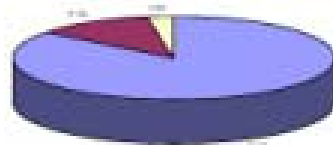


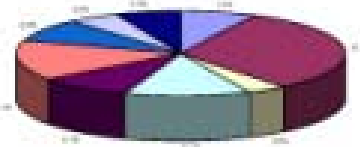
# WINFIELD ASSOCIATES

## ASSET CLASS SUMMARY



Legend: Equity, Fixed Income, Real Estate, Other

## INDUSTRY SECTOR SUMMARY



Legend: Real Estate, Healthcare, Technology, Consumer Goods, Financial, Energy, Industrials, Telecommunications, Other

## LARGEST HOLDINGS

Securities	Market Value	Pct.
AMERICAN CAPITAL STRATEGIES LTD	138,780.00	7.34
DUKE ENERGY CORP	122,345.64	6.47
CORP OFFICE PPTY TR	100,840.00	5.34
HOSPITALITY PROPERTIES TRUST SER	95,060.00	5.03
K-SEA TRANSPORTATION PARTNERS LP	90,225.00	4.77
ALLIANCEBERNSTEIN HUSD LP UNIT	80,493.00	4.25
NOMURA HOLDINGS INC	75,793.00	4.00
CORNING INC	74,840.00	3.96
VERIZON COMMUNICATIONS	74,483.00	3.94
GENERAL ELECTRIC CO	74,423.00	3.93
<b>Total</b>	<b>937,258.64</b>	<b>49.02</b>

## INVESTMENT RETURN

	Month To Date	Quarter To Date	Year To Date
Portfolio	0.53	5.19	14.33
Dow Jones	2.14	7.30	19.00
S&P 500	1.41	6.66	15.80
Nasdaq Composite	-0.66	6.95	9.52
Russell 2000	0.25	6.55	17.00
Lehman Aggregate	-0.58	1.24	4.33
Bond Composite Index			
75% S&P 500 / 25% Lehman Aggregate	0.91	5.29	12.66
Bond Index			