

# **EXEMPLAR GLOBAL OPPORTUNITIES PORTFOLIO ANNUAL MANAGEMENT REPORT OF FUND PERFORMANCE**

**For the Year-Ended December 31, 2008**

This annual Management Report of Fund Performance contains financial highlights but does not contain the complete annual financial statements for Exemplar Global Opportunities Portfolio (the "Portfolio"). If you have not received a copy of the annual financial statements with the Management Report of Fund Performance, you may obtain a copy of the annual financial statements, at no cost, by calling 866.473.7376, by writing to us at BluMont Capital Corporation, 70 University Avenue, Suite 1200, P.O. Box 16 Toronto, Ontario M5J 2M4 or by visiting our website at [www.blumontcapital.com](http://www.blumontcapital.com) or SEDAR at [www.sedar.com](http://www.sedar.com).

Security holders may also contact us using one of these methods to request a copy of the Fund's proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure relating to the Fund.

## **Forward-Looking Information**

This Management Report of Fund Performance contains forward-looking information and statements relating, but not limited to, anticipated or prospective financial performance and results of operations of the Portfolio. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. For this purpose, any statements that are contained herein that are not statements of historical fact may be deemed to be forward-looking information. Without limiting the foregoing, the words "believes", "anticipates", "plans", "intends", "will", "should", "expects", "projects", and similar expressions are intended to identify forward-looking information.

Although the Portfolio believes it has a reasonable basis for making the forecasts or projections included in this Management Report of Fund Performance, readers are cautioned not to place undue reliance on such forward-looking information. By its nature, the forward-looking information involves numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predictions, forecasts and other forward-looking statements will not occur. These factors include, but are not limited to, those associated with the performance of the equity securities market, expectations about interest rates and factors incorporated by reference herein as risk factors.

The above list of important factors affecting forward-looking information is not exhaustive, and reference should be made to the other risks discussed in the Portfolio's filings with Canadian securities regulatory authorities. The forward looking information is given as of the date of this Management Report of Fund Performance, and the Portfolio undertakes no obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

## **Management Discussion on Fund Performance**

### **Investment Objective and Strategies**

The investment objective of Exemplar Global Opportunities Portfolio is to seek superior capital appreciation over both short and long term horizons primarily through the selection and management of long and short positions in equity, debt and derivative securities globally.

The Portfolio will predominantly invest in global equity securities, including American Depository Receipts, that the Investment Sub-Advisor's research process has identified as undervalued. The Portfolio will also invest in bonds and other debt instruments from time to time. The Portfolio may also invest in convertible securities, put and call options and other equity derivatives that represent better value than a direct exposure to a particular company.

The Portfolio may hold cash or invest in short term securities for the purpose of preserving capital and/or maintaining liquidity, based upon the Investment Sub-Advisor's (Tradewinds Global Advisors LLC.) ongoing evaluation of current and anticipated economic and market conditions.

The Portfolio may invest in derivatives for hedging and non-hedging purposes as permitted by applicable securities laws. The Portfolio may enter into securities lending, repurchase and reverse repurchase transactions to generate additional income or as a short-term cash management tool.

### **Investment Risk**

The risks of investing in the Portfolio remain as stated in the Portfolio's prospectus dated April 25, 2008 (please see "Risk Factors" pages 21 – 27). The principal risks associated with the Portfolio are stock market risk, specific issuer risk, short selling risk, foreign security risk, currency risk and liquidity risk.

The Portfolio is suitable for clients seeking medium to long-term growth (through capital appreciation) who have a moderate risk tolerance level.

### **Results of Operations**

The Portfolio primarily invests in a concentrated portfolio of Global investments with an objective of delivering superior capital appreciation over both the short and long-term horizons. For the period from May 20, 2008 to December 31, 2008 the Class A Shares of the Portfolio fell by 1.95%, while the Class F Shares fell 1.04% significantly outperforming its benchmark, the MSCI Global All Cap World Index ("MSCI ACWI") which delivered a negative return of 41.19% over the same period.

