

Opturo - Performance & Attribution Report - LS_US / SP500 - Valuation Period: 08-Jan-2007 to 30-Mar-2007

Fund: Market Neutral US Strategy

Market: [REDACTED]

Valuation Period: 08-Jan-2007 - 30-Mar-2007

Benchmark: [REDACTED]

Reporting Currency: U.S. Dollar

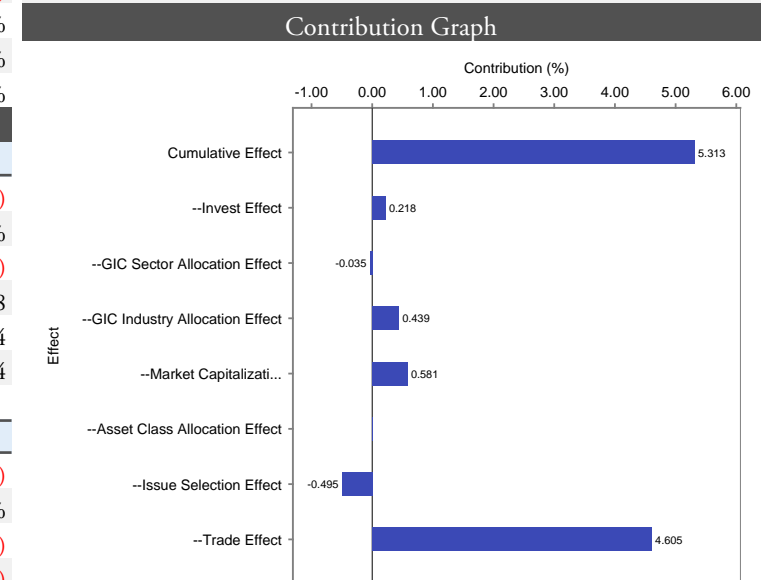
Return Summary					
Statistic	Fund	Long Fund	Short Fund	Benchmark	Active
Annualized Return	32.96%	27.43%	3.06%	5.52%	27.44%
Cumulative Return	6.51%	5.51%	0.67%	1.20%	5.31%
Cumulative Transaction Cost	(0.41%)				
Cumulative VAMI	\$1,065	\$1,055	\$1,006	\$1,011	\$54
Worst 20 Days	(0.16%)	(4.40%)	(6.09%)	(4.94%)	4.78%
Best 20 Days	4.28%	5.23%	5.55%	2.81%	1.48%
Worst Day	(0.50%)	(3.36%)	(3.51%)	(3.47%)	2.97%
Best Day	1.08%	1.69%	1.73%	1.71%	(0.63%)
Valley	0.07%	0.30%	(2.01%)	(2.23%)	2.30%
Peak	6.60%	7.72%	6.46%	3.79%	2.82%
Batting Average	67.24%	67.24%	62.07%	53.45%	13.79%

Risk Summary					
Annualized Statistic	Fund	Long Fund	Short Fund	Benchmark	Active
Standard Deviation	4.35%	13.39%	14.32%	12.64%	(8.28%)
Tracking Error	13.83%			--	13.83%
Downside Deviation (10.00%)	1.94%	10.55%	11.69%	10.20%	(8.26%)
Information Ratio	1.98			--	1.98
Sharpe Ratio (5.00%)	5.44	1.51	(0.06)	0.10	5.34
Sortino Ratio (10.00%)	9.73	1.39	(0.56)	(0.41)	10.14
Turnover	234.67%	107.30%	126.95%		

Statistic	Fund	Long Fund	Short Fund	Benchmark	Active
Beta (/Market)	(0.04)	1.02	1.07	1.00	(1.04)
Maximum Drawdown	(0.99%)	(6.82%)	(7.96%)	(5.80%)	4.81%
Days In Maximum Drawdown	8	7	7	9	(1)
Days To Recover	5	20	20	20	(15)
Correlation (/Benchmark)	(0.11)	0.97	0.94	1.00	(1.11)
R-Squared (/Benchmark)	0.01	0.93	0.89	1.00	(0.99)

Market Value Summary				
Statistic	Fund	Long Fund	Short Fund	Cash
Begin Market Value (in millions)	1,431.40	1,399.75	(1,354.03)	1,385.68
Average Market Value (in millions)	1,472.39	1,619.73	(1,589.88)	1,442.54
End Market Value (in millions)	1,432.44	1,403.91	(1,357.43)	1,385.96

Attribution Summary	
Attribution Effect	Active
Cumulative Effect	5.31%
--Invest Effect	0.22%
--GIC Sector Allocation Effect	(0.04%)
--GIC Industry Allocation Effect	0.44%
--Market Capitalization Allocation Effect	0.58%
--Asset Class Allocation Effect	(0.00%)
--Issue Selection Effect	(0.49%)
--Trade Effect	4.60%



Opturo - Performance & Attribution Report - LS_US / SP500 - Valuation Period: 08-Jan-2007 to 30-Mar-2007
Decision Attribution Summary

