

STMDX**Stratton Monthly Dividend REIT Shares Fund****Real Estate Mutual Fund**

Ticker	STMDX
Fund Name	Stratton Monthly Dividend REIT Shares Fund
Main Telephone	800-634-5726
Main Fax	NA
Website Address	www.strattonmgt.com
Total Assets (in millions) as of 12/31/02	\$133.6

Top Ten Holdings as of 12/31/02

1.	Liberty Property Trust	3.20%
2.	New Plan Excel Realty Trust	3.10%
3.	Pennsylvania REIT	3.10%
4.	Keystone Property Trust	3.00%
5.	Hospitality Properties Trust	3.00%
6.	Glimcher Realty Trust	3.00%
7.	The Mills Corp	3.00%
8.	Mack-Cali Realty Corp	2.90%
9.	Health Care REIT	2.90%
10.	Healthcare Realty Trust	2.80%

Total Return

2002	Trailing 3-Year	Trailing 5-Year
6.46%	16.28%	5.40%

Data as of 12/31/02

Source: *Realty Stock Review*, Company Websites
and Lipper Inc. (Total Return Data)