

Clarke Capital Management Inc. - Global Basic Program

1/4/2012

Month	Beginning Equity	Additions	Withdrawals	Net Realized Profit (Loss)	Change Unrealized Profit	Trading Advisor's Fees	Nom Net Performance	Pro-Forma Nom Ending Equity	TRUE Monthly Ending Equity	Rate Of Return		
1996												
JAN	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00	Nominal	1000
FEB	\$0	\$100,000	\$0	(\$10,929)	\$21,972	\$2,927	\$8,116	\$8,116	\$111,043	13.08	Nominal	1131
MAR	\$111,043	\$100,000	\$0	(\$656)	(\$6,082)	(\$1,004)	(\$5,736)	(\$5,736)	\$204,303	(3.80)	Nominal	1088
APR	\$204,303	\$100,000	\$0	\$17,318	\$27,245	\$11,588	\$33,200	\$33,200	\$349,091	9.91	Nominal	1196
MAY	\$349,091	\$50,000	\$0	\$23,877	(\$78,981)	(\$3,950)	(\$48,859)	(\$48,859)	\$344,282	(11.27)	Nominal	1061
JUN	\$344,282	\$150,000	\$103,367	(\$60,372)	\$51,989	\$1,716	(\$9,818)	(\$9,818)	\$382,814	1.49	Nominal	1077
JUL	\$382,814	\$0	\$0	(\$23,717)	\$8,602	(\$1,140)	(\$13,974)	(\$13,974)	\$367,700	(3.43)	Nominal	1040
AUG	\$367,700	\$0	\$2,608	\$44,417	(\$47,345)	\$547	(\$3,475)	(\$3,475)	\$362,164	(0.90)	Nominal	1030
SEP	\$362,164	\$0	\$151,513	\$23,376	\$256,177	\$63,538	\$216,508	\$216,508	\$490,698	74.44	Nominal	1797
OCT	\$490,698	\$0	\$130,626	\$46,692	\$47,943	\$24,661	\$70,468	\$70,468	\$455,186	15.36	Nominal	2074
NOV	\$455,186	\$100,000	\$26,956	\$363,753	(\$61,976)	\$77,100	\$226,148	\$226,148	\$831,478	44.58	Nominal	2998
DEC	\$831,478	\$0	\$120,500	\$59,821	(\$221,810)	(\$36,131)	(\$124,247)	(\$124,247)	\$550,585	(15.76)	Nominal	2525
								1996 YTD ----->	152.52			
1997												
JAN	\$550,585	\$100,000	\$68,410	(\$17,036)	\$49,989	\$8,234	\$25,804	\$25,804	\$616,214	3.58	Nominal	2616
FEB	\$616,214	\$150,000	\$0	\$72,955	(\$19,196)	\$14,002	\$40,587	\$40,587	\$820,803	6.43	Nominal	2784
MAR	\$820,803	\$0	\$20,000	\$34,096	(\$4,021)	\$9,531	\$21,212	\$21,212	\$831,531	4.03	Nominal	2896
APR	\$831,531	\$150,000	\$99,994	\$12,860	(\$16,297)	\$790	(\$3,284)	(\$3,284)	\$879,043	(0.66)	Nominal	2877
MAY	\$879,043	\$150,000	\$16,000	(\$75,137)	\$9,565	\$1,447	(\$66,033)	(\$66,033)	\$948,427	(7.12)	Nominal	2672
JUN	\$948,427	\$50,000	\$162,276	\$75,106	\$43,162	\$15,837	\$104,409	\$104,409	\$956,306	10.81	Nominal	2961
JUL	\$956,306	\$250,000	\$13,033	\$8,636	\$186,633	\$51,323	\$144,740	\$144,740	\$1,389,291	13.78	Nominal	3369
AUG	\$1,389,291	\$350,000	\$102,987	\$43,103	(\$268,321)	(\$21,651)	(\$201,762)	(\$201,762)	\$1,412,892	(13.34)	Nominal	2920
SEP	\$1,412,892	\$550,000	\$125,000	\$45,801	\$450,792	\$121,687	\$376,684	\$376,684	\$2,336,217	20.93	Nominal	3531
OCT	\$2,336,217	\$300,137	\$52,000	\$33,095	(\$380,332)	(\$71,625)	(\$274,262)	(\$274,262)	\$2,238,378	(10.77)	Nominal	3151
NOV	\$2,238,378	\$350,000	\$315,188	(\$105,148)	\$368,846	\$65,244	\$200,055	\$200,055	\$2,538,479	8.01	Nominal	3403
DEC	\$2,538,479	\$200,000	\$41,416	\$755,123	(\$304,575)	\$118,346	\$333,427	\$333,427	\$3,148,756	12.98	Nominal	3845
								1997 YTD ----->	52.22			
1998												
JAN	\$3,217,879	\$778,006	\$331,506	\$334,010	(\$8,868)	\$82,456	\$242,685	\$3,989,520	\$3,989,520	7.77	Nominal	4143
FEB	\$3,989,520	\$751,068	\$249,894	(\$437,439)	\$85,375	(\$49,805)	(\$309,446)	\$4,138,630	\$4,138,630	(5.86)	Nominal	3900
MAR	\$4,138,630	\$649,910	\$138,784	\$1,003	(\$198,663)	(\$14,464)	(\$192,619)	\$4,452,096	\$4,452,096	(3.80)	Nominal	3752
APR	\$4,452,096	\$680,000	\$303,243	(\$451,641)	\$50,818	\$7,780	(\$408,602)	\$4,428,030	\$4,428,030	(8.76)	Nominal	3423
MAY	\$4,421,765	\$459,304	\$244,788	\$118,204	\$476,660	\$46,745	\$548,211	\$5,231,145	\$5,231,145	12.86	Nominal	3863
JUN	\$5,230,083	\$607,000	\$29,250	\$206,222	(\$172,371)	\$15,622	\$17,716	\$5,841,684	\$5,841,684	0.47	Nominal	3882
JUL	\$5,841,684	\$543,538	\$554,184	(\$41,762)	(\$41,926)	\$9,951	(\$84,027)	\$5,747,349	\$5,747,349	(1.26)	Nominal	3833
