance. REITs, also included by the S&P 500 Index in the “financial” category, are shown as a separate industry group.

Note: This report is for information only. It is not a solicitation or an offer to buy or sell securities of any company mentioned herein. Atlantis Investment Co., Inc. does not make markets in the securities mentioned herein and does not have investment banking relationships with any company mentioned herein. The views expressed are those of the authors, and are based on a diligent review of available information. The report is based on information which is believed to be accurate, but we do not guarantee its accuracy or completeness. Atlantis Investment Co., Inc., its officers, employees and stockholders (and members of their families) and its customers may have long/short positions or holdings in the securities mentioned, and they may at any time hold, increase or decrease these positions. Neither the authors of this report nor any related household members are officers, directors, or advisory board members of any company mentioned herein. Atlantis Investment Co., Inc. or any of its employees do not own shares equal to 1% or more of any company mentioned herein. Copyright 2008 Atlantis Investment Co., Inc.



Banks versus Utilities and REITs in Top 50 Yields of S&P 500 Index

REITs measure up well against financial stocks as dividend payors among the Top 50 Yields of the S&P 500 Index. As of the end of 1Q 2008, Banks Top 50 offer higher yields than Utilities Top 50 or REITs Top 50, reflecting underperformance of the banking sector and investor concerns over unreported credit and liquidity issues.

Average Yields for Top 50:

Average Yield of Banks Top 50	7.09%
Average Yield of Utilities Top 50	5.37%
Average Yield of REITs Top 50	5.82%

Data as of 03/31/2008

We note that yields for Banks Top 50 are higher as of the end of 1Q 2008 than the average annual level over the past 5 years, reflecting the recent underperformance of bank stocks:

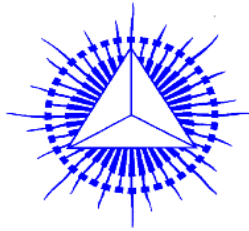
Average Yield of Banks Top 50	7.09%
--------------------------------------	--------------

Data as of 03/31/2008

Banks Top 50 Yields Average by Year		
Year 1	2003	3.65%
Year 2	2004	3.56%
Year 3	2005	3.70%
Year 4	2006	4.24%
Year 5	2007	4.20%

(Average yields shown using actual dividends paid versus prior year end stock price.)

Note: This report is for information only. It is not a solicitation or an offer to buy or sell securities of any company mentioned herein. Atlantis Investment Co., Inc. does not make markets in the securities mentioned herein and does not have investment banking relationships with any company mentioned herein. The views expressed are those of the authors, and are based on a diligent review of available information. The report is based on information which is believed to be accurate, but we do not guarantee its accuracy or completeness. Atlantis Investment Co., Inc., its officers, employees and stockholders (and members of their families) and its customers may have long/short positions or holdings in the securities mentioned, and they may at any time hold, increase or decrease these positions. Neither the authors of this report nor any related household members are officers, directors, or advisory board members of any company mentioned herein. Atlantis Investment Co., Inc. or any of its employees do not own shares equal to 1% or more of any company mentioned herein. Copyright 2008 Atlantis Investment Co., Inc.



Impact of Consistency in Calculation of Total Return

While yields are in a similar range for Banks, Utilities and REITs included in the Top 50 Yields of the S&P 500 Index, we discern a wide discrepancy in long term performance.

Consider cumulative total return (including stock price performance and dividends actually paid) over the 5 year period from December 31, 2002 to December 31, 2007.

5 Year Average Cumulative Total Return

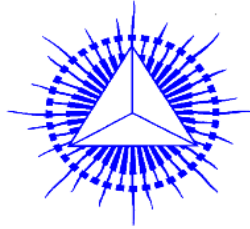
Banks Top 50	4.12%
Utilities Top 50	56.81%
REITs Top 50	100.12%

Data as of 03/31/2008

Banks Top 50 lag both Utilities Top 50 and REITs Top 50 on a cumulative total return measure, despite the fact that of the 14 banks included in the Top 50 Yields of the S&P 500 Index, only 2 failed to increase the dividend in each of the last 5 years (First Horizon National and BB&T), and only 1 failed to demonstrate positive stock price performance for the first 4 years of the 5 year time horizon (Fifth Third Bancorp). The reason Banks Top 50 lag in total return is the price decline during 2007 was so severe, down (38%) on average, bringing the average 5 year cumulative price change for the banks to a decline of (15%).