As at December 31, 2008 the Portfolio had net investment exposure of 49.7% including approximately 6.0% (net) of its assets in Canadian investments, 23.6% (net) of its assets in US investments, 20.2% (net) of its assets in Foreign investments, The Portfolio had investable cash on hand at the end of December 2008 of 30.1% and cash committed to the investment strategy of 20.1%.

The top searched word on Merriam-Webster's online dictionary in 2008 was 'bailout', according to a Globe and Mail article. The list of the other top searched words include 'trepidation', 'precipice', 'turmoil' and other words that suggest fear and anxiety. The 2008 calendar year is behind us, and many are taking the time to reflect on the year that was. Calling the year challenging is an extreme understatement. Markets were in upheaval seemingly on a daily basis from unprecedented developments in the news. Market volatility was at an all time high. We join everyone in looking for better times ahead in 2009. However, we are well aware that the forces weighing on capital markets and on the real economy that led to the 'trepidation' in the popular psyche did not disappear when the calendar turned over to a new year.

<u>ANNUALIZED RATES OF GROWTH</u>			
(latest data, weekly or monthly, in percent)			
	<u>3 MONTHS</u>	<u>6 MONTHS</u>	<u>12 MONTHS</u>
Federal Reserve Bank credit	3,212.7%	499.5%	145.8%
Foreign central bank holdings of gov'ts	18.8	20.3	23.1
Bank of England assets	4,801	580	158
Commercial and industrial loans (Oct.)	25.01	15.6	14.7
Commercial bank credit (Oct.)	26.3	11.7	9.8
Primary dealer repurchase agreements	-19.0	-23.7	-22.1
Asset-backed commercial paper	-21.6	-5.5	-11.7
Currency	18.1	12.4	5.8
M-1	22.6	14.8	7.7
M-2	9.2	5.6	6.8
Money zero maturity	3.6	3.3	9.9

Source: Grant's Interest Rate Observer, December 9, 2008

How should one invest in a deflationary period that is actually an inflationary period? This is an interesting and complicated question. The Greenspan tidal wave of money (M) went into the "Q" in the "PQ" at the right hand side of our equation. As a result of the fact that there already exists too much of many things, it will be hard for the world's central banks to induce us into another spending spree. We don't need more office buildings, second homes, or trinkets for our homes. We certainly don't need more debts. It stands to reason that when the velocity of money accelerates, the money will flow along the path of least resistance; into those few areas still in need of growth and into higher prices (the "P" portion in the right hand side of the equation).

$MV = PQ$ , where

M = Money Supply

V = Velocity of Money

PQ = Nominal Value of Expenditures

where P = Price Level & Q = Real Output

As M increases, assuming V is consistent, PQ must increase. An increase in Q amounts to real growth, an increase in P is price inflation.

Emerging markets should do well over time. They still need to add infrastructure and should continue to develop their consumer economies. Importantly, unlike the developed economies, India and China have the reserves to fund their capital spending needs. Retail and banking, in particular, are industries that have promising fundamentals in Asia while being challenged, at best, in the West. Emerging market telecom companies are another example of growth businesses with value laden stock prices. But primarily, rapid money creation should lead to higher prices when the "dam" eventually capitulates. But, the pertinent question is, higher prices for what? As with most government programs, the consequences will be unintended. Some industries have expanded capacity quickly; the impressive price increases will happen elsewhere. In other words, the funds will inflate a lot of other things before they begin to save the bloated financial, retail and housing sectors. Where might the funds flow?



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We, at Tradewinds, are not surprised that gold, one of the scarcest of goods, is one of the few things that has increased in price over the past tumultuous year and a half. We are dismayed that the gold mining stocks have gone in the opposite direction from gold. At the same time, this portends well for the future. We are also perplexed that the other thing that has held up well is government bonds. The two best performing assets are ones that appeal to those that believe that the governments of the world will make good on their promise to debase their currencies, and conversely, in those investments that allow the governments to pay you back in the aforementioned debased currencies, and do so following many years of future debasement. Both asset classes yield next to nothing. The first is very scarce, the second is anything but. Who is it that referred to bonds as “return-less risk?” We wholeheartedly concur!