AUG	\$5,747,349	\$303,603	\$748,983	\$1,355,008	\$986,541	\$552,813	\$1,778,915	\$7,643,519	\$7,643,519	32.12	Nominal	5064
SEP	\$7,582,352	\$987,636	\$1,136,069	\$901,770	\$728,050	\$422,800	\$1,207,020	\$9,063,739	\$9,063,739	15.66	Nominal	5857
OCT	\$9,063,739	\$1,436,063	\$3,125,819	\$1,366,150	(\$1,811,029)	\$18,923	(\$350,518)	\$6,929,103	\$6,929,103	(4.28)	Nominal	5606
NOV	\$6,929,103	\$805,924	\$578,783	(\$386,348)	\$456,403	\$18,945	\$38,633	\$7,226,299	\$7,226,299	0.59	Nominal	5639
DEC	\$7,226,299	\$699,810	\$88,800	\$21,654	(\$265,351)	\$4,374	(\$255,419)	\$7,593,611	\$7,593,611	(3.27)	Nominal	5455
								1998 YTD ----->	41.91			
1999												
JAN	\$7,593,611	\$574,000	\$413,945	(\$44,176)	(\$183,509)	\$11,926	(\$239,611)	\$7,514,054	\$7,525,828	(3.22)	Nominal	5279
FEB	\$7,514,054	\$1,495,693	\$49,968	(\$1,675)	\$316,594	\$32,260	\$282,658	\$9,243,185	\$9,286,753	3.55	Nominal	5467
MAR	\$9,243,185	\$1,639,860	\$321,877	\$319,463	\$1,252,570	\$296,515	\$1,275,519	\$11,836,686	\$12,175,754	13.02	Nominal	6179
APR	\$11,836,686	\$818,990	\$1,114,587	\$720,171	(\$334,647)	\$119,967	\$265,557	\$11,806,646	\$11,953,456	2.46	Nominal	6330
MAY	\$11,806,646	\$714,000	\$207,883	\$681,691	(\$733,903)	\$6,790	(\$59,002)	\$12,253,761	\$12,405,682	(0.58)	Nominal	6294
JUN	\$12,253,761	\$4,072,642	\$482,325	\$64,157	(\$213,967)	\$10,478	(\$180,288)	\$15,683,790	\$15,844,034	(0.49)	Nominal	6263
JUL	\$15,683,790	\$328,358	\$305,109	\$572,539	\$78,496	\$162,390	\$488,635	\$16,195,675	\$16,420,008	3.18	Nominal	6462
AUG	\$16,195,675	\$810,934	\$448,280	(\$1,067,574)	(\$210,408)	(\$111,408)	(\$1,166,574)	\$15,391,755	\$15,587,655	(7.14)	Nominal	6001
SEP	\$15,391,755	\$835,000	\$394,670	(\$1,175,781)	\$527,184	\$23,915	(\$672,512)	\$15,159,572	\$15,286,055	(4.44)	Nominal	5734
OCT	\$15,159,572	\$940,864	\$981,373	\$82,176	(\$530,788)	\$23,498	(\$472,110)	\$14,646,954	\$14,756,445	(3.16)	Nominal	5553
NOV	\$14,646,954	\$550,000	\$8,604	\$692,157	(\$612,221)	\$23,100	\$56,836	\$15,245,186	\$15,368,851	(0.50)	Nominal	5581
DEC	\$15,245,186	\$295,500	\$759,263	\$191,003	\$498,590	\$86,707	\$602,885	\$15,384,308	\$15,768,535	2.93	Nominal	5744
								1999 YTD ----->	5.31			
2000												
JAN	\$15,384,308	\$599,968	\$650,963	(\$289,795)	\$242,610	\$24,264	(\$71,449)	\$15,261,865	\$15,399,072	(0.45)	Nominal	5718
FEB	\$15,261,865	\$340,000	\$1,217,240	\$90,564	\$38,432	\$28,391	\$100,604	\$14,485,230	\$14,647,861	1.01	Nominal	5776
MAR	\$14,485,230	\$90,000	\$1,154,136	(\$859,866)	(\$320,536)	\$28,810	(\$1,209,212)	\$12,211,881	\$12,369,491	(9.00)	Nominal	5256
APR	\$12,211,881	\$0	\$905,616	(\$828,105)	\$458,689	\$25,237	(\$394,653)	\$10,911,612	\$11,099,064	(3.55)	Nominal	5070
MAY	\$10,911,612	\$416,000	\$910,719	\$2,300,970	\$1,359,586	\$377,546	\$3,283,010	\$13,699,902	\$14,159,603	30.89	Nominal	6635
JUN	\$13,699,902	\$50,000	\$180,424	\$2,335,119	(\$1,768,942)	\$161,760	\$404,417	\$13,973,895	\$14,566,316	3.00	Nominal	6835
JUL	\$13,973,895	\$100,000	\$121,065	(\$1,009,088)	\$58,691	\$19,721	(\$970,118)	\$12,982,712	\$13,191,800	(6.98)	Nominal	6358
AUG	\$12,982,712	\$136,995	\$730,881	(\$942,186)	\$1,747,955	\$27,572	\$978,197	\$13,267,022	\$13,491,760	7.14	Nominal	6812
SEP	\$13,267,022	\$199,061	\$118,312	\$2,179,615	(\$1,504,930)	\$177,053	\$497,632	\$13,845,404	\$14,252,741	3.80	Nominal	7071
OCT	\$13,845,404	\$131,000	\$1,580,329	(\$557,705)	\$218,334	\$21,289	(\$390,660)	\$12,005,415	\$12,307,618	(3.31)	Nominal	6837
NOV	\$12,005,415	\$80,957	\$285,096	\$178,862	\$1,219,189	\$285,257	\$1,112,794	\$12,934,070	\$13,483,718	9.76	Nominal	7504
DEC	\$12,934,070	\$80,500	\$317,670	\$653,889	\$2,265,946	\$751,376	\$2,168,459	\$14,834,859	\$16,198,962	17.29	Nominal	8802
								2000 YTD ----->	53.24			