In contrast, Utilities Top 50 have more consistent stock price performance, with only 1 of the 11 Utility Top 50 failing to show positive cumulative price appreciation over the 5 year time horizon. Average yield for Utilities Top 50 exceeded average yield for Banks Top 50 during each of the 5 years, although average yield for Utilities Top 50 is below average yield for Banks Top 50 as of 1Q 2008. However, the Utilities Top 50 are not what we would call "good dividend payors", as 5 of the 11 Utilities included in the Top 50 Yields of the S&P 500 Index failed to increase dividends in each of the last 5 years.

REITs Top 50 are outstanding both as dividend payors and for stock price appreciation. Of the 5 REITs included in the Top 50 Yields of the S&P 500 Index, only 1 had a dividend decrease during the 5 year time horizon, while 4 others provided steady dividend increases. Price decline for 2007 for REITs Top 50 was (27%), better than the (38%) decline for Banks Top 50. REITs Top 50 demonstrated average cumulative 5 year price change of 76%.



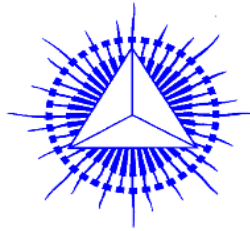
Current Performance of REITs vs S&P 500 Index

Discussion of the relative merits of REITs versus other investment alternatives in the S&P 500 indexes should include a note on current performance. Through April 11, 2008, stock prices for the 14 REITs included in the S&P 500 REIT index increased 3%, compared to a (9%) decline for the S&P 500 Index.

This 12% performance gap appears to indicate investor recognition of the relatively stable characteristics of REIT portfolios invested in real estate assets.

S&P 500 Index REITs:		Price	Price	Price	Weekly	YTD
		12/31/2007	04/04/2008	04/11/2008	Price Change	Price Change
Apartment Investment and Management	AVV	\$35	\$39	\$37	-4%	7%
AvalonBay Communities	AVB	\$94	\$104	\$96	-7%	2%
Boston Properties	BXP	\$92	\$98	\$95	-3%	3%
Developers Diversified	DDR	\$38	\$44	\$42	-6%	9%
Equity Residential	EQR	\$36	\$43	\$40	-7%	11%
General Growth Properties	GGP	\$41	\$42	\$38	-10%	-7%
HCP Inc.	HCP	\$35	\$36	\$36	-1%	3%
Host Hotels & Resorts	HST	\$17	\$17	\$17	-2%	0%
Kimco Realty	KIM	\$36	\$41	\$38	-7%	4%
Plum Creek Timber	PCL	\$46	\$41	\$40	-3%	-13%
ProLogis Trust	PLD	\$63	\$61	\$60	-3%	-6%
Public Storage	PSA	\$73	\$91	\$90	-1%	22%
Simon Property Group	SPG	\$87	\$100	\$97	-3%	12%
Vornado Realty Trust	VNO	\$88	\$90	\$87	-3%	-1%
S&P 500 Index	S&P 500	\$1,468	\$1,370	\$1,333	-3%	-9%
Average for S&P 500 Index REITs					-4%	3%

Note: This report is for information only. It is not a solicitation or an offer to buy or sell securities of any company mentioned herein. Atlantis Investment Co., Inc. does not make markets in the securities mentioned herein and does not have investment banking relationships with any company mentioned herein. The views expressed are those of the authors, and are based on a diligent review of available information. The report is based on information which is believed to be accurate, but we do not guarantee its accuracy or completeness. Atlantis Investment Co., Inc., its officers, employees and stockholders (and members of their families) and its customers may have long/short positions or holdings in the securities mentioned, and they may at any time hold, increase or decrease these positions. Neither the authors of this report nor any related household members are officers, directors, or advisory board members of any company mentioned herein. Atlantis Investment Co., Inc. or any of its employees do not own shares equal to 1% or more of any company mentioned herein. Copyright 2008 Atlantis Investment Co., Inc.