Attribution Components	Active Return	Active Standard Deviation	Tracking Error	Active Beta	Active Downside Deviation	Active Information Ratio	Active Sharpe Ratio	Active Sortino Ratio	Active Maximum Drawdown	Active Days In Maximum Drawdown	Active Days To Recover	Active Correlation	Active R-Squared
Cumulative Effect	5.31%	(0.51%)	0.85%	(1.04)	(0.51%)	0.09	0.09	0.09	4.81%	(1)	(15)	(1.11)	(0.99)
--Invest Effect	0.22%	--	--	--	--	--	--	--	--	--	--	--	--
--GIC Sector Allocation Effect	(0.04%)	(0.76%)	0.78%	(0.99)	(0.61%)	0.00	(0.00)	0.00	5.74%	(7)	(17)	(0.73)	(0.93)
--GIC Industry Allocation Effect	0.44%	0.03%	0.00%	0.00	0.02%	0.01	0.01	0.01	(0.11%)	5	(1)	(0.15)	(0.06)
--Market Capitalization Allocation Effect	0.58%	0.05%	(0.01%)	0.02	0.03%	0.01	0.01	0.01	(0.23%)	3	7	0.13	0.05
--Asset Class Allocation Effect	(0.00%)	(0.00%)	0.00%	(0.00)	(0.00%)	(0.00)	(0.00)	(0.00)	0.00%	--	--	(0.00)	(0.00)
--Issue Selection Effect	(0.49%)	0.04%	0.06%	(0.06)	0.03%	(0.01)	(0.01)	(0.01)	(0.15%)	(3)	(2)	(0.42)	(0.04)
--Trade Effect	4.60%	0.13%	0.04%	(0.01)	0.02%	0.08	0.08	0.08	(0.43%)	1	(2)	0.06	(0.02)

Opturo - Performance & Attribution Report - LS_US / SP500 - Valuation Period: 08-Jan-2007 to 30-Mar-2007
Top & Bottom Decisions

Decision Path: Segment (Decision)	Decision Effect
TOP DECISIONS	
Trade	4.60%
Health Care -> Biotechnology (Market Capitalization)	0.49%
Information Technology -> Semiconductors & Semiconductor Equipment -> 1.Large Cap (5B+) -> Equity (Issue Selection)	0.33%
Financials -> Real Estate Investment Trusts (REITs) (Market Capitalization)	0.33%
Information Technology -> Software -> 2.Mid Cap (1B-5B) -> Equity (Issue Selection)	0.28%
Financials (GIC Industry)	0.26%
Financials -> Commercial Banks -> 1.Large Cap (5B+) -> Equity (Issue Selection)	0.24%
Industrials (GIC Industry)	0.23%
Health Care -> Health Care Providers & Services -> 2.Mid Cap (1B-5B) -> Equity (Issue Selection)	0.22%
Financials -> Commercial Banks (Market Capitalization)	0.21%
All Other Positive Contributions of Decisions	3.93%
BOTTOM DECISIONS	
Information Technology -> Software (Market Capitalization)	(0.46%)
Health Care -> Pharmaceuticals -> 1.Large Cap (5B+) -> Equity (Issue Selection)	(0.31%)
Financials -> Insurance -> 1.Large Cap (5B+) -> Equity (Issue Selection)	(0.25%)
Information Technology -> Semiconductors & Semiconductor Equipment -> 2.Mid Cap (1B-5B) -> Equity (Issue Selection)	(0.24%)
Industrials -> Commercial Services & Supplies -> 1.Large Cap (5B+) -> Equity (Issue Selection)	(0.20%)
Health Care -> Health Care Providers & Services -> 1.Large Cap (5B+) -> Equity (Issue Selection)	(0.20%)
Energy -> Energy Equipment & Services -> 1.Large Cap (5B+) -> Equity (Issue Selection)	(0.20%)
Materials (GIC Industry)	(0.18%)
Information Technology -> Internet Software & Services (Market Capitalization)	(0.17%)
Consumer Discretionary -> Specialty Retail -> 1.Large Cap (5B+) -> Equity (Issue Selection)	(0.16%)
All Other Negative Contributions of Decisions	(3.67%)

Opturo - Performance & Attribution Report - LS_US / SP500 - Valuation Period: 08-Jan-2007 to 30-Mar-2007
Top & Bottom Holdings