The current correction has returned other scarce resource stocks to promising levels. This includes uranium, coal, base metals, water, agricultural inputs and oil and gas. We are taking advantage of this opportunity. We expect to see a meaningful up tick in merger and acquisition activity as well. Many good properties are on sale at unbelievable prices, often because they have liquidity issues. This has meaningful implications. Those who can't gain access to credit may go bankrupt. Those companies that can secure credit, but at usurious rates of interest, will be transferring economic wealth from stockholders to bondholders. The stocks of those entities that are able to effectively manage through the crises should prove to be tremendous investments. The large well capitalized companies have a once per generation opportunity to acquire great franchises at distressed prices. In other words, companies that have great management and capital can effect tremendously accretive acquisitions of those great franchises that currently are in great need of capital and/or management expertise.

WHAT WORKED IN THE 70s			
Compound Annual Rates of Return Ending June 1, 1981			
Oil	30.8%	Old Masters	15.4%
Gold	28.0	Farmland	14.6
Oriental Carpets	27.3	Diamonds	14.5
U.S. Coins	27.1	Housing	10.3
U.S. Stamps	23.5	CPI	8.3
Chinese Ceramics	22.9	Stocks	5.8
Silver	21.5	FX	5.3
Rare Books	16.8	Bonds	3.8

Source: Sokoloff, Shilling, "Is Inflation Ending? Are You Ready?", McGraw-Hill (1983), www.agaryshilling.com

Tradewinds is tremendously interested in the value-laden small franchises and in the opportunistic, well-managed large franchises. The former are abundant, the latter are more scarce, but natural resource leaders and many Japanese companies are well positioned to step up and be the winners. We also gravitate toward the stocks of those companies that are buying their own debt at distressed prices and toward the bonds of those companies who are raising capital.

In summary, while we remain quite worried about the economies of the world, we are quite optimistic about select opportunities within the financial markets. Panic and disarray have created very interesting market anomalies. Tradewinds' excellent team of investment analysts is enthusiastically working overtime with a mind to profit from this environment. While we like many things at current levels, we believe that prudence dictates that every portfolio hold a meaningful allocation to the aforementioned commodities, and especially to precious metals.

## Recent Developments

Exemplar Portfolios Limited was established on March 18, 2008 as a Mutual Fund Corporation in the Province of Ontario. The Exemplar Global Opportunities Portfolio was launched on May 20, 2008.

## Related Party Transactions

Integrated Asset Management Corp. (“IAM”), the parent company of BluMont Capital Corporation (“BluMont Capital”) seeded the Portfolio with \$5,000,000 or 500,000 Class F Shares, of which 316,969.278 Class F Shares totaling \$3,151,640.50 have subsequently been withdrawn. BluMont Capital also seeded the Portfolio with permanent capital totaling \$50,000 divided \$5,000 in Class A Shares and \$45,000 in Class F Shares.

## Management Fees

The Manager receives a monthly management fee (the “Management Fee”), calculated as a percentage of the Portfolio’s net asset value as of the close of business at the end of each month. The Management Fee rate applicable to the Fund was 1.85% per annum in respect of Series A Shares and 0.85% per annum in respect of the Series F Shares. For the year ended December 31, 2008, the total Management Fee equaled \$41,419. The management fee is paid in consideration of investment management and administration services. No breakdown of such services was specified in the management agreement. From this Management Fee, the Manager pays fees to the investment advisor (BluMont Capital, in its capacity as such) who provides portfolio management services to the Portfolio. All fees and expenses payable to the Sub-Advisor, Tradewinds Global Advisors LLC., for its services will be borne by the BluMont Capital and not by the Portfolio. A portion of the Management Fee paid by the Portfolio is for trailer fees paid to dealers whose client’s hold Shares of the Portfolio. The trailer fees are a percentage of the net asset value of the Portfolio, calculated monthly. The table below outlines the Portfolio’s annual Management Fees and the trailer fees.

