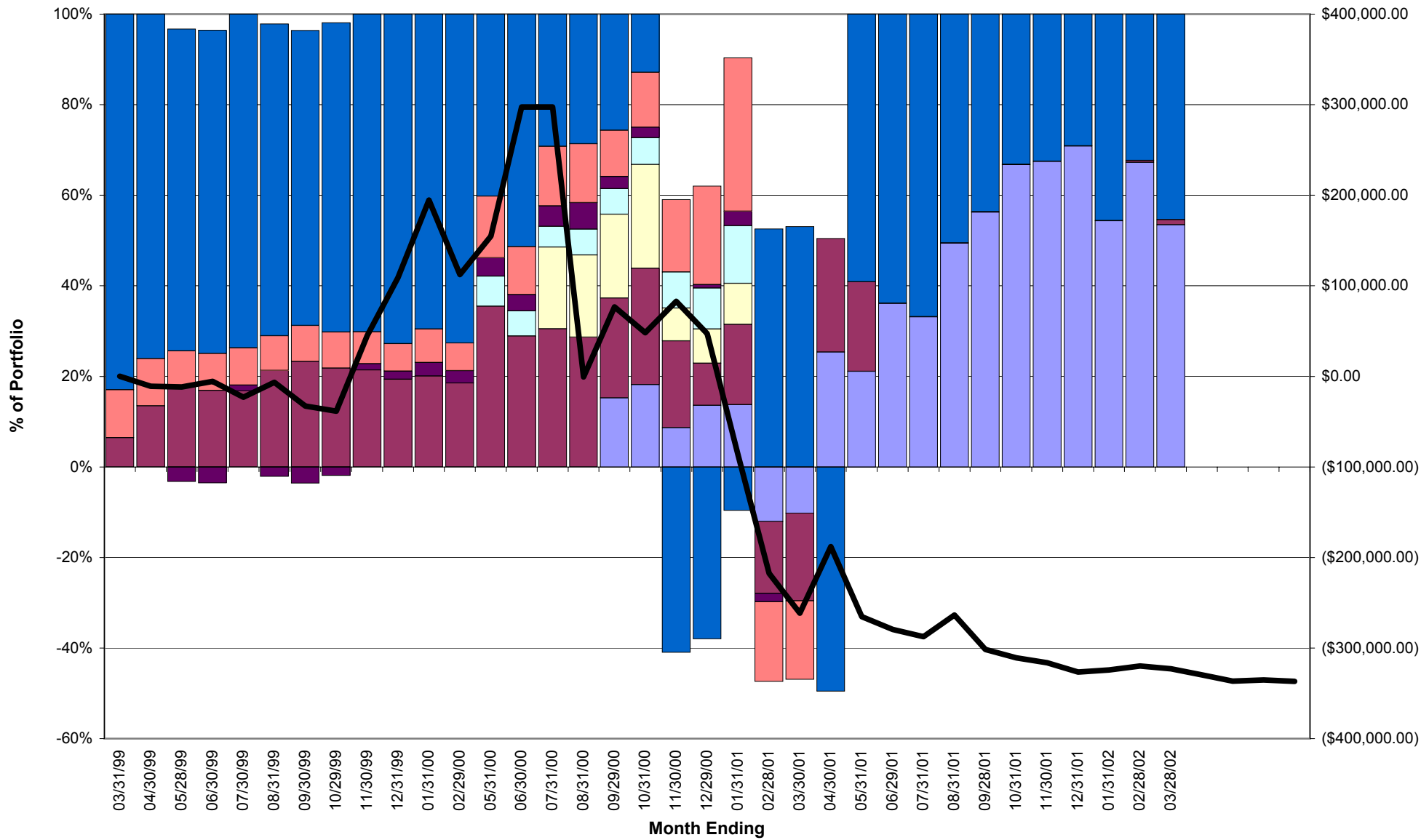


CONCENTRATION ANALYSIS BY INDUSTRY GROUP WITH CUMULATIVE P & L

INVESTOR V. BROKERAGE FIRM

Account Number: AB-12346



Pharmaceuticals Media Computers Software Internet Diversified Finan Serv Telecommunications Cumulative P&L