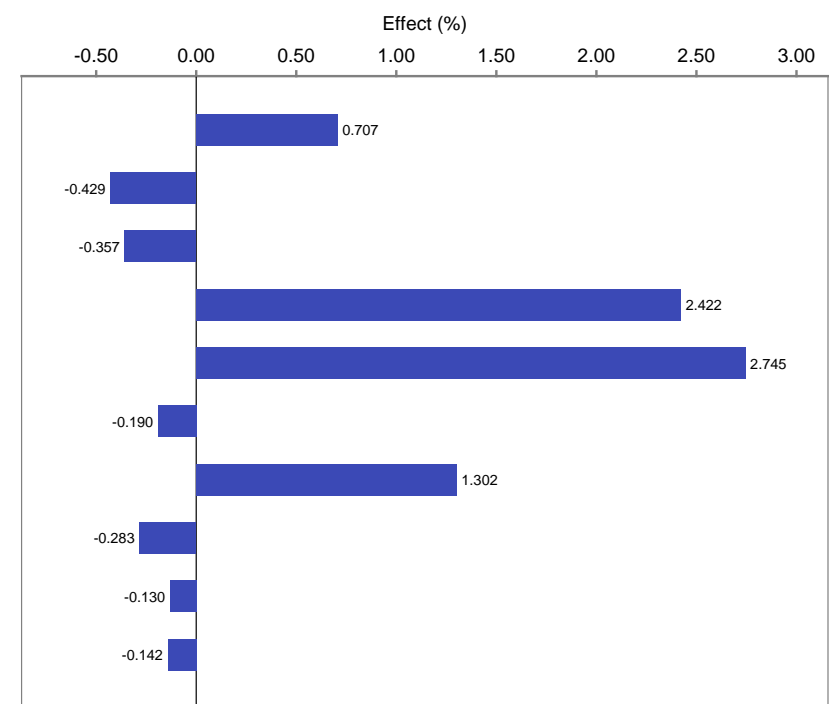
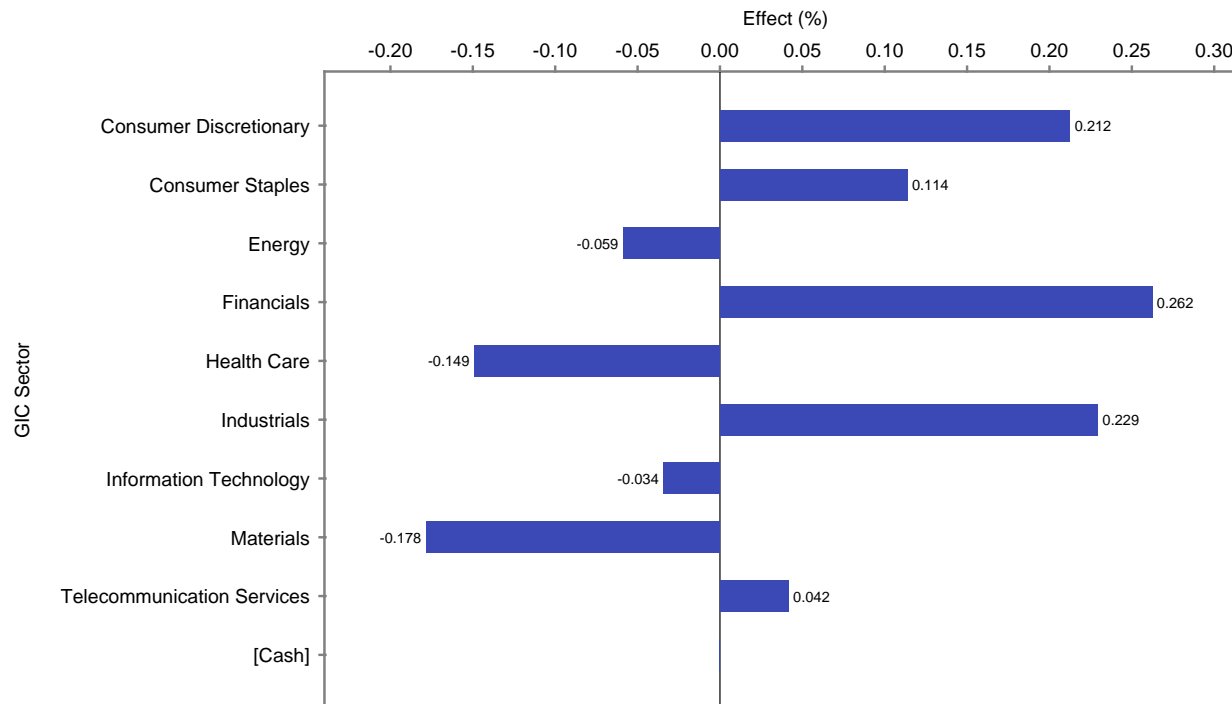
Ticker	Description	Fund Weight (Average)	Benchmark Weight (Average)	Active Weight (Average)	Fund Ctrb	Benchmark Ctrb	Active Ctrb	Total Return	Fund Market Value (Average)	GIC Sector
TOP CONTRIBUTORS										
HMA	HEALTH MGMT ASSOC INC NEW	(1.94%)	0.02%	(1.96%)	1.60%	0.00%	1.60%	(58.47%)	(27,613,486)	Health Care
CASH_US	US Dollar	98.04%	--	98.04%	1.16%	--	1.16%	1.16%	1,442,339,778	
FRE	FREDDIE MAC	(1.94%)	0.35%	(2.29%)	0.25%	(0.04%)	0.29%	(13.62%)	(28,834,947)	Financials
ONXX	ONYX PHARMACEUTICALS INC	0.48%	--	0.48%	0.29%	--	0.29%	122.95%	7,038,017	Health Care
ARD	ARENA RESOURCES INC	1.02%	--	1.02%	0.27%	--	0.27%	27.24%	14,983,201	Energy
AMD	ADVANCED MICRO DEVICES INC	(0.27%)	0.07%	(0.34%)	0.21%	(0.03%)	0.24%	(30.99%)	(3,794,220)	Information Technology
SNV	SYNOVUS FINL CORP	2.50%	0.08%	2.42%	0.22%	0.01%	0.21%	10.75%	36,976,505	Financials
WOR	WORTHINGTON INDS INC	0.92%	--	0.92%	0.20%	--	0.20%	23.33%	13,485,256	Materials
BSX	BOSTON SCIENTIFIC CORP	(0.54%)	0.16%	(0.70%)	0.17%	(0.02%)	0.20%	(17.45%)	(8,192,577)	Health Care
AGN	ALLERGAN INC	(1.49%)	0.14%	(1.63%)	0.16%	(0.01%)	0.17%	(12.18%)	(21,761,242)	Health Care
BOTTOM CONTRIBUTORS										
T	AT&T INC	--	1.81%	(1.81%)	--	0.29%	(0.29%)	17.33%	--	Telecommunication Services
MRX	MEDICIS PHARMACEUTICAL CORP	0.86%	--	0.86%	(0.22%)	--	(0.22%)	(18.82%)	12,687,344	Health Care
ATI	ALLEGHENY TECHNOLOGIES INC	(0.86%)	0.08%	(0.94%)	(0.18%)	0.02%	(0.19%)	23.83%	(12,631,705)	Materials
CRS	CARPENTER TECHNOLOGY CORP	(0.87%)	--	(0.87%)	(0.18%)	--	(0.18%)	24.36%	(12,799,466)	Materials
CAM	CAMERON INTERNATIONAL CORP	(0.76%)	--	(0.76%)	(0.18%)	--	(0.18%)	25.93%	(11,227,894)	Energy
ABT	ABBOTT LABS	(0.84%)	0.64%	(1.49%)	(0.10%)	0.08%	(0.18%)	12.46%	(12,430,867)	Health Care
NUE	NUCOR CORP	(0.80%)	0.15%	(0.95%)	(0.13%)	0.03%	(0.15%)	12.44%	(11,961,709)	Materials
DF	DEAN FOODS CO NEW	(1.52%)	0.05%	(1.56%)	(0.14%)	0.01%	(0.15%)	11.55%	(22,375,328)	Consumer Staples
SEPR	SEPRACOR INC	0.51%	--	0.51%	(0.15%)	--	(0.15%)	(24.66%)	7,498,583	Health Care
SII	SMITH INTL INC	(0.46%)	0.07%	(0.53%)	(0.13%)	0.02%	(0.15%)	30.45%	(6,819,768)	Energy
TOP OVERWEIGHTS										
CASH_US	US Dollar	98.04%	--	98.04%	1.16%	--	1.16%	1.16%	1,442,339,778	
SNV	SYNOVUS FINL CORP	2.50%	0.08%	2.42%	0.22%	0.01%	0.21%	10.75%	36,976,505	Financials
HST	HOST HOTELS & RESORTS INC	1.49%	0.02%	1.48%	0.16%	(0.00%)	0.16%	10.95%	21,909,510	Financials
WRI	WEINGARTEN RLTY	1.41%	--	1.41%	0.06%	--	0.06%	4.24%	20,776,418	Financials
LM	LEGG MASON INC	1.30%	0.11%	1.19%	(0.04%)	(0.00%)	(0.03%)	(2.86%)	19,035,389	Financials
ZION	ZIONS BANCORPORATION	1.26%	0.07%	1.19%	0.04%	0.00%	0.04%	2.79%	18,463,855	Financials
GGG	GRACO INC	1.12%	--	1.12%	(0.00%)	--	(0.00%)	(0.07%)	16,429,516	Industrials
TCO	TAUBMAN CNTR INC	1.10%	--	1.10%	0.16%	--	0.16%	16.28%	16,171,151	Financials
KLAC	KLA-TENCOR CORP	1.17%	0.08%	1.09%	0.09%	0.01%	0.09%	8.53%	17,315,062	Information Technology
NVLS	NOVELLUS SYS INC	1.09%	0.03%	1.06%	(0.03%)	(0.00%)	(0.03%)	(4.90%)	16,106,214	Information Technology
BOTTOM UNDERWEIGHTS										