JAN	\$14,834,859	\$2,043,000	\$560,266	\$3,602,675	(\$4,054,830)	\$24,639	(\$476,794)	\$15,840,799	\$16,308,553	(3.33)	Nominal	8509
FEB	\$15,840,799	\$414,000	\$322,730	(\$590,712)	\$654,840	\$27,212	\$36,916	\$15,968,986	\$16,435,111	0.22	Nominal	8528
MAR	\$15,968,986	\$1,115,000	\$420,015	\$1,467,018	\$1,326,206	\$634,228	\$2,178,997	\$18,842,967	\$19,939,755	13.88	Nominal	9712
APR	\$19,242,967	\$2,225,394	\$2,195,194	\$86,469	(\$1,963,444)	\$28,830	(\$1,963,444)	\$17,927,363	\$19,263,376	(10.23)	Nominal	8719
MAY	\$17,027,363	\$810,000	\$16,000	\$92,293	\$211,287	\$28,051	\$275,528	\$18,096,892	\$18,294,215	1.68	Nominal	8865
JUN	\$18,096,892	\$688,500	\$117,841	(\$1,814,764)	\$673,873	\$25,632	(\$1,166,523)	\$17,501,028	\$17,723,983	(6.54)	Nominal	8285
JUL	\$17,501,028	\$150,000	\$37,253	(\$620,506)	\$701,955	\$27,781	\$53,668	\$17,667,443	\$17,860,390	0.29	Nominal	8309
AUG	\$17,667,443	\$50,000	\$80,613	\$2,086,529	(\$791,144)	\$40,782	\$1,254,603	\$18,891,432	\$19,141,403	7.39	Nominal	8924
SEP	\$18,891,432	\$0	\$49,000	(\$1,302,280)	\$289,667	\$16,361	(\$1,028,974)	\$17,813,458	\$18,061,717	(5.64)	Nominal	8421
OCT	\$17,813,458	\$400,000	\$6,000	\$506,177	\$2,571,360	\$280,648	\$2,796,889	\$21,004,347	\$21,473,172	16.08	Nominal	9775
NOV	\$21,004,347	\$100,000	\$366,917	\$1,371,466	(\$3,607,637)	(\$205,630)	(\$2,030,541)	\$18,706,889	\$18,969,054	(10.10)	Nominal	8787
DEC	\$18,706,889	\$137,000	\$507,974	(\$236,886)	\$75,838	\$25,057	(\$186,105)	\$18,149,811	\$18,418,540	(1.04)	Nominal	8696

