



March 7, 2012

### Market Data through February 29, 2012

<b>Total Returns:</b>	<b>Month of February</b>	<b>2012 YTD</b>
❖ S&P 500	4.3%	9.0%
❖ Russell 2000	2.4%	9.6%
❖ MSCI EAFE Index	5.7%	11.4%
❖ Emerging Market Index	6.0%	18.0%
❖ Barclays Bond Aggregate	0.0%	0.9%
❖ S&P GSCI Commodity Index	6.1%	8.4%

### February Investment Activity

- Purchased Eaton Corp - Eaton Corporation is a diversified power management company with more than 100 years of experience providing energy-efficient solutions to effectively manage electrical, hydraulic and mechanical power. With 2011 sales of \$16.0 billion, Eaton is a global technology leader in electrical components and systems for power quality, distribution and control; hydraulics components, systems and services for industrial and mobile equipment; aerospace fuel, hydraulics and pneumatic systems for commercial and military use; and truck and automotive drivetrain and powertrain systems for performance, fuel economy and safety. Eaton has approximately 73,000 employees and sells products to customers in more than 150 countries.
- Reduce Williams Companies and JP Morgan MLP Index taking capital gains and bringing down our allocation to these positions to keep from being over-exposed to any one security. (Sell High/Buy Low)

### Things to Consider

- The average dividend yield for the S&P 500 is 2.1%.
- The current yield on the 10 Year US Treasury Bond is about 1.9%.
- The Consumer Price Index (CPI-U) for all items rose 2.9% the past 12 months (source: [www.bls.gov/news.release/cpi.nr0.htm](http://www.bls.gov/news.release/cpi.nr0.htm))
- The price of oil is approximately \$105 per barrel
- Natural gas is now under \$2.40/mcf - equal to \$14.40 per barrel of oil on an energy equivalent (BTU) basis.

Please feel free to call if you'd like to discuss your individual portfolio in greater detail.

Sincerely,  
Your ARS Team