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Ticker	Description	Fund Weight (Average)	Benchmark Weight (Average)	Active Weight (Average)	Fund Ctrb	Benchmark Ctrb	Active Ctrb	Total Return	Fund Market Value (Average)	GIC Sector
XOM	EXXON MOBIL CORP	--	3.36%	(3.36%)	--	0.12%	(0.12%)	3.46%	--	Energy
GE	GENERAL ELECTRIC CO	--	2.92%	(2.92%)	--	(0.16%)	0.16%	(5.11%)	--	Industrials
FRE	FREDDIE MAC	(1.94%)	0.35%	(2.29%)	0.25%	(0.04%)	0.29%	(13.62%)	(28,834,947)	Financials
C	CITIGROUP INC	--	2.05%	(2.05%)	--	(0.11%)	0.11%	(5.34%)	--	Financials
MSFT	MICROSOFT CORP	--	1.99%	(1.99%)	--	(0.11%)	0.11%	(5.65%)	--	Information Technology
HMA	HEALTH MGMT ASSOC INC NEW	(1.94%)	0.02%	(1.96%)	1.60%	0.00%	1.60%	(58.47%)	(27,613,486)	Health Care
S	SPRINT NEXTEL CORP	(1.44%)	0.42%	(1.87%)	0.03%	(0.00%)	0.03%	(3.47%)	(21,117,725)	Telecommunication Services
BAC	BANK OF AMERICA CORPORATION	--	1.85%	(1.85%)	--	(0.06%)	0.06%	(3.11%)	--	Financials
T	AT&T INC	--	1.81%	(1.81%)	--	0.29%	(0.29%)	17.33%	--	Telecommunication Services
HPQ	HEWLETT PACKARD CO	(0.87%)	0.89%	(1.76%)	0.05%	(0.04%)	0.09%	(4.85%)	(12,746,038)	Information Technology

Opturo - Performance & Attribution Report - LS_US / SP500 - Valuation Period: 08-Jan-2007 to 30-Mar-2007
GIC Sector