2001 YTD -----> (1.21)

JAN	\$18,149,811	\$0	\$2,134,434	(\$576,518)	(\$1,060)	\$26,358	(\$603,936)	\$15,411,440	\$15,670,802	(3.55)	Nominal	8388
FEB	\$15,411,440	\$100,000	\$557,434	(\$644,613)	(\$511,107)	\$21,534	(\$1,177,253)	\$13,776,753	\$14,338,063	(8.07)	Nominal	7711
MAR	\$13,776,753	\$96,277	\$621,278	(\$698,681)	\$2,082,271	\$23,216	\$1,360,374	\$14,612,126	\$14,920,334	11.17	Nominal	8572
APR	\$14,612,126	\$200,000	\$702,365	\$201,157	(\$1,302,944)	\$21,177	(\$1,122,964)	\$12,986,798	\$13,279,653	(8.17)	Nominal	7872
MAY	\$12,986,798	\$157,562	\$629,578	\$133,723	\$436,201	\$20,945	\$548,978	\$13,063,760	\$13,615,610	4.79	Nominal	8249
JUN	\$13,063,760	\$101,000	\$272,328	\$28,320	\$378,375	\$24,035	\$382,666	\$13,275,092	\$13,556,272	3.15	Nominal	8508
JUL	\$13,275,092	\$654,073	\$300,533	\$852,271	(\$352,902)	\$45,558	\$453,811	\$14,082,443	\$14,426,946	3.44	Nominal	8800
AUG	\$14,082,443	\$0	\$426,578	\$709,362	(\$608,076)	\$26,066	\$75,220	\$13,731,085	\$14,194,272	0.58	Nominal	8852
SEP	\$13,731,085	\$548,000	\$1,299,049	(\$1,056,259)	\$514,693	\$7,582	(\$549,148)	\$12,430,889	\$12,837,152	(4.47)	Nominal	8456
OCT	\$12,430,889	\$20,321	\$1,142,929	(\$997,179)	(\$680,048)	\$18,097	(\$1,695,324)	\$9,612,956	\$10,011,755	(14.84)	Nominal	7201
NOV	\$9,612,957	\$113,828	\$312,590	(\$283,489)	\$38,776	\$22,558	(\$267,271)	\$9,146,924	\$9,420,087	(4.01)	Nominal	6912
DEC	\$9,146,924	\$0	\$748,136	(\$527,207)	\$4,065,194	\$293,112	\$3,244,875	\$11,643,663	\$12,400,696	45.54	Nominal	10060

2002 YTD -----> 15.68

JAN	\$11,643,663	\$0	\$168,207	\$237,642	(\$1,842,031)	\$15,118	(\$1,619,506)	\$9,855,950	\$10,281,642	(15.71)	Nominal	8479
FEB	\$9,855,950	\$0	\$472,007	\$2,499,413	(\$979,411)	\$28,610	\$1,491,392	\$10,875,335	\$11,228,162	18.33	Nominal	10033
MAR	\$10,875,335	\$0	\$220,267	\$83,335	(\$1,161,652)	\$4,583	(\$1,082,900)	\$9,572,168	\$9,964,108	(11.50)	Nominal	8880
APR	\$9,572,168	\$172,000	\$759,331	\$2,405,743	(\$1,519,995)	\$42,773	\$842,975	\$9,827,812	\$10,862,697	7.91	Nominal	9582
MAY	\$9,827,812	\$0	\$999,902	\$117,035	\$4,957,734	\$1,141,890	\$3,932,879	\$12,760,789	\$14,328,793	46.41	Nominal	14029
JUN	\$12,760,789	\$11,000	\$152,836	\$2,830,810	(\$3,496,833)	(\$142,745)	(\$523,278)	\$12,095,675	\$13,253,806	(4.51)	Nominal	13396
JUL	\$12,095,675	\$470,000	\$1,254,445	(\$297,253)	\$221,186	\$21,089	(\$97,175)	\$11,214,055	\$11,513,493	(0.96)	Nominal	13288
AUG	\$11,214,055	\$705,000	\$535,044	(\$92,754)	(\$174,601)	\$17,268	(\$284,623)	\$11,099,388	\$11,438,524	(2.70)	Nominal	12910
SEP	\$11,099,388	\$132,000	\$301,000	(\$674,383)	\$601,905	\$17,545	(\$90,023)	\$10,840,365	\$11,153,482	(0.82)	Nominal	12804
OCT	\$10,840,365	\$250,000	\$120,490	(\$847,358)	(\$595,707)	\$14,630	(\$1,457,695)	\$9,512,180	\$9,858,788	(14.20)	Nominal	10986
NOV	\$9,512,180	\$100,000	\$580	(\$579,352)	\$216,977	\$13,719	(\$376,093)	\$9,235,507	\$9,545,689	(4.14)	Nominal	10531
DEC	\$9,235,507	\$1,055,736	\$20,000	\$691,117	\$931,640	\$27,878	\$1,594,879	\$11,866,122	\$12,204,182	17.71	Nominal	12396

