

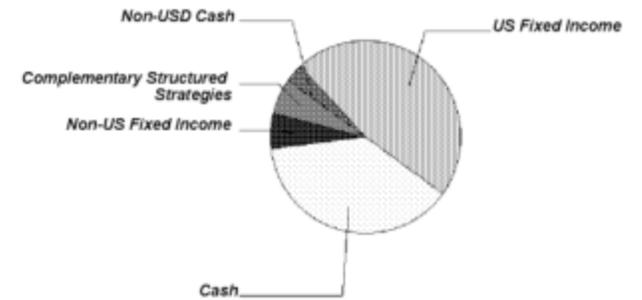


## Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	16,893,523.10	17,847,336.04	953,812.94	27%
Non-USD Cash	1,077,299.58	1,085,087.29	7,787.71	2%
US Fixed Income	23,552,888.77	23,170,841.50	(382,047.27)	34%
Non-US Fixed Income	1,314,678.30	2,592,643.00	1,277,964.70	4%
Complementary Structured Strategies	2,619,873.45	2,667,212.79	47,339.34	4%
Foreign Exchange Contracts	(97,658.46)	(92,782.01)	4,876.45	
<b>Total Value</b>	<b>\$45,360,604.74</b>	<b>\$47,270,338.61</b>	<b>\$1,909,733.87</b>	<b>71%</b>

Market Value/Cost	Current Period Value
Market Value	47,270,338.61
Tax Cost	47,525,161.06
Unrealized Gain/Loss	(197,637.85)
Estimated Annual Income	2,667,483.21
Accrued Interest	770,822.29
Yield	5.28 %

### Asset Categories



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