CONCENTRATION ANALYSIS BY INDUSTRY GROUP BREAKDOWNINVESTOR V. BROKERAGE FIRM
Account Number: AB-12346

Issue	Group
3COM CORP	Telecommunications
ABGENIX INC	Pharmaceuticals
ABGENIX INC 200104 80 CALL	Pharmaceuticals
ABGENIX INC 200110 45 CALL	Pharmaceuticals
AMERICA ONLINE INC	Media
AOL TIME WARNER INC	Media
CBS CORP	Media
CITIGROUP INC	Diversified Finan Serv
FRONTIER CORP	Telecommunications
GLOBAL CROSSING LTD	Telecommunications
GLOBAL CROSSING LTD 200201 35 PUT	Telecommunications
KVH INDUSTRIES INC	Telecommunications
LONDON PAC GROUP LTD SPON ADR	Diversified Finan Serv
MCI WORLDCOM INC	Telecommunications
MCI WORLDCOM INC 200101 40 150 SHS PUT	Telecommunications
MCI WORLDCOM INC 200101 46.625 150 SHS PUT	Telecommunications
MCI WORLDCOM INC 200101 60 PUT	Telecommunications
MCI WORLDCOM INC 200101 70 PUT	Telecommunications
MCI WORLDCOM INC 200201 40 150 SHS PUT	Telecommunications
MCI WORLDCOM INC 200201 43.375 150 SHS PUT	Telecommunications
MCI WORLDCOM INC 200201 65 PUT	Telecommunications
MSH ENTERTAINMENT CORP	Media
PALM INC	Computers
PSINET INC	Internet
PSINET INC 199910 30 PUT	Internet
PSINET INC 200001 45 PUT	Internet
QUALCOMM INC	Telecommunications
QUALCOMM INC 200201 150 CALL	Telecommunications
QUALCOMM INC 200301 140 CALL	Telecommunications
STAR TELECOMMUNICATIONS	Telecommunications
VIACOM INC B NON VTG	Media
WALT DISNEY CO HOLDING CO	Media
WIND RIVER SYSTEMS INC	Software
WORLDCOM INC	Telecommunications
WORLDCOM INC 200201 40 150 SHS PUT	Telecommunications
WORLDCOM INC 200202 10 CALL	Telecommunications
WORLDCOM INC GA NEW MCI GROUP	Telecommunications
WORLDPORT COMMUNICATIONS INC	Internet

CONCENTRATION ANALYSIS BY INDUSTRY GROUP RAW DATA

INVESTOR V. BROKERAGE FIRM
Account Number: AB-12346

Month Ending	Group	Value	% of Portfolio
03/31/1999	Diversified Finan Serv	\$25,550.00	10.58%
03/31/1999	Media	\$15,562.50	6.44%
03/31/1999	Telecommunications	\$200,437.50	82.98%
04/30/1999	Diversified Finan Serv	\$29,950.00	10.45%
04/30/1999	Media	\$38,625.00	13.47%
04/30/1999	Telecommunications	\$218,093.75	76.08%
05/28/1999	Diversified Finan Serv	\$26,500.00	8.47%
05/28/1999	Internet	(\$10,937.50)	-3.49%
05/28/1999	Media	\$59,287.50	18.94%
05/28/1999	Telecommunications	\$238,200.00	76.09%
06/30/1999	Diversified Finan Serv	\$28,500.00	8.76%
06/30/1999	Internet	(\$12,437.50)	-3.82%
06/30/1999	Media	\$59,187.50	18.19%
06/30/1999	Telecommunications	\$250,075.00	76.87%
07/30/1999	Diversified Finan Serv	\$26,737.50	8.19%
07/30/1999	Internet	\$4,312.50	1.32%
07/30/1999	Media	\$54,775.00	16.78%
07/30/1999	Telecommunications	\$240,668.75	73.71%
08/31/1999	Diversified Finan Serv	\$26,662.50	8.03%
08/31/1999	Internet	(\$7,406.25)	-2.23%
08/31/1999	Media	\$73,900.00	22.25%
08/31/1999	Telecommunications	\$239,000.00	71.95%
09/30/1999	Diversified Finan Serv	\$26,400.00	8.53%
09/30/1999	Internet	(\$11,987.50)	-3.87%
09/30/1999	Media	\$77,750.00	25.12%
09/30/1999	Telecommunications	\$217,406.25	70.23%
10/29/1999	Diversified Finan Serv	\$32,550.00	8.26%
10/29/1999	Internet	(\$7,850.00)	-1.99%
10/29/1999	Media	\$89,381.25	22.69%
10/29/1999	Telecommunications	\$279,853.13	71.04%
11/30/1999	Diversified Finan Serv	\$32,325.00	7.05%
11/30/1999	Internet	\$6,437.50	1.40%
11/30/1999	Media	\$98,184.80	21.41%
11/30/1999	Telecommunications	\$321,584.38	70.13%
12/31/1999	Diversified Finan Serv	\$33,412.50	6.03%
12/31/1999	Internet	\$10,078.15	1.82%
12/31/1999	Media	\$107,293.75	19.35%
12/31/1999	Telecommunications	\$403,618.75	72.80%
01/31/2000	Diversified Finan Serv	\$34,200.00	7.39%
01/31/2000	Internet	\$13,906.25	3.00%
01/31/2000	Media	\$92,862.50	20.06%
01/31/2000	Telecommunications	\$321,993.75	69.55%
02/29/2000	Diversified Finan Serv	\$31,050.00	6.13%
02/29/2000	Internet	\$13,750.00	2.71%
02/29/2000	Media	\$93,931.25	18.54%
02/29/2000	Telecommunications	\$367,803.13	72.61%