2003 YTD -----> 23.23

JAN	\$11,866,122	\$486,992	\$187,067	\$205,561	(\$1,263,637)	\$16,943	(\$1,075,019)	\$11,091,029	\$11,452,233	(9.25)	Nominal	11249
FEB	\$11,091,029	\$0	\$174,314	\$470,714	\$1,851,129	\$183,328	\$2,138,514	\$13,055,229	\$13,578,408	20.42	Nominal	13546
MAR	\$13,055,229	\$438,715	\$950,130	\$1,834,975	(\$1,415,444)	\$122,670	\$296,861	\$12,840,674	\$13,447,061	2.41	Nominal	13873
APR	\$12,840,674	\$225,905	\$145,912	(\$307,404)	\$570,580	\$126,488	\$136,689	\$13,057,356	\$13,513,070	1.13	Nominal	14030
MAY	\$13,057,356	\$638,933	\$774,934	\$2,264,504	(\$1,278,100)	\$270,662	\$715,742	\$13,637,097	\$14,483,435	6.71	Nominal	14971
JUN	\$13,637,097	\$1,293,961	\$308,713	(\$1,367,647)	\$107,447	(\$247,203)	(\$1,012,997)	\$13,609,348	\$14,046,454	(7.63)	Nominal	13830
JUL	\$13,609,348	\$132,436	\$2,114,912	(\$1,351,050)	\$1,254,929	\$21,779	(\$117,901)	\$11,508,971	\$12,227,947	(0.93)	Nominal	13702
AUG	\$11,508,971	\$5,602	\$418,157	\$1,011,491	(\$699,802)	\$59,048	\$252,642	\$11,349,058	\$11,781,102	2.35	Nominal	14024
SEP	\$11,349,058	\$50,000	\$105,993	(\$765,427)	\$433,148	(\$30,048)	(\$312,230)	\$10,980,835	\$11,392,830	(3.01)	Nominal	13602
OCT	\$10,980,835	\$200,000	\$444,785	\$55,897	\$30,212	\$24,462	\$61,648	\$10,797,697	\$11,650,404	0.60	Nominal	13684
NOV	\$10,797,697	\$176,008	\$272,385	(\$1,261,817)	\$1,577,934	\$67,786	\$248,331	\$10,949,651	\$11,393,512	2.66	Nominal	14048
DEC	\$10,949,651	\$180,285	\$20,443	\$2,469,286	(\$2,265,360)	\$65,330	\$138,596	\$11,248,089	\$11,757,874	1.32	Nominal	14234

2004 YTD -----> 14.83

JAN	\$11,248,089	\$1,627	\$497,413	(\$554,908)	\$35,052	\$16,095	(\$535,951)	\$10,216,352	\$11,041,691	(5.14)	Nominal	13502
FEB	\$10,216,352	\$273,743	\$40,850	(\$465,427)	\$547,836	\$16,987	\$65,422	\$10,514,666	\$10,939,281	0.65	Nominal	13590
MAR	\$10,514,666	\$0	\$25,887	\$424,352	(\$564,861)	\$15,409	(\$155,918)	\$10,332,861	\$10,772,885	(1.55)	Nominal	13379
APR	\$10,332,861	\$0	\$542,993	(\$15,083)	\$419,765	\$16,786	\$387,896	\$10,177,764	\$11,132,565	4.15	Nominal	13934
MAY	\$10,177,764	\$27,155	\$483,239	\$301,827	\$2,263,281	\$598,013	\$1,967,095	\$11,688,776	\$12,825,495	20.95	Nominal	16853
JUN	\$11,688,776	\$177,755	\$245,807	\$2,804,632	(\$2,158,408)	\$178,440	\$467,783	\$12,088,507	\$13,264,522	4.14	Nominal	17550
JUL	\$12,088,507	\$187,212	\$381,036	\$558,140	(\$344,726)	\$71,448	\$141,966	\$12,036,649	\$12,508,218	1.23	Nominal	17765
AUG	\$12,036,649	\$539,357	\$5,821	(\$2,348)	\$83,601	\$35,753	\$25,500	\$12,595,684	\$13,102,288	0.29	Nominal	17817
SEP	\$12,595,684	\$0	\$320,035	\$113,031	(\$218,634)	(\$7,902)	(\$97,701)	\$12,177,948	\$12,664,544	(0.88)	Nominal	17660
OCT	\$12,177,948	\$338,727	\$165,352	\$27,434	(\$43,201)	\$19,253	(\$35,020)	\$12,296,303	\$12,934,028	(0.29)	Nominal	17610
NOV	\$12,296,303	\$50,000	\$88,250	\$277,871	\$0	\$82,746	\$195,125	\$12,453,178	\$12,988,605	1.61	Nominal	17894
DEC	\$12,453,178	\$121,028	\$78,341	(\$283,935)	\$12,150	(\$42,044)	(\$229,741)	\$12,266,123	\$12,759,507	(1.87)	Nominal	17559

