

Composite: Strategy 1

Performance Calculation: TWR Modified Dietz

Interval	Begin / End No. of Accts	Beginning Market Value	Ending Market Value	Average Return	Median Return	Composite Return	Index Return	Difference
01/01/07 - 01/31/07	2 / 2	\$313,607.25	\$329,983.68	1.708%	1.708%	1.974%		
02/01/07 - 02/28/07	2 / 2	\$329,983.68	\$334,238.25	1.57%	1.57%	1.289%		
03/01/07 - 03/31/07	4 / 4	\$1,953,622.96	\$1,836,339.67	-7.081%	-7.463%	-6.373%		
04/01/07 - 04/30/07	4 / 4	\$1,836,339.67	\$1,863,739.13	5.328%	5.359%	4.797%		
05/01/07 - 05/31/07	4 / 4	\$1,863,739.13	\$1,850,843.44	-1.112%	-1.871%	-0.155%		
06/01/07 - 06/30/07	4 / 4	\$1,850,843.44	\$1,864,963.27	1.277%	1.173%	1.061%		
07/01/07 - 07/31/07	4 / 4	\$1,864,963.27	\$1,866,073.21	-0.252%	-0.328%	0.059%		
08/01/07 - 08/31/07	4 / 4	\$1,866,073.21	\$1,748,979.74	-7.399%	-7.914%	-6.408%		
09/01/07 - 09/30/07	4 / 4	\$1,748,979.74	\$1,819,141.73	4.305%	4.979%	4.012%		
10/01/07 - 10/31/07	7 / 7	\$4,543,555.57	\$4,417,683.18	0.111%	0.264%	-0.635%		
11/01/07 - 11/30/07	7 / 7	\$4,417,683.18	\$4,165,270.32	-16.356%	-16.283%	-16.601%		
12/01/07 - 12/31/07	7 / 7	\$4,165,270.32	\$4,027,528.42	-10.123%	-7.586%	-8.90%		
01/01/07 - 12/31/07	2 / 14	\$313,607.25	\$4,027,528.42	-2.335%	-3.20%	-2.157%		

-16.283%
-7.914%
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-7.463%
-1.871%
-0.328%
0.264%
1.173%
1.57%
1.708%
4.979%
5.359%