

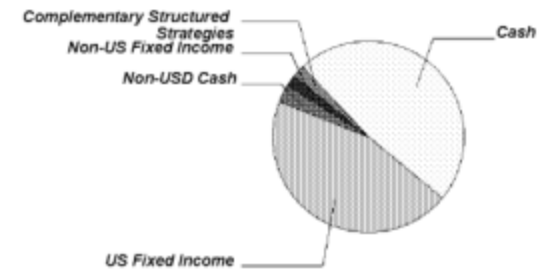


Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	19,539,018.15	19,772,104.69	233,086.54	29%
Non-USD Cash	1,167,988.76	1,127,249.81	(40,738.95)	2%
US Fixed Income	20,280,887.50	19,582,378.00	(698,509.50)	27%
Non-US Fixed Income	367,069.90	363,763.70	(3,306.20)	1%
Complementary Structured Strategies	781,019.81	762,906.87	(18,112.94)	1%
Foreign Exchange Contracts	(907,586.89)	(922,905.03)	(15,318.14)	
Total Value	\$41,228,397.23	\$40,685,498.04	(\$542,899.19)	60%

Market Value/Cost	Current Period Value
Market Value	40,685,498.04
Tax Cost	42,725,359.12
Unrealized Gain/Loss	(1,116,956.05)
Estimated Annual Income	1,569,501.58
Accrued Interest	333,401.70
Yield	3.75%

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 60 %