2005 YTD -----> 23.36

JAN	\$12,266,123	\$500,000	\$430,534	(\$198,444)	(\$12,150)	\$18,868	(\$229,462)	\$12,106,128	\$12,790,202	(1.91)	Nominal	17224
FEB	\$12,106,128	\$593,076	\$750,412	(\$65,088)	(\$37,075)	\$18,894	(\$121,058)	\$11,827,735	\$13,038,504	(0.97)	Nominal	17057
MAR	\$11,827,735	\$300,000	\$82,600	(\$1,158,708)	\$330,112	\$16,949	(\$845,544)	\$11,199,590	\$11,710,067	(7.06)	Nominal	15853
APR	\$11,199,590	\$142,876	\$0	(\$140,030)	\$448,200	\$17,476	\$290,694	\$11,633,160	\$12,134,841	2.66	Nominal	16274
MAY	\$11,633,160	\$943,547	\$763,995	\$797,088	(\$732,975)	\$18,967	\$45,146	\$11,857,858	\$12,567,097	0.36	Nominal	16332
JUN	\$11,857,858	\$77,534	\$359,267	(\$70,959)	(\$245,789)	\$17,422	(\$334,171)	\$11,241,954	\$11,779,322	(2.80)	Nominal	15875
JUL	\$11,241,954	\$239,341	\$113,917	(\$337,848)	\$176,896	\$16,981	(\$177,933)	\$11,189,446	\$11,693,371	(1.58)	Nominal	15625
AUG	\$11,189,446	\$0	\$90,145	(\$955,785)	\$851,362	\$16,628	(\$121,050)	\$10,978,250	\$11,506,682	(1.08)	Nominal	15456
SEP	\$10,978,250	\$117,064	\$295,885	(\$119,336)	(\$798,325)	\$15,573	(\$93,234)	\$9,866,195	\$10,408,172	(8.91)	Nominal	14078
OCT	\$9,866,195	\$121,247	\$958,035	(\$258,049)	\$0	\$14,594	(\$272,643)	\$8,756,764	\$9,674,608	(2.85)	Nominal	13677
NOV	\$8,756,764	\$0	\$180,325	(\$164,847)	\$1,659,162	\$20,068	\$1,474,247	\$10,050,687	\$10,699,796	17.25	Nominal	16037
DEC	\$10,050,687	\$0	\$1,119,178	\$516,432	(\$1,644,900)	\$13,354	(\$1,141,822)	\$7,789,687	\$8,443,941	(13.01)	Nominal	13951

2006 YTD -----> (20.55)											
JAN	\$7,126,470	\$238,003	\$20	\$128,757	(\$14,350)	\$11,218	\$103,188	\$7,467,642	\$7,882,515	1.51 Nominal	14161
FEB	\$7,467,642	\$250,000	\$61,360	\$36,125	\$63,750	\$87,888	\$7,743,970	\$8,210,976	\$8,210,976	1.17 Nominal	14328
MAR	\$7,743,970	\$0	\$506,330	\$33,001	(\$63,750)	\$11,381	(\$42,130)	\$7,195,510	\$7,519,187	(0.66) Nominal	14233
APR	\$7,195,510	\$500,000	\$342,402	(\$105,327)	\$0	\$11,385	(\$116,712)	\$7,236,396	\$7,646,459	(2.11) Nominal	13934
MAY	\$7,205,361	\$0	\$277,823	(\$74,235)	\$33,056	\$10,746	(\$51,925)	\$6,875,613	\$7,404,759	(0.76) Nominal	13828
JUN	\$6,875,613	\$0	\$322,842	\$1,199	(\$90,966)	\$10,179	(\$99,946)	\$6,452,826	\$6,814,126	(1.51) Nominal	13619
JUL	\$6,452,826	\$0	\$0	(\$86,357)	\$57,910	\$9,637	(\$38,084)	\$6,414,742	\$6,730,616	(0.59) Nominal	13539
AUG	\$6,414,742	\$0	\$0	\$22,320	(\$30,406)	\$9,610	(\$17,696)	\$6,397,046	\$6,722,530	(0.27) Nominal	13502
SEP	\$6,397,046	\$500,000	\$132,354	\$35,438	\$922,619	\$32,761	\$925,297	\$7,589,989	\$8,020,995	13.64 Nominal	15343
OCT	\$7,589,989	\$30,634	\$194,288	(\$74,775)	(\$733,041)	\$10,220	(\$918,037)	\$6,608,298	\$6,962,534	(12.26) Nominal	13462
NOV	\$6,376,134	\$42,191	\$151,264	\$375,160	\$705,881	\$27,201	\$1,053,840	\$7,320,901	\$7,807,155	17.81 Nominal	15860
DEC	\$7,320,901	\$92,369	\$133,023	\$1,482,322	\$83,109	\$293,671	\$1,271,760	\$8,552,007	\$9,297,955	18.96 Nominal	18867

