

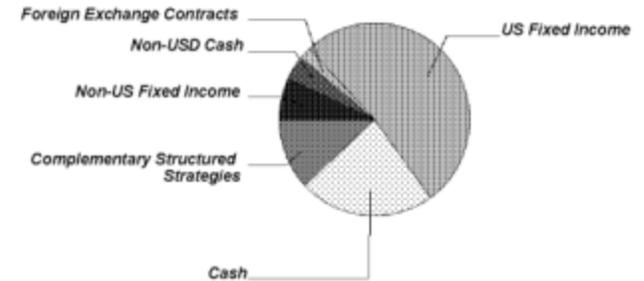


Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	10,995,163.78	9,145,872.20	(1,849,291.58)	13%
Non-USD Cash	1,136,670.43	1,094,759.13	(41,911.30)	2%
US Fixed Income	19,255,711.32	21,363,375.26	2,107,663.94	30%
Non-US Fixed Income	3,165,005.16	2,904,728.18	(260,276.98)	4%
Complementary Structured Strategies	4,669,736.33	4,530,157.36	(139,578.97)	7%
Foreign Exchange Contracts	(604,937.00)	496,924.54	1,101,861.54	1%
Total Value	\$38,617,350.02	\$39,535,816.67	\$918,466.65	57%

Market Value/Cost	Current Period Value
Market Value	39,535,816.67
Tax Cost	38,512,551.48
Unrealized Gain/Loss	526,340.65
Estimated Annual Income	1,861,357.08
Accrued Interest	399,117.72
Yield	4.69%

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 57 %