GIC Sector	Fund Ctrb	Long Fund Ctrb	Short Fund Ctrb	Benchmark Ctrb	Active Ctrb	Fund Weight (Average)	Benchmark Weight (Average)	Active Weight (Average)	Fund Total Return	Benchmark Total Return	GIC Industry Allocation Effect	Total Effect
Consumer Discretionary	0.57%	0.54%	0.02%	(0.04%)	0.61%	0.60%	10.83%	(10.23%)	9.94%	(0.33%)	0.21%	0.71%
Consumer Staples	(0.34%)	0.30%	(0.64%)	0.19%	(0.53%)	2.64%	9.41%	(6.78%)	(7.32%)	2.05%	0.11%	(0.43%)
Energy	0.21%	0.90%	(0.68%)	0.67%	(0.46%)	0.90%	9.33%	(8.43%)	5.67%	7.18%	(0.06%)	(0.36%)
Financials	1.54%	0.58%	0.95%	(0.49%)	2.03%	(0.64%)	21.89%	(22.53%)	10.29%	(2.21%)	0.26%	2.42%
Health Care	2.62%	1.00%	1.63%	0.06%	2.56%	(2.73%)	12.28%	(15.02%)	22.97%	0.44%	(0.15%)	2.74%
Industrials	(0.20%)	0.86%	(1.05%)	0.15%	(0.35%)	2.14%	10.85%	(8.71%)	(1.96%)	1.36%	0.23%	(0.19%)
Information Technology	0.73%	0.75%	(0.03%)	(0.37%)	1.10%	0.24%	15.20%	(14.96%)	5.49%	(2.40%)	(0.03%)	1.30%
Materials	0.07%	0.55%	(0.48%)	0.32%	(0.25%)	(0.98%)	3.11%	(4.09%)	(0.40%)	10.92%	(0.18%)	(0.28%)
Telecommunication Services	0.17%	0.14%	0.02%	0.34%	(0.17%)	(0.20%)	3.59%	(3.78%)	11.87%	9.63%	0.04%	(0.13%)
Utilities	--	--	--	0.38%	(0.38%)	--	3.52%	(3.52%)	--	11.20%	--	(0.33%)
[Cash]	1.16%	--	--	--	1.16%	98.04%	--	98.04%	3.71%	--	--	(0.14%)
Portfolio	6.51%	5.62%	(0.24%)	1.20%	5.31%	100.00%	100.00%	0.00%	6.51%	1.20%	0.44%	5.31%

GIC Industry Allocation Effect Graph
Total Effect Graph


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GIC Industry

GIC Industry	Fund Ctrb	Long Fund Ctrb	Short Fund Ctrb	Benchmark Ctrb	Active Ctrb	Fund Weight (Average)	Benchmark Weight (Average)	Active Weight (Average)	Fund Total Return	Benchmark Total Return	Market Capitalization Allocation Effect	Total Effect
Aerospace & Defense	(0.11%)	0.04%	(0.14%)	0.10%	(0.20%)	0.72%	2.51%	(1.79%)	(7.11%)	3.96%	(0.11%)	(0.16%)
Air Freight & Logistics	(0.05%)	0.01%	(0.06%)	(0.03%)	(0.01%)	(0.14%)	0.91%	(1.05%)	(29.96%)	(3.72%)	(0.00%)	(0.03%)
Airlines	0.00%	0.02%	(0.01%)	(0.00%)	0.01%	(0.33%)	0.10%	(0.43%)	(9.63%)	(5.13%)	(0.13%)	(0.01%)
Auto Components	0.00%	(0.00%)	--	0.03%	(0.03%)	0.51%	0.18%	0.32%	7.97%	16.38%	(0.05%)	(0.01%)
Automobiles	(0.02%)	--	(0.02%)	(0.02%)	(0.00%)	(0.69%)	0.40%	(1.09%)	(16.91%)	(3.85%)	(0.00%)	(0.01%)
Beverages	(0.11%)	0.00%	(0.11%)	0.03%	(0.14%)	0.41%	2.09%	(1.68%)	(18.30%)	1.40%	(0.02%)	(0.13%)
Biotechnology	0.44%	0.44%	0.01%	(0.14%)	0.58%	(0.09%)	1.35%	(1.44%)	48.86%	(9.79%)	0.49%	0.59%
Building Products	(0.08%)	0.01%	(0.09%)	0.00%	(0.08%)	(0.26%)	0.16%	(0.43%)	(31.42%)	3.06%	(0.08%)	(0.11%)
Capital Markets	(0.00%)	0.03%	(0.04%)	(0.09%)	0.09%	1.21%	3.89%	(2.67%)	(5.26%)	(2.33%)	0.01%	0.20%
Chemicals	0.18%	0.17%	0.01%	0.11%	0.07%	0.47%	1.57%	(1.11%)	14.24%	7.37%	0.03%	0.07%
Commercial Banks	0.69%	0.28%	0.41%	(0.04%)	0.74%	1.15%	4.17%	(3.02%)	17.21%	(1.07%)	0.21%	0.84%
Commercial Services & Supplies	(0.28%)	(0.06%)	(0.22%)	(0.02%)	(0.27%)	0.69%	0.56%	0.13%	(10.01%)	(2.78%)	(0.06%)	(0.21%)
Communications Equipment	(0.11%)	(0.01%)	(0.10%)	(0.09%)	(0.02%)	(0.08%)	2.67%	(2.75%)	(4.26%)	(3.19%)	(0.02%)	0.01%
Computers & Peripherals	0.20%	0.01%	0.19%	(0.08%)	0.28%	0.39%	3.80%	(3.41%)	17.55%	(2.03%)	(0.11%)	0.32%
Construction & Engineering	0.16%	0.16%	0.00%	0.01%	0.15%	0.76%	0.06%	0.70%	84.57%	14.74%	0.05%	0.21%
Construction Materials	(0.04%)	--	(0.04%)	0.02%	(0.06%)	(0.40%)	0.08%	(0.48%)	(45.52%)	32.47%	0.05%	(0.07%)
Consumer Finance	0.13%	--	0.13%	(0.06%)	0.19%	(1.20%)	0.94%	(2.14%)	20.57%	(6.03%)	0.04%	0.17%
Containers & Packaging	0.06%	0.00%	0.05%	0.01%	0.05%	0.07%	0.19%	(0.12%)	6.48%	6.18%	0.00%	0.00%
Distributors	0.04%	0.04%	--	0.00%	0.04%	0.73%	0.07%	0.67%	18.37%	5.36%	--	0.05%
Diversified Consumer Services	0.07%	0.09%	(0.02%)	(0.00%)	0.07%	0.14%	0.11%	0.04%	22.35%	(1.10%)	0.06%	0.07%
Diversified Financial Services	(0.03%)	(0.04%)	--	(0.17%)	0.14%	0.49%	5.62%	(5.14%)	(29.24%)	(3.00%)	(0.04%)	0.26%
Diversified Telecommunication Services	0.09%	0.09%	--	0.34%	(0.24%)	0.69%	2.98%	(2.29%)	34.02%	11.79%	(0.01%)	(0.18%)
Electric Utilities	--	--	--	0.20%	(0.20%)	--	1.81%	(1.81%)		11.21%	--	(0.17%)
Electrical Equipment	0.11%	0.25%	(0.13%)	(0.00%)	0.11%	(0.48%)	0.38%	(0.86%)	8.19%	(0.62%)	(0.03%)	0.07%
Electronic Equipment & Instruments	(0.02%)	0.08%	(0.08%)	(0.01%)	(0.01%)	(0.24%)	0.23%	(0.48%)	(0.96%)	(4.23%)	(0.11%)	0.01%
Energy Equipment & Services	(0.25%)	0.27%	(0.51%)	0.17%	(0.43%)	(0.79%)	1.31%	(2.10%)	(11.66%)	13.87%	0.02%	(0.46%)
Food & Staples Retailing	(0.22%)	(0.03%)	(0.20%)	0.05%	(0.27%)	0.97%	2.27%	(1.29%)	(14.68%)	2.47%	(0.16%)	(0.21%)
Food Products	(0.15%)	0.11%	(0.25%)	0.05%	(0.20%)	(0.10%)	1.10%	(1.21%)	(9.37%)	4.85%	(0.03%)	(0.23%)
Gas Utilities	--	--	--	0.01%	(0.01%)	--	0.08%	(0.08%)		14.17%	--	(0.01%)
Health Care Equipment & Supplies	0.28%	0.31%	(0.03%)	0.03%	0.25%	(1.19%)	1.69%	(2.88%)	9.59%	2.15%	0.11%	0.28%
Health Care Providers & Services	1.90%	0.36%	1.53%	0.20%	1.70%	(1.44%)	2.49%	(3.93%)	49.52%	7.96%	0.02%	1.84%
Health Care Technology	--	--	--	0.00%	(0.00%)	--	0.04%	(0.04%)		7.50%	--	(0.00%)
Hotels Restaurants & Leisure	0.03%	0.06%	(0.03%)	(0.00%)	0.03%	1.15%	1.63%	(0.48%)	1.29%	(0.17%)	(0.07%)	0.07%
Household Durables	0.29%	(0.01%)	0.30%	(0.04%)	0.33%	(1.15%)	0.65%	(1.80%)	67.67%	(6.01%)	(0.01%)	0.32%