S&P 500 Index top 50 yields by Industry

data as of 03/31/2008



Banks

Number	S&P 500 Rank	Ticker	Company	Price	Dividend	Yield
1	4	HBAN	Huntington Bancshares	\$10.70	\$1.06	9.91%
2	5	WB	Wachovia Corp.	\$25.99	\$2.56	9.85%
3	9	FITB	Fifth Third Bancorp	\$20.82	\$1.76	8.45%
4	10	NCC	National City Corp.	\$10.15	\$0.84	8.28%
5	11	RF	Regions Financial Corp.	\$19.65	\$1.52	7.74%
6	12	CMA	Comerica	\$35.06	\$2.64	7.53%
7	15	KEY	KeyCorp	\$21.88	\$1.50	6.86%
8	17	BAC	Bank of America	\$38.07	\$2.56	6.72%
9	21	C	Citigroup	\$20.83	\$1.28	6.14%
10	25	WM	Washington Mutual	\$10.12	\$0.60	5.93%
11	29	BBT	BB&T Corporation	\$32.46	\$1.84	5.67%
12	32	STI	SunTrust Banks	\$54.94	\$3.08	5.61%
13	37	FHN	First Horizon National	\$14.75	\$0.80	5.42%
14	41	USB	U.S. Bancorp	\$32.66	\$1.70	5.21%

Brokers

1	1	BSC	Bear Stearns Cos.	\$10.78	\$1.28	11.87%
---	---	-----	-------------------	---------	--------	--------

Non-Bank Lenders

1	2	ACAS	American Capital Strategies	\$34.67	\$4.04	11.65%
2	3	CFC	Countrywide Financial Corp.	\$5.63	\$0.60	10.66%
3	7	CIT	CIT Group	\$11.60	\$1.00	8.62%
4	36	MI	Marshall & Ilsley	\$22.68	\$1.24	5.47%
5	39	FNM	Fannie Mae	\$26.02	\$1.40	5.38%

Insurance

1	44	XL	XL Capital	\$29.50	\$1.52	5.15%
2	49	ABK	Ambac Financial Group	\$5.81	\$0.28	4.82%

Consumer

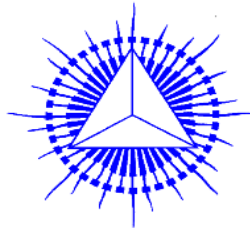
1	33	RAI	Reynolds American	\$60.70	\$3.40	5.60%
---	----	-----	-------------------	---------	--------	-------

Health Care

1	20	PFZ	Pfizer	\$20.50	\$1.28	6.24%
2	28	MYG	Bristol-Myers Squibb	\$21.48	\$1.24	5.77%

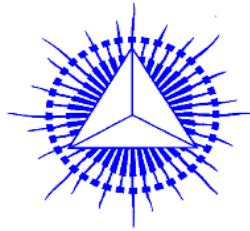
Manufacturing

1	18	LEG	Leggett & Platt	\$14.88	\$1.00	6.72%
2	40	GM	General Motors	\$18.67	\$1.00	5.36%