CONCENTRATION ANALYSIS BY INDUSTRY GROUP RAW DATA

INVESTOR V. BROKERAGE FIRM

Account Number: AB-12346

Month Ending	Group	Value	% of Portfolio
05/31/2000	Diversified Finan Serv	\$37,312.50	13.60%
05/31/2000	Internet	\$11,250.00	4.10%
05/31/2000	Media	\$97,397.75	35.50%
05/31/2000	Software	\$18,125.00	6.61%
05/31/2000	Telecommunications	\$110,289.06	40.20%
06/30/2000	Diversified Finan Serv	\$36,150.00	10.60%
06/30/2000	Internet	\$12,187.50	3.57%
06/30/2000	Media	\$98,663.88	28.93%
06/30/2000	Software	\$18,937.50	5.55%
06/30/2000	Telecommunications	\$175,126.56	51.35%
07/31/2000	Computers	\$57,837.00	18.05%
07/31/2000	Diversified Finan Serv	\$42,300.00	13.20%
07/31/2000	Internet	\$14,375.00	4.49%
07/31/2000	Media	\$97,822.63	30.52%
07/31/2000	Software	\$14,656.25	4.57%
07/31/2000	Telecommunications	\$93,495.31	29.17%
08/31/2000	Computers	\$65,252.00	18.15%
08/31/2000	Diversified Finan Serv	\$46,715.68	12.99%
08/31/2000	Internet	\$21,075.00	5.86%
08/31/2000	Media	\$103,122.55	28.68%
08/31/2000	Software	\$20,375.00	5.67%
08/31/2000	Telecommunications	\$103,026.56	28.65%
09/29/2000	Computers	\$78,506.31	18.49%
09/29/2000	Diversified Finan Serv	\$43,250.00	10.18%
09/29/2000	Internet	\$11,550.00	2.72%
09/29/2000	Media	\$93,752.00	22.08%
09/29/2000	Pharmaceuticals	\$64,650.00	15.22%
09/29/2000	Software	\$23,968.75	5.64%
09/29/2000	Telecommunications	\$109,000.00	25.67%
10/31/2000	Computers	\$79,433.19	22.90%
10/31/2000	Diversified Finan Serv	\$42,100.00	12.14%
10/31/2000	Internet	\$7,987.56	2.30%
10/31/2000	Media	\$89,132.50	25.70%
10/31/2000	Pharmaceuticals	\$63,100.00	18.19%
10/31/2000	Software	\$20,531.25	5.92%
10/31/2000	Telecommunications	\$44,553.15	12.85%
11/30/2000	Computers	\$18,093.75	40.15%
11/30/2000	Diversified Finan Serv	\$39,850.00	88.43%
11/30/2000	Media	\$47,825.50	106.13%
11/30/2000	Pharmaceuticals	\$21,718.75	48.20%
11/30/2000	Software	\$20,000.00	44.38%
11/30/2000	Telecommunications	(\$102,425.00)	-227.29%
12/29/2000	Computers	\$14,156.25	31.34%
12/29/2000	Diversified Finan Serv	\$40,850.00	90.43%
12/29/2000	Internet	\$1,437.60	3.18%
12/29/2000	Media	\$17,480.00	38.69%