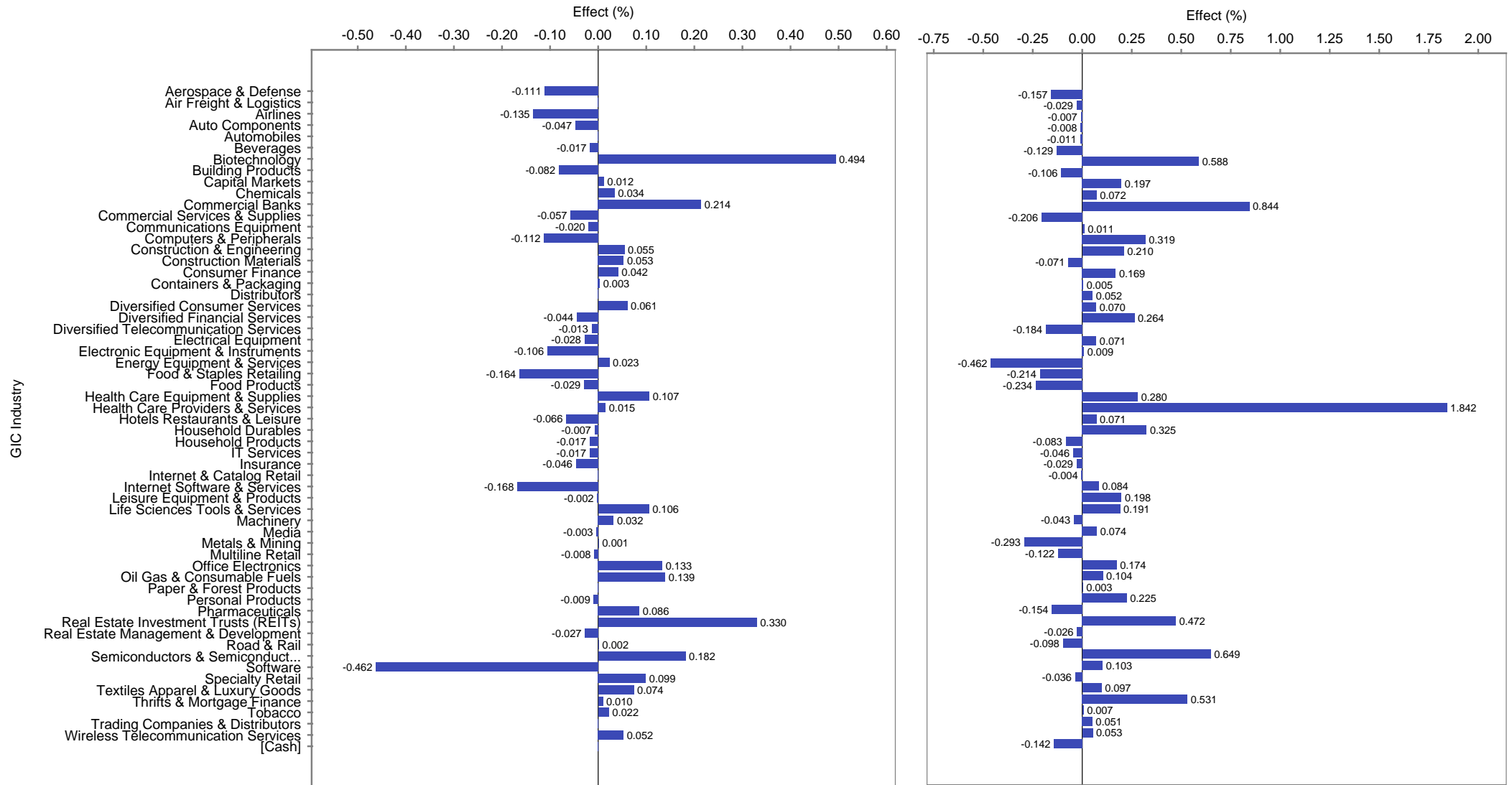
Opturo - Performance & Attribution Report - LS_US / SP500 - Valuation Period: 08-Jan-2007 to 30-Mar-2007

