

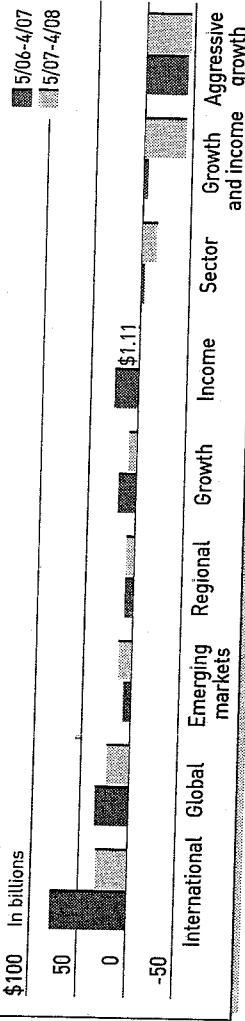
LONG VIEW

12-Month Fund Flow

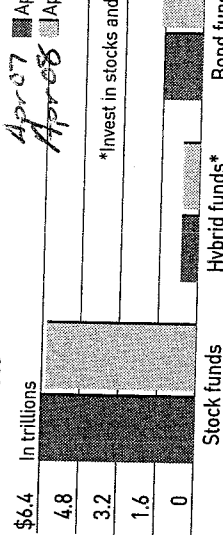
For the 12 months ended April 30, net new cash flow into stock funds was concentrated in international, global and emerging markets funds. Aggressive growth and growth-and-income funds saw heavy outflow. Stock fund assets slipped to \$6.2 trillion from \$6.4 trillion a year earlier.

Source: Investment Company Institute

Net new flow, stock funds



Total net assets



*Invest in stocks and

Hybrid funds*

Growth and income

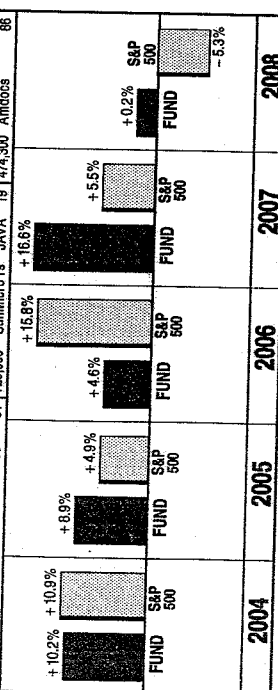
MUTUAL FUNDS

Growth Funds Leading The Market

These funds are among the top 25% in 2-year performance

CG CAP MKT LARGE CAP GROWTH (TLGX) 36 Month Performance Rating: B
Obj: LARGE CAP GROWTH 4/2008 T/O Rate: 112.0% Yield: 0.2% Avg. P/E: 23
Median Mkt Cap: \$24.58 bln Assets 4/2008: \$2.3 bln Volatility: 3
PH: (800)444-4273 Avg. EPS Rating: 82 # of stocks: 105 2 worst drops (5 yrs): 16%, 12%
Mgt: Management Team since 2004
Min. Investment: \$100 Cash 4/2008: 2.47% 5 yr after tax return of \$10,000 = \$17,430

10 LARGEST U.S. HOLDINGS			TOP NEW BUYS			TOP SELLS						
Comp	Rating	% (As of 3/31/2008)	Comp	Rating	% (As of 3/31/2008)	Comp	Rating	% (As of 3/31/2008)				
+1.72mil	3.3	CVS Care	66	83	88	536.500	Coviden n	79	537.800	Lilly Eli	80	60
+1.00mil	2.7	ThermoFis	90	77	98	405.700	FosterWh	84	727.240	GenElect	57	57
+774.300	2.8	WalMart	95	95	98	465.000	AnheuserB	89	510.796	AmerExp	66	66
+876.270	2.5	Blomberg	96	70	89	500.700	Marrin	84	884.200	Intel	64	64
-1.27mil	2.4	Qualcom	86	89	97	533.800	ABB	87	570.900	eBay	66	66
-109.079	2.2	Google	96	82	90	143.100	DirectTV	74	480.000	Paycom	70	70
-544.800	2.1	Praxair	88	91	97	876.300	ENX	84	748.600	EMCElect	53	53
-988.900	2.1	HewlettP	92	50	77	257.700	TevaPharm	66	263.000	Allergan	75	75
+831.200	2.0	VeriMar	75	89	91	725.000	SunMicro	19	474.300	Amudex	68	68



CGM FOCUS FUND (CGMFX) 36 Month Performance Rating: A+
Obj: LARGE CAP BLEND 4/2008 T/O Rate: 384.0% Yield: 0.1% Avg. P/E: 23
Median Mkt Cap: \$39.62 bln Assets 4/2008: \$7.4 bln Volatility: 5
PH: (800)558-0778 Avg. EPS Rating: 85 # of stocks: 33 2 worst drops (5 yrs): 20%, 16%
Mgt: G. Kenneth Heebner since 1997
Min. Investment: \$2,500 Cash 4/2008: 1.44% 5 yr after tax return of \$10,000 = \$30,701

MUTUAL FUND PROFILE

Smith Barney Fund Run By Brain Trust

Portfolio Owns Praxair

star averaged a 4.85% loss. The S&P 500 was down 5.34%.

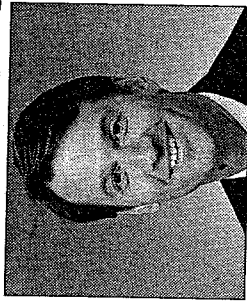
Over the past three years, the fund's average annual return was 10.13% vs. 7.96% for its peers and 6.84% for the S&P 500.

The \$2.4 billion Large Cap Growth^{TLGX} is run by teams from Westfield Capital Management, Delaware Capital Management and Wells Capital Management. The Westfield team has 50% of the portfolio. The rest is divided evenly between Delaware and Wells.

Pease describes Westfield and Wells as willing to buy stocks earlier in their growth life cycles, vs. Delaware. But Westfield's approach is not go-for-the-fences aggressive. "We're GARP," said Will Muggia, Westfield's president, chief investment officer and member of its team for this fund. His reference is shorthand for the growth-at-a-reasonable-price strategy.

Pease said, "It was convoluted. Many investors found it confusing." That confusion helped push the stock's price/earnings ratio as low as 18 in early 2006. The fund trimmed its st

Consulting Group Large Cap Growth



Will Muggia

Load: None
Expenses: 0.70%
Total returns as of 6/4/08
2007: 16.60% 5-yr. avg.: 11.03%
YTD: 0.19% 10-yr. avg.: 3.46%
3-yr. avg.: 10.13%
Source: Morningstar Inc. *as of 3/31/08

Sector weightings as of 3/31/08		% of stock assets	Re
Information	24.42%		
Software	6.03	1	
Hardware	15.03	1	
Media	1.07	0	
Telecom	2.29	0	
Service	42.74		
Health care	17.93	1	
Consumer services	11.62	1	
Business services	8.08	1	
Financial services	5.11	0	
Manufacturing	32.84		
Consumer goods	3.20	0	
Industrial materials	16.07	1	
Energy	13.57	0	
Utilities	0.00	0	

kets were picking up." The stock set an all-time 199.19 on Thursday. It's up 12 year. The fund trimmed its st