Media						
1	31	GCI	Gannett Co.	\$28.54	\$1.60	5.61%
2	46	NYT	New York Times	\$18.43	\$0.92	4.99%
FETs						
1	16	AM	Apartment Investment and Mgmt.	\$35.23	\$2.40	6.81%
2	19	DDR	Developers Diversified Rlty	\$41.57	\$2.76	6.64%
3	34	HCP	HCP	\$32.82	\$1.82	5.55%
4	43	GGP	General Growth Properties	\$38.69	\$2.00	5.17%
5	48	HST	Host Hotels & Resorts	\$16.21	\$0.80	4.94%
Telecom						
1	6	CZN	Citizens Communications	\$10.45	\$1.00	9.57%
2	8	WVN	Windstream Corporation	\$11.68	\$1.00	8.56%
3	13	EQ	Embarq Corporation	\$38.93	\$2.75	7.06%
4	14	Q	Qwest Communications	\$4.60	\$0.32	6.96%
5	50	VZ	Verizon Communications	\$35.85	\$1.72	4.80%
Utilities						
1	22	PNW	Pinnacle West Capital	\$34.73	\$2.10	6.05%
2	23	PGN	Progress Energy	\$41.47	\$2.46	5.93%
3	24	ED	Consolidated Edison	\$39.45	\$2.34	5.93%
4	26	AEE	Ameren Corporation	\$43.44	\$2.54	5.85%
5	27	TEG	Integrus Energy Group	\$46.06	\$2.68	5.82%
6	30	GAS	NICOR Inc.	\$32.95	\$1.86	5.64%
7	35	DTE	DTE Energy	\$38.71	\$2.12	5.48%
8	38	NI	NISource	\$17.02	\$0.92	5.41%
9	42	CNP	CenterPoint Energy	\$14.05	\$0.73	5.20%
10	45	TE	TECO Energy	\$15.60	\$0.78	5.00%
11	47	DUK	Duke Energy	\$17.71	\$0.88	4.97%

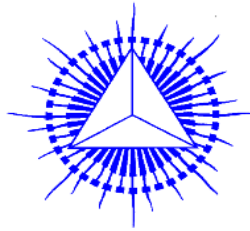
Note This report is for information only. It is not a solicitation or an offer to buy or sell securities of any company mentioned herein. Atlantis Investment Co., Inc. does not make markets in the securities mentioned herein and does not have investment banking relationships with any company mentioned herein. The views expressed are those of the authors, and are based on a diligent review of available information. The report is based on information which is believed to be accurate, but we do not guarantee its accuracy or completeness. Atlantis Investment Co., Inc., its officers, employees and stockholders (and members of their families) and its customers may have long/short positions or holdings in the securities mentioned, and they may at any time hold, increase or decrease these positions. Neither the authors of this report nor any related household members are officers, directors, or advisory board members of any company mentioned herein. Atlantis Investment Co., Inc. or any of its employees do not own shares equal to 1% or more of any company mentioned herein. Copyright 2008 Atlantis Investment Co., Inc.



