

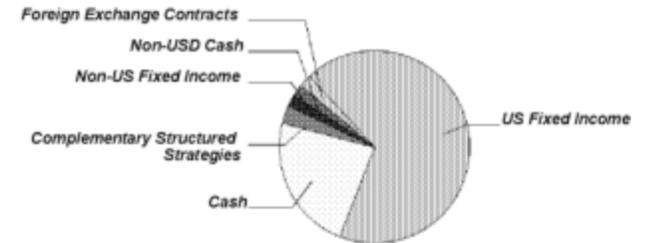


Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	3,454,497.66	10,607,520.61	7,153,022.95	15%
Non-USD Cash	1,035,388.28	1,062,687.15	27,298.87	1%
US Fixed Income	29,121,245.78	31,409,050.49	2,287,804.71	44%
Non-US Fixed Income	980,620.90	1,019,648.00	39,027.10	1%
Complementary Structured Strategies	2,161,918.24	1,741,216.08	(420,702.16)	2%
Foreign Exchange Contracts	(16,367.77)	19,423.03	35,790.80	1%
Total Value	\$36,737,303.09	\$45,859,545.36	\$9,122,242.27	64%

Market Value/Cost	Current Period Value
Market Value	45,859,545.36
Tax Cost	45,450,807.06
Unrealized Gain/Loss	389,315.27
Estimated Annual Income	2,502,634.24
Accrued Interest	588,288.59
Yield	6.01 %

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 64 %