

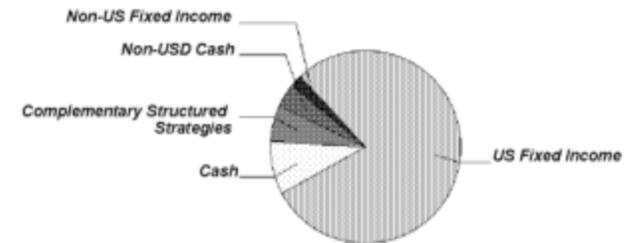


Cash & Fixed Income Summary

| Asset Categories | Beginning Market Value | Ending Market Value | Change In Value | Current Allocation |
|-------------------------------------|------------------------|------------------------|-------------------------|--------------------|
| Cash | 10,159,122.01 | 3,454,497.66 | (6,704,624.35) | 5% |
| Non-USD Cash | 1,108,324.83 | 1,035,388.28 | (72,936.55) | 2% |
| US Fixed Income | 27,468,423.07 | 29,121,245.78 | 1,652,822.71 | 43% |
| Non-US Fixed Income | 1,214,500.70 | 980,620.90 | (233,879.80) | 1% |
| Complementary Structured Strategies | 2,537,756.58 | 2,161,918.24 | (375,838.34) | 3% |
| Foreign Exchange Contracts | (16,367.77) | (16,367.77) | 0.00 | |
| Total Value | \$42,471,759.42 | \$36,737,303.09 | (\$5,734,456.33) | 54% |

| Market Value/Cost | Current Period Value |
|-------------------------|----------------------|
| Market Value | 36,737,303.09 |
| Tax Cost | 37,227,736.66 |
| Unrealized Gain/Loss | (474,065.80) |
| Estimated Annual Income | 2,326,943.50 |
| Accrued Interest | 500,924.49 |
| Yield | 7.08 % |

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 54 %