5 Year Stock Prices for Banks, Utilities and REITS Top 50 Yields

Banks									
Number	Ticker	Company	Price 12/31/2002	Price 12/31/2003	Price 12/31/2004	Price 12/31/2005	Price 12/31/2006	Price 12/31/2007	Cumulative Price Change
1	HBAN	Huntington Bancshares	\$18.71	\$22.50	\$24.74	\$23.75	\$23.75	\$14.76	-21%
2	WB	Wachovia Corp.	\$36.44	\$46.59	\$52.60	\$52.86	\$56.95	\$38.03	4%
3	FITB	Fifth Third Bancorp	\$58.55	\$59.10	\$47.30	\$37.72	\$40.93	\$25.13	-57%
4	NCC	National City Corp.	\$27.32	\$33.94	\$37.55	\$33.57	\$36.56	\$16.46	-40%
5	RF	Regions Financial Corp.	\$33.36	\$37.20	\$35.59	\$34.16	\$37.40	\$23.65	-29%
6	CMA	Comerica	\$43.24	\$56.06	\$61.02	\$56.76	\$58.68	\$43.53	1%
7	KEY	KeyCorp	\$25.14	\$29.32	\$33.90	\$32.93	\$38.03	\$23.45	-7%
8	BAC	Bank of America	\$34.79	\$40.22	\$46.99	\$46.15	\$53.39	\$41.26	19%
9	C	Citigroup	\$35.19	\$48.54	\$48.18	\$48.53	\$55.70	\$29.44	-16%
10	WM	Washington Mutual	\$34.53	\$40.12	\$42.28	\$43.50	\$45.49	\$13.61	-61%
11	BBT	BB&T Corporation	\$36.99	\$38.64	\$42.05	\$41.91	\$43.93	\$30.67	-17%
12	STI	SunTrust Banks	\$56.92	\$71.50	\$73.88	\$72.76	\$84.45	\$62.49	10%
13	FHN	First Horizon National	\$35.94	\$44.10	\$43.11	\$38.44	\$41.78	\$18.15	-49%
14	USB	U.S. Bancorp	\$21.08	\$29.58	\$31.32	\$29.89	\$36.19	\$31.74	51%
Banks average cumulative price change									-15%
REITs									
1	AV	Apartment Investment and Mgmt.	\$37.48	\$34.50	\$38.54	\$37.87	\$56.02	\$34.73	-7%
2	DDR	Developers Diversified Realty	\$21.99	\$33.57	\$44.37	\$47.02	\$62.95	\$38.29	74%
3	HCP	HCP	\$19.15	\$25.40	\$27.69	\$25.56	\$36.82	\$34.78	82%
4	GGP	General Growth Properties	\$17.33	\$27.75	\$36.16	\$46.99	\$52.23	\$41.18	138%
5	HST	Host Hotels & Resorts	\$8.85	\$12.32	\$17.30	\$18.95	\$24.55	\$17.04	93%
REITs average cumulative price change									76%
Utilities									
1	PNW	Pinnacle West Capital	\$34.09	\$40.02	\$44.41	\$41.35	\$50.69	\$42.41	24%
2	PGN	Progress Energy	\$43.35	\$45.26	\$45.24	\$43.92	\$49.08	\$48.43	12%
3	ED	Consolidated Edison	\$42.82	\$43.01	\$43.75	\$46.33	\$48.07	\$48.85	14%
4	AEE	Ameren Corporation	\$41.57	\$46.00	\$50.14	\$51.24	\$53.73	\$54.21	30%
5	TEG	Integrus Energy Group	\$38.82	\$46.23	\$49.96	\$55.31	\$54.03	\$51.69	33%
6	GAS	NICORP	\$34.03	\$34.04	\$36.94	\$39.31	\$46.80	\$42.35	24%
7	DTE	DTE Energy	\$46.40	\$39.40	\$43.13	\$43.19	\$48.41	\$53.96	16%
8	NI	NISource	\$20.00	\$21.94	\$22.78	\$20.86	\$24.10	\$18.89	-6%
9	CNP	CenterPoint Energy	\$8.00	\$9.69	\$11.30	\$12.85	\$16.58	\$17.13	114%
10	TE	TECO Energy	\$15.47	\$14.41	\$15.35	\$17.18	\$17.23	\$17.21	11%
11	DUK	Duke Energy	\$11.77	\$12.32	\$15.25	\$16.53	\$20.00	\$20.17	71%
Utilities average cumulative price change									31%

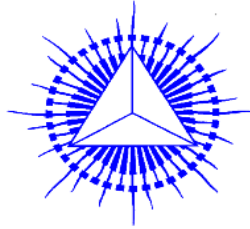
Note: This report is for information only. It is not a solicitation or an offer to buy or sell securities of any company mentioned herein. Atlantis Investment Co., Inc. does not make markets in the securities mentioned herein and does not have investment banking relationships with any company mentioned herein. The views expressed are those of the authors, and are based on a diligent review of available information. The report is based on information which is believed to be accurate, but we do not guarantee its accuracy or completeness. Atlantis Investment Co., Inc., its officers, employees and stockholders (and members of their families) and its customers may have long/short positions or holdings in the securities mentioned, and they may at any time hold, increase or decrease these positions. Neither the authors of this report nor any related household members are officers, directors, or advisory board members of any company mentioned herein. Atlantis Investment Co., Inc. or any of its employees do not own shares equal to 1% or more of any company mentioned herein. Copyright 2008 Atlantis Investment Co., Inc.