ANNUAL RATE (%)	Series A Shares	Series F Shares
Management Fees	1.85%	0.85%
Trailer Fees (rate as % of Management Fees)	20.78%	0%

In addition, the Portfolio pays BluMont Capital performance fees (“Performance Fees”) equal to 20% of the amount by which the Portfolio return is in excess of its annual hurdle rate of 6% above the High Water Mark. Performance Fees will be payable in all circumstances where the performance of the Portfolio exceeds that of its high water mark and its hurdle rate. For the year ended December 31, 2008 the hurdle rate was pro-rated to 3.6985%, and the high water mark was \$10.00. The Portfolio did not collect a performance fee for 2008 as it finished the year below the high water mark and the Hurdle Rate. The high water mark remains \$10.00 in 2009 and the hurdle rate is 6%. Performance Fees are calculated and accrued daily such that, to the extent possible, the share price each day will reflect any Performance Fees payable as at the end of such day. Performance Fees for the Portfolio will be calculated and accrued each day, but will only be payable following the end of the fiscal year of the Portfolio based on the actual annual performance of the Portfolio.

The Manager incurs operating expenses on behalf of the Portfolio and charges these expenses to the Portfolio. For the year ended December 31, 2008, the Manager has, in its discretion, agreed to absorb \$147,406 of operating expenses associated with the Portfolio.

## Financial Highlights

The following tables show selected key financial information about the Portfolio and are intended to help the reader understand the Portfolio's financial performance for its history up to five years. This information is derived from the Portfolio's audited financial statements, and is represented net of expenses which have been charged to the Portfolio.

### CLASS A NET ASSET VALUE ("NAV") PER SHARE

For the period from the commencement on May 20 to December 31, 2008

	2008
Net asset value, beginning of period <sup>1,7</sup>	\$ <u>10.00</u>
Increase from operations	
Total revenue	0.25
Total expenses	(0.19)
Realized gains for the year	0.72
Unrealized gains (losses) for the period	<u>(1.31)</u>
Total increase (decrease) from operations <sup>1</sup>	<u>(0.53)</u>
Distributions	
From income (excluding dividends)	(0.01)
From dividends	-
From capital gains <sup>2</sup>	-
Return of capital	<u>-</u>
Total annual distributions	<u>(0.01)</u>
Net asset value, end of period <sup>1</sup>	\$ <u>9.79</u>

### RATIOS AND SUPPLEMENTAL DATA<sup>8</sup>

For the period from the commencement on May 20 to December 31, 2008

	2008
Net assets (000s)	\$3,092
Number of shares outstanding	315,461
Management expense ratio <sup>3</sup>	1.17%
Management expense ratio before waivers or absorptions <sup>4</sup>	2.63%
Portfolio turnover rate <sup>5</sup>	17.95%
Trading expense ratio <sup>6</sup>	0.09%

**CLASS F NET ASSET VALUE ("NAV") PER SHARE**

For the period from the commencement on May 20 to December 31, 2008

	2008
Net asset value, beginning of period <sup>1,7</sup>	\$ <u>10.00</u>
Increase from operations	
Total revenue	0.21
Total expenses	(0.10)
Realized gains for the year	0.69
Unrealized gains (losses) for the period	<u>(1.06)</u>
Total increase (decrease) from operations <sup>1</sup>	<u>(0.26)</u>
Distributions	
From income (excluding dividends)	(0.01)
From dividends	-
From capital gains <sup>2</sup>	-
Return of capital	<u>-</u>
Total annual distributions	<u>(0.01)</u>
Net asset value, end of period <sup>1</sup>	\$ <u>9.88</u>

