

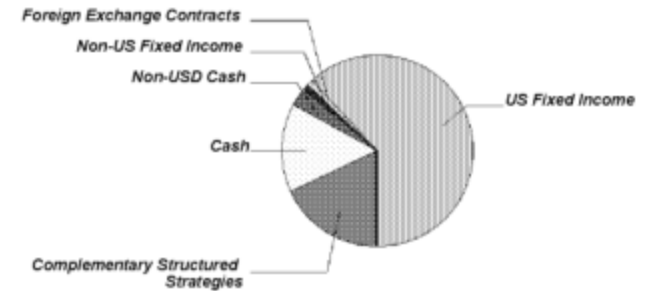


Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	1,322,447.89	8,471,586.67	7,149,138.78	11%
Non-USD Cash	1,203,829.00	1,214,087.01	10,258.01	2%
Short Term	0.00	0.00	0.00	
US Fixed Income	27,468,585.00	34,984,674.50	7,516,089.50	45%
Non-US Fixed Income	407,443.60	408,625.70	1,182.10	1%
Complementary Structured Strategies	10,201,000.00	10,034,000.00	(167,000.00)	13%
Foreign Exchange Contracts	(37,206.61)	114,039.01	151,245.62	1%
Total Value	\$40,566,098.88	\$55,227,012.89	\$14,660,914.01	73%

Market Value/Cost	Current Period Value
Market Value	55,227,012.89
Tax Cost	54,052,998.28
Unrealized Gain/Loss	1,059,975.60
Estimated Annual Income	3,282,804.27
Accrued Interest	491,939.14
Yield	5.26%

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 73 %