

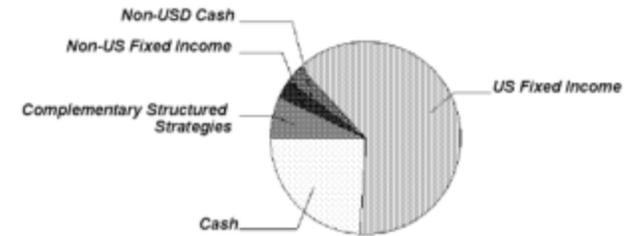


Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	12,855,665.08	10,159,122.01	(2,696,543.07)	14%
Non-USD Cash	1,115,149.54	1,108,324.83	(6,824.71)	2%
US Fixed Income	25,195,402.00	27,468,423.07	2,273,021.07	37%
Non-US Fixed Income	1,298,403.10	1,214,500.70	(83,902.40)	2%
Complementary Structured Strategies	1,214,897.59	2,537,756.58	1,322,858.99	4%
Foreign Exchange Contracts	(16,367.77)	(16,367.77)	0.00	
Total Value	\$41,663,149.54	\$42,471,759.42	\$808,609.88	59%

Market Value/Cost	Current Period Value
Market Value	42,471,759.42
Tax Cost	41,784,566.50
Unrealized Gain/Loss	703,560.69
Estimated Annual Income	2,152,583.78
Accrued Interest	527,136.47
Yield	5.48 %

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 59 %