**RATIOS AND SUPPLEMENTAL DATA<sup>8</sup>**

For the period from the commencement on May 20 to December 31, 2008

	2008
Net assets (000s)	\$3,408
Number of shares outstanding	344,594
Management expense ratio <sup>3</sup>	0.64%
Management expense ratio before waivers or absorptions <sup>4</sup>	2.10%
Portfolio turnover rate <sup>5</sup>	17.95%
Trading expense ratio <sup>6</sup>	0.09%

1. Net asset value is based on the actual number of shares outstanding at the relevant time. The increase from operations is based on the weighted average number of shares outstanding over the financial period. This table is not intended to be a reconciliation of beginning to ending net asset value per share.
2. Distributions were reinvested in additional shares of the Portfolio.
3. Management expense ratio is based on total expenses for the stated year and is expressed as an annualized percentage of daily average net assets during the year. The management expense ratio is calculated in accordance with Part 15 of National Instrument 81-106 and therefore includes performance fees, which were previously reported separately as dollar amounts.
4. The Manager has absorbed certain expenses or waived certain fees otherwise payable by the Portfolio. The amount of expenses absorbed or waived is determined annually at the discretion of the Manager and the Manager can terminate the absorption or waiver at any time.
5. The portfolio turnover rate can indicate how actively the investment advisor manages the portfolio of investments. A portfolio turnover rate of 100% is equivalent to the Portfolio buying and selling all of its securities in its portfolio once in the course of the year. The higher a portfolio turnover rate in a year, the greater the trading costs payable by the Portfolio in the year and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of the Portfolio.

6. The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net assets during the period.
7. The relief granted to investment funds by Canadian securities regulatory authorities from complying on an interim basis with CICA Handbook Section 3855 ("Section 3855") results in a difference between the Trading NAV and the GAAP NAV due to the differences in valuation techniques of certain investments. For investments that are traded in an active market where quoted prices are readily and regularly available, Section 3855 requires bid prices (for investments held) or ask prices (for investments sold short) to be used in the fair valuation of investments, rather than the use of closing sale prices currently used for the purpose of determining Trading NAV. For investments that are not traded in an active market, Section 3855 requires the use of specific valuation techniques, rather than the use of valuation techniques by virtue of general practice in the investment funds industry. The provisions of Section 3855 have been applied retroactively without restatement of prior periods. Accordingly, the net asset value at the beginning of the current period has been adjusted.

The impact of the adoption of Section 3855 on the net asset value per share of the Portfolio is as follows:

As at December 31, 2008	Per Class A Share (\$)	Per Class F Share (\$)
Net asset value (Trading NAV)	9.80	9.89
Section 3855 adjustment	(0.01)	(0.01)
Net asset value (GAAP NAV)	9.79	9.88

8. Ratios and supplemental data, where applicable, are computed using the trading net asset value of the Portfolio.

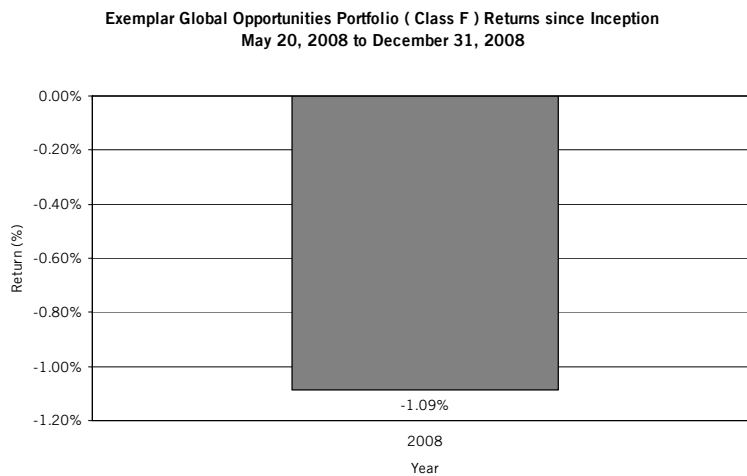
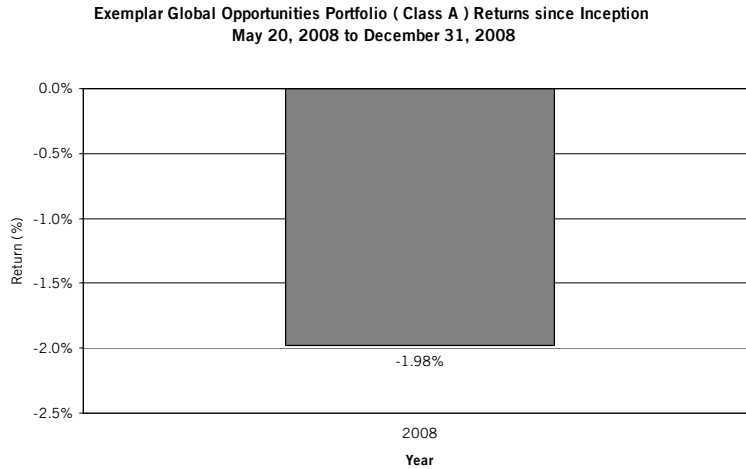
### **Past Performance**

