

MUTUAL FUNDS

FUND				NET ASSETS	YTD	% CHG	3-YR	5-YR
FUND	NET ASSETS	YTD	% CHG	3-YR	5-YR			
Stock	71.33	-0.63	-4.3	15.1	21.0			
Equity Income Class A	15.81	-0.14	-7.7	10.6	15.1			
IGFUND	13.51	-0.14	-7.7	10.6	15.1			
IGFUND	0.20	0.00	0.0	0.0	0.0			
Healthcare	25.30	-0.24	-1.6	16.1	20.8			
Health Freedom	11.10	-0.04	-0.7	11.0	15.0			
FE2005	9.20	-0.04	-0.4	9.2	13.0			
FE2000	1.90	-0.09	-8.8	3.9	12.0			
FE2000	8.90	-0.09	-8.5	3.9	12.0			
FE2000	10.47	-0.08	-7.3	3.9	12.0			
FE2001	8.64	-0.05	-7.8	3.9	12.0			
FE2000	6.01	-0.08	-7.9	3.9	12.0			
Equity Income	6.71	-0.05	-1.1	6.7	11.0			
AGFUND	6.71	-0.05	-1.1	6.7	11.0			
AGFUND	12.87	-0.24	-1.9	12.8	17.0			
BALANCE	14.06	-0.01	-0.8	14.0	19.0			
BALANCE	12.94	-0.01	-7.8	12.9	18.0			
BALANCE	15.81	-0.14	-7.7	15.8	21.0			
Capital	1.81	-0.03	-1.3	1.8	2.0			
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FUND TRACK | By Sarah N. Lynch

# An Annuities Firm Is Accused by SEC

## Seniors Allegedly Lured With Lunches

**T**he Securities and Exchange Commission said it filed an administrative complaint against New York-based Prime Capital Services Inc., claiming the firm and some of its representatives lured senior citizens to buy unsuitable variable annuities.

The cease-and-desist order says Prime Capital Services and its parent company, Gilman Cia Inc., in Poughkeepsie, N.Y., held free-lunch seminars in Florida with elderly investors and encouraged them to set up private meetings with PCS representatives.

The SEC claims that, during the seminars, the representatives told seniors they would be able to access their money when they needed it, without disclosing information about charges from early withdrawals.

Some seniors who wanted full access to their money were unlikely to outlive the period during which they would have to pay a surrender fee on the annuity as well, the agency claimed.

In addition, the SEC said company representatives pledged the products were guaranteed not to lose money, without disclosing that a guarantee is triggered by the death of the annuity holder and the value can fluctuate and decline prior to death.

John Bruno, an attorney for Mr. Bruno, said his client has anticipated an SEC administrative case and that he "genuinely regrets his association with Gilman Cia and Prime Capital," and is "coordinating with the SEC."

**F**or a lawyer for the firm and several of its employees, however, said the SEC is reshaping allegations from an old complaint settled years ago with what is now known as the Financial Industry Regulatory Authority, which serves as a self-regulatory group for the brokerage industry.

Variable annuities have attributes of both securities and insurance. The insurance component guarantees the beneficiaries of the annuity owner will receive a payout upon the owner's death that is equal to at least the amount of the principal invested.

Owners of variable annuities also stand to gain additional money, however, through subaccounts which can be invested in things like mutual funds. Earnings accumulate on a tax-deferred basis.

In addition to naming PCS and Gilman Cia Inc., an insurance company, an insurance company that provides the insurance, the administrative complaint names seven employees: Prime Capital Services' President and Gilman Cia's Chief Executive Michael P. Ryan, 51 years old; PCS's senior compliance officer, Rose M. Ryan, 57; PCS's Boca Raton branch office supervisor, Christine A. Andersen, 50; and several representatives associated with Prime Capital Services' Florida operations including Eric J. Brown, 40; Matthew J. Collins, 37; Kevin J. Walsh, 42; and Mark W. Wells, 42.

Robert Heint, an attorney for the two companies, Mr. Ryan, Mr. Pridgen, Mr. Collins and Mr. Wells, said he believes his clients will prevail in the case.

"The conduct at issue is very

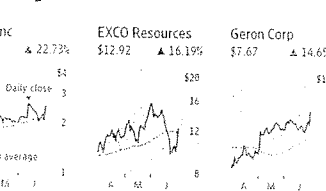
Free Fund Information

Free prospectuses available for funds with the symbol. Visit [www.fundinfo.com](http://www.fundinfo.com) for more information. Business day subject to availability. Not available for mutual funds. Open 24 hours including weekends.

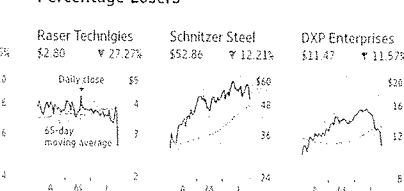
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## KEEPING SCORE: STOCKS & STOCK MARKETS

### Percentage Gainers...



### Percentage Losers



\* Trends based on a comparison of three moving averages (20-day, 50-day and 100-day), as supplied by [www.investorintelligence.com](http://www.investorintelligence.com), based on DJ Wilshire 500. ● Bullish; ● Shorter-term moving averages hold above longer-term (20-50-100). ◊ Bearish; ● Shorter-term have crossed below longer. (If trend of 60-day symbol not in DJ index)

Value	Change	52-Week High	52-Week Low
<b>Value</b>	<b>Change</b>	<b>52-Week High</b>	<b>52-Week Low</b>
Avax Inc	12.75	32.28	3.88
Bay Bancorp	9.16	24.77	1.86
Bluebird	1.74	1.74	1.74
China Distance Educ Ltd	1.04	1.04	1.04
Northwest Banc	1.00	1.00	1.00
Kronos	0.78	0.78	0.78
Bancorp	0.62	0.62	0.62

### Most Active Stocks

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### Volume Movers

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## EXCHANGE-TRADED PORTFOLIOS

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### e Trading

### Trading Day Volume Advances Declines