

Portfolio Summary

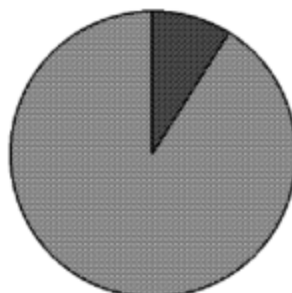
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Overview

	Current Market Value USD Sep 30	Prior Period Market Value USD Aug 31	Tax Cost USD	Estimated Annual Income USD	Yield %
Cash & Short Term	1,114,356.22	1,269,567.40	1,114,356.20	59,060.48	5.3
Equities	11,874,221.52	10,666,551.00			0.0
Total	12,988,577.74	11,936,118.40	1,114,356.20	59,060.48	0.5
Accrued Income	5,180.03	5,788.81			
Total Portfolio Value	12,993,757.77	11,941,907.21			

Asset Allocation

- 9% Cash and Short Term
- 91% Equities



Income Summary

	This Period USD	Year to Date USD*
Taxable Interest	38.42	39,122.01
Dividends	5,750.39	360,501.73
Total	5,788.81	399,623.74

Net Gain/Loss Summary

	Realized This Period USD	Realized Year to Date USD*	Unrealized USD
Net Long Term Gain/Loss			0.02
Total			0.02

*Year to date information is calculated on a calendar year basis.

Exchange Rates

Spot Rates as of September 30, 2007

Currency	Exchange Rate
GBP	2.037350