GIC Industry	Fund Ctrb	Long Fund Ctrb	Short Fund Ctrb	Benchmark Ctrb	Active Ctrb	Fund Weight (Average)	Benchmark Weight (Average)	Active Weight (Average)	Fund Total Return	Benchmark Total Return	Market Capitalization Allocation Effect	Total Effect
Household Products	(0.02%)	--	(0.02%)	0.01%	(0.03%)	(0.12%)	2.20%	(2.32%)	(46.62%)	0.38%	(0.02%)	(0.08%)
IT Services	(0.01%)	0.12%	(0.12%)	0.04%	(0.04%)	0.76%	1.15%	(0.39%)	(7.33%)	3.24%	(0.02%)	(0.05%)
Independent Power Producers & Energy Traders	--	--	--	0.07%	(0.07%)	--	0.46%	(0.46%)		16.97%	--	(0.07%)
Industrial Conglomerates	--	--	--	(0.14%)	0.14%	--	3.95%	(3.95%)		(3.51%)	--	0.12%
Insurance	(0.16%)	(0.12%)	(0.04%)	(0.04%)	(0.12%)	(0.05%)	4.49%	(4.54%)	(4.53%)	(0.74%)	(0.05%)	(0.03%)
Internet & Catalog Retail	(0.00%)	(0.00%)	--	0.00%	(0.01%)	0.01%	0.16%	(0.15%)	(20.65%)	2.40%	(0.00%)	(0.00%)
Internet Software & Services	0.09%	0.16%	(0.07%)	0.01%	0.08%	(0.77%)	1.42%	(2.20%)	6.66%	0.61%	(0.17%)	0.08%
Leisure Equipment & Products	0.21%	0.20%	0.02%	0.01%	0.20%	0.12%	0.19%	(0.08%)	98.10%	4.94%	(0.00%)	0.20%
Life Sciences Tools & Services	0.21%	0.15%	0.06%	0.01%	0.20%	0.52%	0.30%	0.22%	21.05%	3.26%	0.11%	0.19%
Machinery	0.02%	0.24%	(0.21%)	0.16%	(0.14%)	1.12%	1.43%	(0.31%)	0.44%	12.01%	0.03%	(0.04%)
Marine	--	--	--	--	--	--	--	--			--	--
Media	(0.12%)	(0.07%)	(0.06%)	(0.13%)	0.00%	0.37%	3.72%	(3.35%)	(10.51%)	(3.32%)	(0.00%)	0.07%
Metals & Mining	(0.16%)	0.38%	(0.52%)	0.15%	(0.32%)	(1.07%)	0.96%	(2.03%)	(16.83%)	17.45%	0.00%	(0.29%)
Multi-Utilities	--	--	--	0.10%	(0.10%)	--	1.17%	(1.17%)		8.86%	--	(0.08%)
Multiline Retail	(0.01%)	0.00%	(0.01%)	0.12%	(0.13%)	(0.68%)	1.26%	(1.94%)	(2.36%)	10.00%	(0.01%)	(0.12%)
Office Electronics	0.18%	0.14%	0.04%	0.00%	0.18%	(0.00%)	0.13%	(0.13%)	46.01%	0.96%	0.13%	0.17%
Oil Gas & Consumable Fuels	0.46%	0.63%	(0.17%)	0.49%	(0.03%)	1.69%	8.02%	(6.33%)	20.88%	6.13%	0.14%	0.10%
Paper & Forest Products	0.03%	--	0.03%	0.02%	0.01%	(0.05%)	0.31%	(0.36%)	38.28%	7.68%	0.00%	0.00%
Personal Products	0.17%	0.17%	0.00%	0.02%	0.15%	0.74%	0.17%	0.57%	83.55%	14.21%	(0.01%)	0.22%
Pharmaceuticals	(0.21%)	(0.26%)	0.05%	(0.05%)	(0.16%)	(0.53%)	6.42%	(6.95%)	(6.82%)	(0.77%)	0.09%	(0.15%)
Real Estate Investment Trusts (REITs)	0.51%	0.44%	0.07%	0.07%	0.44%	0.42%	1.24%	(0.81%)	12.51%	4.83%	0.33%	0.47%
Real Estate Management & Development	(0.02%)	--	(0.02%)	0.00%	(0.03%)	(0.15%)	0.10%	(0.25%)	(33.20%)	0.83%	(0.03%)	(0.03%)
Road & Rail	(0.06%)	0.07%	(0.13%)	0.07%	(0.13%)	0.40%	0.74%	(0.34%)	(10.40%)	10.27%	0.00%	(0.10%)
Semiconductors & Semiconductor Equipment	0.51%	0.29%	0.20%	(0.10%)	0.61%	(0.32%)	2.45%	(2.77%)	11.33%	(4.12%)	0.18%	0.65%
Software	(0.11%)	(0.03%)	(0.09%)	(0.13%)	0.02%	0.51%	3.35%	(2.84%)	(4.58%)	(3.95%)	(0.46%)	0.10%
Specialty Retail	(0.08%)	0.09%	(0.17%)	(0.05%)	(0.03%)	(0.48%)	2.03%	(2.50%)	(3.53%)	(2.17%)	0.10%	(0.04%)
Textiles Apparel & Luxury Goods	0.15%	0.14%	0.01%	0.03%	0.12%	0.57%	0.44%	0.13%	28.15%	6.82%	0.07%	0.10%
Thriffs & Mortgage Finance	0.43%	(0.01%)	0.44%	(0.15%)	0.58%	(2.51%)	1.44%	(3.95%)	36.81%	(9.77%)	0.01%	0.53%
Tobacco	(0.02%)	0.05%	(0.06%)	0.03%	(0.04%)	0.74%	1.59%	(0.85%)	(4.02%)	1.65%	0.02%	0.01%
Trading Companies & Distributors	0.07%	0.13%	(0.05%)	0.00%	0.07%	(0.34%)	0.04%	(0.38%)	8.11%	11.81%	(0.00%)	0.05%
Transportation Infrastructure	--	--	--	--	--	--	--	--			--	--
Water Utilities	--	--	--	--	--	--	--	--			--	--
Wireless Telecommunication Services	0.07%	0.05%	0.02%	(0.00%)	0.07%	(0.88%)	0.61%	(1.49%)	(2.94%)	(0.64%)	0.05%	0.05%
[Cash]	1.16%	--	--	--	1.16%	98.04%	--	98.04%	3.71%		--	(0.14%)
Portfolio	6.51%	5.62%	(0.24%)	1.20%	5.31%	100.00%	100.00%	0.00%	6.51%	1.20%	0.58%	5.31%