The performance information shown below assumes that all distributions, if any, made by the Portfolio in the periods shown were reinvested in additional shares of the Portfolio. If you hold the Portfolio outside a registered plan, you will be taxed on distributions. Distributions of income the Portfolio earns and capital gains it realizes are taxable in the year received whether received in cash or reinvested in additional shares. No adjustment for potential tax consequences to an investor has been made to the performance information.

The indicated rates of return are historical annual compounded total returns including changes in share value and do not take into account sale, redemption, distribution or other optional charges, that, if applicable, would have reduced returns or performance. The Portfolio is not guaranteed. Its value changes frequently and how the Portfolio has performed in the past does not necessarily indicate how it will perform in the future.

## Year-By-Year Returns

The bar chart below illustrates the Portfolio's annual performance for each of the year(s) shown, and indicates how the Portfolio's performance has changed from year to year. It shows, in percentage terms, how much an investment made on the first day of each financial year would have grown or decreased by the last day of the financial year.



Returns shown represent a partial year from inception on May 20, 2008 to December 31, 2008.

## Annual Compound Returns (Compound Performance)

The following table shows the annual compound total returns of the Portfolio, and for the MSCI All Country World Index (Gross) (the Morgan Stanley Capital International All Country World Index is a free float-adjusted market capitalization index that is designed to measure equity-market performance in the developed and emerging markets throughout the world) for the periods shown ended December 31, 2008. The Relative Performance returns show the performance of the Portfolio as compared to the benchmark MSCI ACWI (Gross).

	1 Month	3 Month	6 Month	Year to Date	Total Return
Exemplar Global Opportunities Portfolio Class A	2.69%	-2.01%	-6.95%	-1.98%	-1.98%
Exemplar Global Opportunities Portfolio Class F	2.73%	-1.79%	-6.18%	-1.09%	-1.09%
MSCI ACWI (Gross)	3.67%	-22.25%	-35.09%	-39.40%	-39.40%

## Summary of Investment Portfolio as at December 31, 2008

The summary of investment portfolio below includes information regarding the Portfolio as a whole. This summary may change due to ongoing portfolio transactions of the Portfolio and a quarterly update is available by contacting BluMont Capital at 866.473.7376 or by visiting BluMont Capital's website at [www.blumontcapital.com](http://www.blumontcapital.com) or SEDAR's website at [www.sedar.com](http://www.sedar.com).