CONCENTRATION ANALYSIS BY INDUSTRY GROUP RAW DATA

INVESTOR V. BROKERAGE FIRM
Account Number: AB-12346

Month Ending	Group	Value	% of Portfolio
12/29/2000	Pharmaceuticals	\$25,593.75	56.66%
12/29/2000	Software	\$17,062.50	37.77%
12/29/2000	Telecommunications	(\$71,406.25)	-158.07%
01/31/2001	Computers	\$13,562.50	11.25%
01/31/2001	Diversified Finan Serv	\$50,616.00	41.99%
01/31/2001	Internet	\$4,750.00	3.94%
01/31/2001	Media	\$26,430.00	21.93%
01/31/2001	Pharmaceuticals	\$20,578.13	17.07%
01/31/2001	Software	\$19,000.00	15.76%
01/31/2001	Telecommunications	(\$14,406.25)	-11.95%
02/28/2001	Diversified Finan Serv	\$24,590.00	-342.54%
02/28/2001	Internet	\$2,562.60	-35.70%
02/28/2001	Media	\$22,150.00	-308.55%
02/28/2001	Pharmaceuticals	\$16,750.00	-233.33%
02/28/2001	Telecommunications	(\$73,231.25)	1020.13%
03/30/2001	Diversified Finan Serv	\$17,992.00	-283.51%
03/30/2001	Media	\$20,140.00	-317.36%
03/30/2001	Pharmaceuticals	\$10,562.50	-166.44%
03/30/2001	Telecommunications	(\$55,040.63)	867.31%
04/30/2001	Media	\$15,195.00	2816.50%
04/30/2001	Pharmaceuticals	\$15,350.00	2845.23%
04/30/2001	Telecommunications	(\$30,005.50)	-5561.72%
05/31/2001	Media	\$15,702.00	19.76%
05/31/2001	Pharmaceuticals	\$16,780.00	21.12%
05/31/2001	Telecommunications	\$46,963.00	59.11%
06/29/2001	Media	\$30.00	0.06%
06/29/2001	Pharmaceuticals	\$18,700.00	36.11%
06/29/2001	Telecommunications	\$33,050.80	63.83%
07/31/2001	Media	\$20.00	0.05%
07/31/2001	Pharmaceuticals	\$14,190.00	33.12%
07/31/2001	Telecommunications	\$28,636.04	66.83%
08/31/2001	Media	\$15.00	0.05%
08/31/2001	Pharmaceuticals	\$14,860.00	49.42%
08/31/2001	Telecommunications	\$15,191.00	50.53%
09/28/2001	Media	\$20.00	0.10%
09/28/2001	Pharmaceuticals	\$11,225.00	56.24%
09/28/2001	Telecommunications	\$8,714.00	43.66%
10/31/2001	Media	\$17.50	0.08%
10/31/2001	Pharmaceuticals	\$14,895.00	66.76%
10/31/2001	Telecommunications	\$7,398.00	33.16%
11/30/2001	Media	\$12.50	0.05%
11/30/2001	Pharmaceuticals	\$18,000.00	67.47%
11/30/2001	Telecommunications	\$8,666.00	32.48%
12/31/2001	Media	\$12.50	0.05%
12/31/2001	Pharmaceuticals	\$16,820.00	70.88%
12/31/2001	Telecommunications	\$6,898.00	29.07%

CONCENTRATION ANALYSIS BY INDUSTRY GROUP RAW DATA

INVESTOR V. BROKERAGE FIRM
Account Number: AB-12346

Month Ending	Group	Value	% of Portfolio
01/31/2002	Media	\$15.00	0.09%
01/31/2002	Pharmaceuticals	\$9,532.00	54.34%
01/31/2002	Telecommunications	\$7,993.40	45.57%
02/28/2002	Media	\$42.50	0.40%
02/28/2002	Pharmaceuticals	\$7,220.00	67.27%
02/28/2002	Telecommunications	\$3,470.20	32.33%
03/28/2002	Media	\$100.00	1.13%
03/28/2002	Pharmaceuticals	\$4,722.50	53.50%
03/28/2002	Telecommunications	\$4,003.80	45.36%