2007 YTD -----> 35.24											
JAN	\$8,552,007	\$0	\$272,343	\$1,795,103	(\$847,860)	\$249,516	\$697,727	\$8,977,391	\$9,587,771	8.02 Nominal	20381
FEB	\$8,504,584	\$800,000	\$195,879	(\$42,357)	\$1,624,100	\$409,179	\$1,172,565	\$10,281,270	\$11,225,161	12.54 Nominal	22937
MAR	\$10,281,270	\$864,853	\$2,119,012	\$3,284,950	(\$1,522,629)	\$432,276	\$1,230,049	\$10,258,159	\$11,771,492	12.05 Nominal	25701
APR	\$10,198,408	\$550,000	\$164,329	(\$451,537)	\$110,288	\$15,611	(\$356,860)	\$10,227,218	\$10,608,970	(3.46) Nominal	24812
MAY	\$10,746,646	\$300,000	\$256,371	\$46,360	(\$110,288)	\$16,104	(\$80,032)	\$10,710,243	\$11,033,616	(0.71) Nominal	24636
JUN	\$10,710,243	\$800,000	\$15,000	(\$292,270)	\$48,750	\$14,522	(\$258,042)	\$11,237,201	\$11,575,096	(2.37) Nominal	24053
JUL	\$11,237,201	\$250,000	\$136,399	(\$3,008)	(\$111,319)	\$17,059	(\$131,386)	\$11,219,416	\$11,676,940	(1.19) Nominal	23766
AUG	\$11,219,416	\$995,477	\$525,803	\$1,654,037	\$2,709,491	\$931,573	\$3,431,955	\$15,121,045	\$16,441,450	30.08 Nominal	30915
SEP	\$15,121,045	\$517,418	\$212,896	\$3,445,415	(\$2,646,923)	\$225,791	\$572,702	\$15,998,269	\$17,494,269	4.26 Nominal	32232
OCT	\$15,998,269	\$780,488	\$580,488	(\$6,596)	\$0	\$33,045	(\$39,641)	\$16,158,628	\$16,572,079	(0.26) Nominal	32147
NOV	\$16,111,826	\$1,642,880	\$384,396	\$814,392	\$54,819	\$238,105	\$631,107	\$18,001,416	\$18,602,847	4.02 Nominal	33438
DEC	\$18,001,416	\$2,581,869	\$195,047	(\$883,966)	\$1,262,152	\$132,112	\$246,074	\$20,634,312	\$21,416,771	1.51 Nominal	33942

2008 YTD -----> 79.90											
JAN	\$20,634,312	\$5,074,990	\$341,331	\$826,069	(\$480,264)	\$120,377	\$225,428	\$25,593,399	\$26,070,365	1.11 Nominal	34318
FEB	\$25,543,949	\$3,595,625	\$456,281	(\$181,047)	(\$652,341)	(\$33,740)	(\$799,648)	\$27,883,644	\$28,507,200	(2.90) Nominal	33322
MAR	\$27,883,644	\$1,395,911	\$648,797	\$43,081	(\$186,685)	\$43,345	(\$186,949)	\$28,443,809	\$29,084,309	(0.57) Nominal	33132
APR	\$28,443,809	\$1,745,345	\$422,961	\$49,583	\$0	\$45,833	\$3,750	\$29,769,944	\$30,344,612	0.03 Nominal	33143
MAY	\$29,769,944	\$1,460,052	\$565,288	(\$2,096,609)	(\$205,278)	\$42,918	(\$2,344,805)	\$28,319,902	\$29,061,906	(7.92) Nominal	30518
JUN	\$28,319,902	\$965,057	\$828,992	(\$513,066)	\$401,864	\$46,463	(\$157,664)	\$28,288,303	\$29,107,092	(0.59) Nominal	30339
JUL	\$28,288,303	\$1,845,453	\$328,593	(\$231,532)	(\$22,855)	\$48,780	(\$303,167)	\$29,501,996	\$30,171,983	(1.12) Nominal	29999
AUG	\$29,418,319	\$1,700,000	\$1,168,744	(\$4,501,468)	(\$88,784)	\$39,361	(\$4,629,613)	\$25,319,962	\$26,301,166	(15.51) Nominal	25346
SEP	\$24,830,004	\$845,026	\$432,586	\$1,530,229	\$152,514	\$50,907	\$1,631,836	\$26,874,278	\$27,653,168	6.42 Nominal	26973
OCT	\$26,874,278	\$882,915	\$1,149,042	(\$2,567,533)	(\$656,059)	\$43,940	(\$3,267,532)	\$23,340,545	\$24,522,425	(12.45) Nominal	23614
NOV	\$23,340,545	\$196,195	\$304,586	\$767,624	\$2,363,182	\$52,282	\$3,078,524	\$26,310,677	\$27,006,783	13.46 Nominal	26793
DEC	\$26,286,641	\$317,064	\$441,588	(\$1,037,071)	(\$1,943,504)	\$23,321	(\$3,003,896)	\$23,158,221	\$24,001,743	(11.04) Nominal	23836

