

FEAOX Portfolio as of 6-30-08

Top Ten Holdings (%)

Exxon Mobil Corp	4.437
General Electric Co	2.374
Microsoft Corp	2.022
Chevron Corporation	1.863
AT&T Inc	1.802
Proctor & Gamble Co	1.653
Johnson & Johnson	1.609
IBM Corp	1.522
Schlumberger Ltd	1.442
Conocophillips	1.332

Sectors

Consumer Discretionary	7.356
Consumer Staples	10.108
Energy	16.375
Financials	18.614
Health Care	11.176
Industrials	10.357
Information Technology	15.708
Materials	3.362
Telecom Services	3.1
Utilities	3.464