

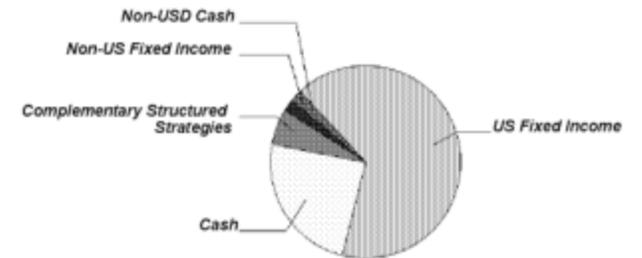


Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	10,607,520.61	11,289,886.23	682,365.62	16%
Non-USD Cash	1,062,687.15	1,031,285.08	(31,402.07)	1%
US Fixed Income	31,409,050.49	31,462,181.87	53,131.38	44%
Non-US Fixed Income	1,019,648.00	779,697.30	(239,950.70)	1%
Complementary Structured Strategies	1,741,216.08	2,523,751.58	782,535.50	4%
Foreign Exchange Contracts	19,423.03	(3,025.30)	(22,448.33)	
Total Value	\$45,859,545.36	\$47,083,776.76	\$1,224,231.40	66%

Market Value/Cost	Current Period Value
Market Value	47,083,776.76
Tax Cost	47,078,705.94
Unrealized Gain/Loss	8,096.12
Estimated Annual Income	2,592,223.93
Accrued Interest	773,497.00
Yield	5.67 %

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 66 %