2009 YTD -----> (29.77)											
JAN	\$23,158,221	\$220,000	\$527,842	\$8,787	\$246,596	\$35,873	\$219,510	\$23,069,890	\$23,716,130	0.92 Nominal	24056
FEB	\$23,069,890	\$350,000	\$1,535,958	(\$513,502)	(\$236,630)	\$38,064	(\$788,196)	\$21,095,735	\$22,784,684	(3.84) Nominal	23133
MAR	\$21,073,312	\$389,970	\$1,366,383	(\$761,067)	\$3,840	\$34,191	(\$791,418)	\$19,275,481	\$20,806,268	(3.84) Nominal	22244
APR	\$19,207,954	\$150,000	\$1,062,678	(\$987,816)	\$22	\$27,555	(\$1,015,349)	\$17,279,926	\$18,310,426	(5.40) Nominal	21044
MAY	\$17,279,926	\$100,000	\$830,151	\$26,971	\$25,125	\$26,148	\$25,948	\$16,575,724	\$17,627,016	0.37 Nominal	21122
JUN	\$16,512,997	\$318,511	\$762,143	(\$130,875)	\$570,348	\$26,735	\$412,738	\$16,462,105	\$17,449,013	2.57 Nominal	21664
JUL	\$16,462,105	\$0	\$337,983	(\$158,906)	(\$570,348)	\$23,632	(\$750,866)	\$15,393,236	\$15,915,494	(4.62) Nominal	20663
AUG	\$15,306,008	\$448,782	\$515,094	\$53,891	\$3,682,646	\$60,939	\$3,675,598	\$18,915,294	\$19,686,425	24.30 Nominal	25683
SEP	\$18,915,294	\$450,000	\$624,918	\$1,378,208	(\$1,973,556)	\$21,221	(\$616,570)	\$18,123,806	\$19,021,966	(3.48) Nominal	24790
OCT	\$18,123,806	\$698,302	\$602,220	\$1,171,732	(\$2,047,238)	\$26,920	(\$902,426)	\$17,317,462	\$17,806,774	(5.03) Nominal	23544
NOV	\$17,317,462	\$300,375	\$750,130	(\$2,298,381)	\$385,199	\$31,670	(\$1,944,852)	\$14,922,856	\$15,716,439	(11.69) Nominal	20792
DEC	\$14,896,945	\$1,350,000	\$287,276	(\$603,390)	\$0	\$30,377	(\$633,767)	\$15,325,902	\$15,917,021	(4.47) Nominal	19862

2010 YTD -----> (16.67)											
JAN	\$15,325,902	\$100,000	\$1,761,376	(\$383,244)	\$0	\$22,564	(\$405,808)	\$13,258,718	\$14,258,929	(2.86) Nominal	19295
FEB	\$13,258,718	\$48,527	\$1,045,021	\$5,247	\$0	\$19,969	(\$14,722)	\$12,247,502	\$13,457,408	(0.11) Nominal	19274
MAR	\$12,247,502	\$344,400	\$1,277,629	\$120,251	\$1,301	\$56,570	\$64,982	\$11,379,254	\$12,521,014	(0.23) Nominal	19229
APR	\$11,379,254	\$100,095	\$1,336,893	(\$1,101,497)	\$573,017	\$16,426	(\$544,907)	\$9,597,549	\$11,290,518	(2.51) Nominal	18746
MAY	\$9,597,549	\$250,000	\$269,872	\$203,870	(\$313,269)	\$16,681	(\$126,080)	\$9,451,597	\$9,882,679	(1.28) Nominal	18505
JUN	\$9,451,597	\$0	\$418,963	\$206,106	(\$259,748)	\$13,848	(\$67,490)	\$8,965,144	\$9,615,238	(0.79) Nominal	18360
JUL	\$8,965,144	\$100,000	\$34,087	\$1,009	\$472,772	\$16,713	\$457,068	\$9,488,124	\$9,771,770	5.11 Nominal	19298
AUG	\$9,488,124	\$50,000	\$204,899	\$2,016,176	(\$463,114)	\$59,752	\$1,493,309	\$10,826,544	\$11,277,342	16.20 Nominal	22424
SEP	\$10,826,544	\$0	\$68,034	\$562,541	\$362,396	\$53,012	\$871,916	\$11,630,426	\$12,047,254	9.07 Nominal	24457
OCT	\$11,630,426	\$0	\$99,315	(\$496,527)	(\$371,469)	\$16,187	(\$84,183)	\$10,646,928	\$10,911,261	(7.71) Nominal	22572
NOV	\$10,646,928	\$300,000	\$1,125	(\$258,034)	(\$13,362)	\$73,082	(\$344,478)	\$10,601,325	\$10,938,740	(0.38) Nominal	22486
DEC	\$9,642,137	\$142,836	\$315,480	\$325,918	\$174,182	\$15,428	\$484,672	\$9,954,165	\$10,218,263	(1.06) Nominal	22249

2011 YTD -----> 12.01											
Total Program Funds:		\$5,667,396									
Current Number Of Accounts:		\$0									
Return since inception		2124.85%									

Past performance is not necessarily indicative of future results