We will use the top twenty stocks first bought on or before 01/01/2007 from [here](http://portfolios.morningstar.com/fund/holdings?t=SPY#equity_tab) for the portfolio. The date 01/01/2007 comes from the earliest date that data is available from Yahoo. It would be good to use a portfolio with the same assets throughout the entire period of our analysis

|  |  |
| --- | --- |
| Top 25 Holdings | First Bought |
| http://quote.morningstar.com/quote/quote.aspx?t=XNAS:AAPL  http://quote.morningstar.com/quote/quote.aspx?t=XNYS:XOM  http://quote.morningstar.com/quote/quote.aspx?t=XNAS:MSFT  http://quote.morningstar.com/quote/quote.aspx?t=XNYS:JNJ  http://quote.morningstar.com/quote/quote.aspx?t=XNYS:BRK.B  http://quote.morningstar.com/quote/quote.aspx?t=XNYS:GE  http://quote.morningstar.com/quote/quote.aspx?t=XNYS:WFC  http://quote.morningstar.com/quote/quote.aspx?t=XNYS:PG  http://quote.morningstar.com/quote/quote.aspx?t=XNYS:JPM  http://quote.morningstar.com/quote/quote.aspx?t=XNYS:CVX  http://quote.morningstar.com/quote/quote.aspx?t=XNYS:VZ  http://quote.morningstar.com/quote/quote.aspx?t=XNYS:PFE  http://quote.morningstar.com/quote/quote.aspx?t=XNAS:INTC  http://quote.morningstar.com/quote/quote.aspx?t=XNYS:BAC  http://quote.morningstar.com/quote/quote.aspx?t=XNYS:T  http://quote.morningstar.com/quote/quote.aspx?t=XNYS:MRK  http://quote.morningstar.com/quote/quote.aspx?t=XNYS:KO  http://quote.morningstar.com/quote/quote.aspx?t=XNYS:C  http://quote.morningstar.com/quote/quote.aspx?t=XNAS:FB  http://quote.morningstar.com/quote/quote.aspx?t=XNYS:IBM  http://quote.morningstar.com/quote/quote.aspx?t=XNAS:GOOGL  http://quote.morningstar.com/quote/quote.aspx?t=XNAS:GILD  http://quote.morningstar.com/quote/quote.aspx?t=XNAS:GOOG  http://quote.morningstar.com/quote/quote.aspx?t=XNYS:PEP  http://quote.morningstar.com/quote/quote.aspx?t=XNAS:CMCSA | 03/31/2002  03/31/2002  03/31/2002  03/31/2002  02/28/2010  03/31/2002  03/31/2002  03/31/2002  03/31/2002  03/31/2002  03/31/2002  03/31/2002  03/31/2002  03/31/2002  03/31/2002  08/31/2003  03/31/2002  03/31/2002  12/23/2013  03/31/2002  03/31/2002  06/30/2004  04/03/2014  03/31/2002  03/31/2003 |

Portfolio Date 12/03/2014