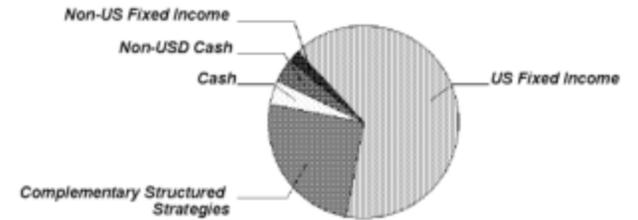


Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	396,371.76	1,322,447.89	926,076.13	2%
Non-USD Cash	1,242,348.87	1,203,829.00	(38,519.87)	2%
US Fixed Income	28,067,843.00	27,468,585.00	(599,258.00)	34%
Non-US Fixed Income	429,280.20	407,443.60	(21,836.60)	1%
Complementary Structured Strategies	10,168,000.00	10,201,000.00	33,000.00	13%
Foreign Exchange Contracts	899,329.28	(37,206.61)	(936,535.89)	
Total Value	\$41,203,173.11	\$40,566,098.88	(\$637,074.23)	52%

Market Value/Cost	Current Period Value
Market Value	40,566,098.88
Tax Cost	38,948,456.86
Unrealized Gain/Loss	1,654,848.63
Estimated Annual Income	2,692,144.47
Accrued Interest	411,837.75
Yield	5.02%

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 52 %