### Top 25 Holdings

Issuer	Country	Sector	Sub Sector	% of Net Assets
<b>Long Positions</b>				
Barrick Gold Corporation	Canada	Materials	Metals & Mining	3.71%
Newmont Mining Corporation	US	Materials	Metals & Mining	3.51%
Lihir Gold Limited	Australia	Materials	Metals & Mining	2.41%
AngloGold Ashanti Limited ADR	South Africa	Materials	Metals & Mining	2.33%
Republic Services Inc.	US	Industrials	Commercial Services & Supplies	2.09%
Royal Dutch Shell PLC- ADR	UK	Energy	Oil, Gas & Consumable Fuels	2.06%
AstraZeneca PLC ADR	UK	Health Care	Pharmaceuticals, Biotechnology & Life Sciences	1.69%
Tyson Foods Inc. 'A'	US	Consumer Staples	Food Beverage & Tobacco	1.63%
Toyota Motor Credit Corporation	US	Fixed Income	Variable Rate Bond	1.62%
Amgen Inc.	US	Health Care	Pharmaceuticals, Biotechnology & Life Sciences	1.58%
Smithfield Foods Inc.	US	Consumer Staples	Food Beverage & Tobacco	1.58%
BP PLC ADR	UK	Energy	Oil, Gas & Consumable Fuels	1.58%
Freddie Mac	US	Fixed Income	Mortgage Backed Securities	1.55%
Lucent Tech Cap	US	Fixed Income	Preferred Shares - Convertible	1.50%
IDACORP Inc.	US	Utilities	Multi-Utilities	1.44%
Punch Taverns Redwood	Japan	Fixed Income	Convertible Bond	1.41%
Fannie Mae	US	Fixed Income	Corporate Bond	1.41%
Smithfield Foods Inc	US	Consumer Staples	Food Beverage & Tobacco	1.40%
Gold Fields Limited ADR	South Africa	Materials	Metals & Mining	1.30%
Korea Electric Power Corporation ADR	South Korea	Utilities	Multi-Utilities	1.26%
Telecom Italia SPA - RNC	Italy	Telecommunications	Diversified Telecommunication Services	1.23%
BJ Services Company	US	Energy	Energy Equipment & Services	1.16%
<b>Total Long Exposure</b>				<b>39.45%</b>
<b>Short Positions</b>				
Abbott Laboratories Inc.	US	Health Care	Pharmaceuticals, Biotechnology & Life Sciences	-4.03%
C.R. Bard Inc.	US	Health Care	Pharmaceuticals, Biotechnology & Life Sciences	-1.90%
Autozone Inc.	US	Consumer Discretionary	Specialty Retail	-1.37%
<b>Total Short Exposure</b>				<b>-7.30%</b>
<b>Total Net Exposure</b>				<b>32.15%</b>
<b>Transactional Net Asset Value (000)</b>				<b><u>\$6,501</u></b>

The investments and percentages may have changed by the time an investor may have purchased units of this Portfolio due to ongoing portfolio transactions of the investment Portfolio. The top 25 holdings are made available quarterly, within 60 days after quarter-end.

## Sector Weightings as at December 31, 2008

<b>Sector</b>	<b>Canadian Exposure (Long)</b>	<b>US Exposure (Long)</b>	<b>Foreign Exposure (Long)</b>	<b>Canadian Exposure (Short)</b>	<b>US Exposure (Short)</b>	<b>Foreign Exposure (Short)</b>	<b>Net Exposure</b>	<b>Cash</b>	<b>Total Positions (Long)</b>	<b>Total Positions (Short)</b>
Fixed Income	0.60%	15.79%	2.12%				18.51%		21	0
Materials	4.84%	3.51%	6.29%	-0.02%	-0.94%	-0.71%	12.97%		11	13
Energy	0.46%	3.23%	3.84%		-0.27%	-0.01%	7.25%		7	8
Utilities		2.61%	2.14%		-0.02%		4.73%		5	1
Industrials		2.09%	1.63%		-0.05%		3.67%		3	1
Telecommunication Services		0.17%	1.74%				1.91%		3	2
Consumer Staples		3.23%			-1.63%		1.60%		2	4
Information Technology		0.87%					0.87%		2	2
Financials			0.40%				0.40%		1	1
Consumer Discretionary		0.34%			-1.37%		-1.03%		2	2
Health Care	0.08%	2.19%	2.73%		-6.19%		-1.19%		6	6
Cash in Strategy								19.05%		
Investable Cash								30.09%		

