

McCarthy Asset Management, Inc.

Registered Investment Advisor

April 1, 2013

Dear MAM Client,

Since March is quarter-end, I am keeping this month's Commentary short. This week we will be mailing your quarterly report. In the report we will discuss:

- Stock Market & MAM Performance for the 1st quarter of 2013
- What to Do With Stocks at An All-Time High?
- Exchange Traded Funds- An Overview
- Umbrella Insurance Policies- Why They Are Important

1st Quarter 2013: The stock market got off to a great start for 2013 with the S&P 500 closing at an all-time high on the last day of the quarter.

	<u>Mar 2013</u>	<u>1st Qtr 2013</u>	<u>Description:</u>
Without Dividends:			
S&P 500	3.6%	10.0%	500 Largest Public U.S. Companies
NASDAQ	3.4%	8.2%	stocks trading on the Nasdaq
Russell 2000	4.5%	12.0%	2000 of the smallest U.S. stocks
MSCI EAFE	0.4%	4.4%	international stock index
U.S. Aggr Bond	0.1%	(0.1)%	index of U.S. bonds

With Dividends, after all fees:

MAM portfolios	2.8%	7.3%	non-very conservative MAM portfolios
MAM Conserv	1.1%	2.6%	very conservative MAM portfolios

Tax Reminders: April 15th is the deadline for filing 2012 individual income tax returns and making 2012 IRA, SEP-IRA, Roth IRA and Education Savings Account contributions. It is also the deadline for first quarter 2013 Federal and State estimated payments. April 10th is the deadline for California property tax payments for the first half of 2013.

We have already uploaded to the MAM Web site (www.mamportfolios.com) the March 2013 month-end values and year-to-date performance for client portfolios.

Please let me know if you have any questions or comments.

Steve McCarthy, CPA, CFP®