5 Year Dividends for Banks, Utilities and REITs Top 50 Yields

Banks							
Number	Ticker	Dividend 2003	Dividend 2004	Dividend 2005	Dividend 2006	Dividend 2007	Cumulative Dividends Paid
1	HBAN	\$0.670	\$0.750	\$0.845	\$1.000	\$1.060	\$4.325
2	WB	\$1.250	\$1.660	\$1.940	\$2.140	\$2.400	\$9.390
3	FITB	\$1.130	\$1.310	\$1.460	\$1.590	\$1.700	\$7.190
4	NCC	\$1.250	\$1.340	\$1.440	\$1.520	\$1.600	\$7.150
5	RF	\$1.000	\$1.330	\$1.360	\$1.400	\$1.460	\$6.550
6	CMA	\$2.000	\$2.080	\$2.200	\$2.360	\$2.560	\$11.200
7	KEY	\$1.220	\$1.240	\$1.300	\$1.380	\$1.460	\$6.600
8	BAC	\$1.440	\$1.700	\$1.900	\$2.120	\$2.400	\$9.560
9	C	\$1.100	\$1.600	\$1.760	\$1.960	\$2.160	\$8.580
10	WM	\$1.400	\$1.740	\$1.900	\$2.060	\$2.210	\$9.310
11	BBT	\$1.220	\$1.340	\$1.460	\$1.600	\$1.760	\$7.380
12	STI	\$1.800	\$2.000	\$2.200	\$2.440	\$2.920	\$11.360
13	FHN	\$1.200	\$1.600	\$1.720	\$1.800	\$1.800	\$8.120
14	USB	\$0.855	\$1.020	\$1.230	\$1.390	\$1.625	\$6.120
REITs							
1	AV	\$3.060	\$2.400	\$2.400	\$2.400	\$2.400	\$12.660
2	DDR	\$1.610	\$1.890	\$2.130	\$2.310	\$2.570	\$10.510
3	HCP	\$1.660	\$1.670	\$1.680	\$1.700	\$1.780	\$8.490
4	GGP	\$1.020	\$1.260	\$1.490	\$1.680	\$1.850	\$7.300
5	HST	\$0.000	\$0.050	\$0.290	\$0.630	\$0.850	\$1.820
Utilities							
1	PNW	\$1.725	\$1.825	\$1.925	\$2.025	\$2.100	\$9.600
2	PGN	\$2.240	\$2.300	\$2.360	\$2.420	\$2.440	\$11.760
3	ED	\$2.240	\$2.260	\$2.280	\$2.300	\$2.320	\$11.400
4	AEE	\$2.540	\$2.540	\$2.540	\$2.540	\$2.540	\$12.700
5	TEG	\$2.160	\$2.200	\$2.240	\$2.280	\$2.640	\$11.520
6	GAS	\$1.860	\$1.860	\$1.860	\$1.860	\$1.860	\$9.300
7	DTE	\$2.060	\$2.060	\$2.060	\$2.060	\$2.060	\$10.300
8	NI	\$1.100	\$0.920	\$0.920	\$0.920	\$0.920	\$4.780
9	CNP	\$0.400	\$0.400	\$0.400	\$0.600	\$0.680	\$2.480
10	TE	\$0.925	\$0.760	\$0.760	\$0.760	\$0.775	\$3.980
11	DUK	\$1.100	\$1.100	\$1.170	\$1.260	\$0.860	\$5.490

Note: This report is for information only. It is not a solicitation or an offer to buy or sell securities of any company mentioned herein. Atlantis Investment Co., Inc. does not make markets in the securities mentioned herein and does not have investment banking relationships with any company mentioned herein. The views expressed are those of the authors, and are based on a diligent review of available information. The report is based on information which is believed to be accurate, but we do not guarantee its accuracy or completeness. Atlantis Investment Co., Inc., its officers, employees and stockholders (and members of their families) and its customers may have long/short positions or holdings in the securities mentioned, and they may at any time hold, increase or decrease these positions. Neither the authors of this report nor any related household members are officers, directors, or advisory board members of any company mentioned herein. Atlantis Investment Co., Inc. or any of its employees do not own shares equal to 1% or more of any company mentioned herein. Copyright 2008 Atlantis Investment Co., Inc

**5 Year Average Yields for Banks, Utilities and REITs Top 50****Banks Top 50 Yields Average by Year**

Year 1	2003	3.65%
Year 2	2004	3.56%
Year 3	2005	3.70%
Year 4	2006	4.24%
Year 5	2007	4.20%

