

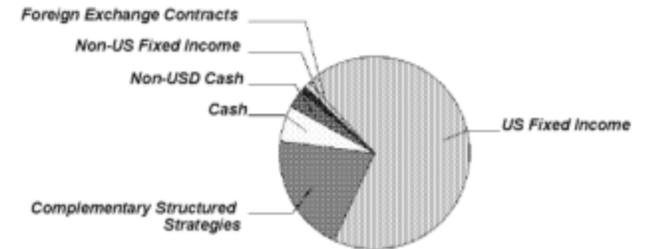


Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	8,471,586.67	2,869,989.32	(5,601,597.35)	4%
Non-USD Cash	1,214,087.01	1,203,326.56	(10,760.45)	2%
US Fixed Income	34,984,674.50	36,818,301.25	1,833,626.75	49%
Non-US Fixed Income	408,625.70	414,609.10	5,983.40	1%
Complementary Structured Strategies	10,034,000.00	10,094,000.00	60,000.00	14%
Foreign Exchange Contracts	114,039.01	497,464.16	383,425.15	1%
Total Value	\$55,227,012.89	\$51,897,690.39	(\$3,329,322.50)	71%

Market Value/Cost	Current Period Value
Market Value	51,897,690.39
Tax Cost	50,330,855.56
Unrealized Gain/Loss	1,069,370.67
Estimated Annual Income	3,394,867.52
Accrued Interest	759,992.36
Yield	5.80%

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 71 %