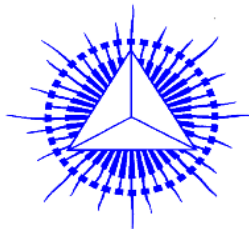
Utilities Top 50 Yields Average by Year

Year 1	2003	5.71%
Year 2	2004	5.31%
Year 3	2005	4.94%
Year 4	2006	5.01%
Year 5	2007	4.42%

REITs Top 50 Yields Average by Year

Year 1	2003	6.01%
Year 2	2004	4.82%
Year 3	2005	4.58%
Year 4	2006	4.96%
Year 5	2007	4.04%

Note: This report is for information only. It is not a solicitation or an offer to buy or sell securities of any company mentioned herein. Atlantis Investment Co., Inc. does not make markets in the securities mentioned herein and does not have investment banking relationships with any company mentioned herein. The views expressed are those of the authors, and are based on a diligent review of available information. The report is based on information which is believed to be accurate, but we do not guarantee its accuracy or completeness. Atlantis Investment Co., Inc., its officers, employees and stockholders (and members of their families) and its customers may have long/short positions or holdings in the securities mentioned, and they may at any time hold, increase or decrease these positions. Neither the authors of this report nor any related household members are officers, directors, or advisory board members of any company mentioned herein. Atlantis Investment Co., Inc. or any of its employees do not own shares equal to 1% or more of any company mentioned herein. Copyright 2008 Atlantis Investment Co., Inc



5 Year Cumulative Total Return Banks, Utilities and REITs Top 50

Banks				
Number	Ticker	Cumulative Yield	Cumulative Price	Total Return
1	HBAN	19.00%	-21.11%	-2.11%
2	WB	18.94%	4.36%	23.31%
3	FITB	15.60%	-57.08%	-41.48%
4	NCC	21.26%	-39.75%	-18.49%
5	RF	18.40%	-29.11%	-10.71%
6	CMA	20.46%	0.67%	21.13%
7	KEY	20.95%	-6.72%	14.22%
8	BAC	21.50%	18.60%	40.10%
9	C	17.99%	-16.34%	1.65%
10	WM	22.48%	-60.58%	-38.11%
11	BBT	18.06%	-17.09%	0.98%
12	STI	15.75%	9.79%	25.53%
13	FHN	19.95%	-49.50%	-29.55%
14	USB	20.57%	50.57%	71.14%
				4.12%
REITs				
1	AN	31.97%	-7.34%	24.63%
2	DDR	26.75%	74.12%	100.87%
3	HCP	32.80%	81.62%	114.41%
4	GGP	21.66%	137.62%	159.29%
5	HST	8.87%	92.54%	101.41%
				100.12%
Utilities				
1	PNW	23.00%	24.41%	47.40%
2	PGN	25.95%	11.72%	37.67%
3	ED	25.49%	14.08%	39.57%
4	AEE	26.38%	30.41%	56.79%
5	TEG	23.81%	33.15%	56.97%
6	GAS	24.67%	24.45%	49.12%
7	DTE	23.47%	16.29%	39.76%
8	NI	21.96%	-5.55%	16.41%
9	CNP	21.44%	114.13%	135.56%
10	TE	25.13%	11.25%	36.37%
11	DUK	37.87%	71.37%	109.24%
Utilities average cumulative total return				56.81%

Note: cumulative yields calculated using actual dividends on prior year end price

Note: This report is for information only. It is not a solicitation or an offer to buy or sell securities of any company mentioned herein. Atlantis Investment Co., Inc. does not make markets in the securities mentioned herein and does not have investment banking relationships with any company mentioned herein. The views expressed are those of the authors, and are based on a diligent review of available information. The report is based on information which is believed to be accurate, but we do not guarantee its accuracy or completeness. Atlantis Investment Co., Inc., its officers, employees and stockholders (and members of their families) and its customers may have long/short positions or holdings in the securities mentioned, and they may at any time hold, increase or decrease these positions. Neither the authors of this report nor any related household members are officers, directors, or advisory board members of any company mentioned herein. Atlantis Investment Co., Inc. or any of its employees do not own shares equal to 1% or more of any company mentioned herein. Copyright 2008 Atlantis Investment Co., Inc