Opturo - Performance & Attribution Report - LS_US / SP500 - Valuation Period: 08-Jan-2007 to 30-Mar-2007

Market Capitalization Allocation Effect Graph

Total Effect Graph

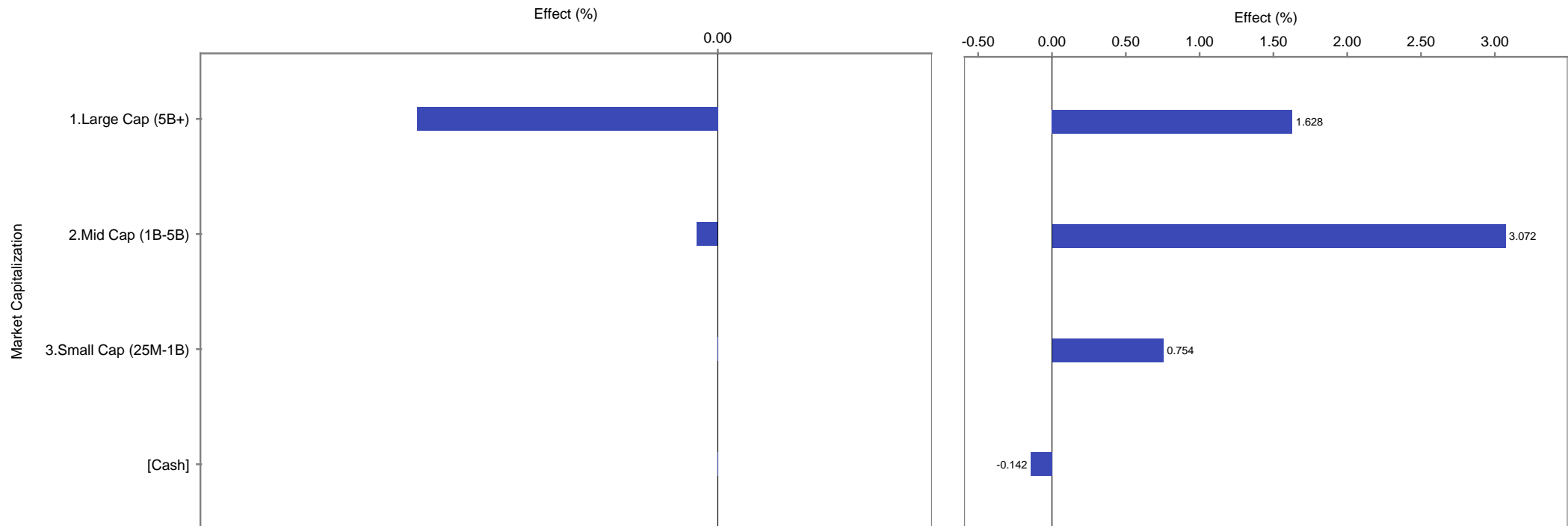


Opturo - Performance & Attribution Report - LS_US / SP500 - Valuation Period: 08-Jan-2007 to 30-Mar-2007
Market Capitalization

Market Capitalization	Fund Ctrb	Long Fund Ctrb	Short Fund Ctrb	Benchmark Ctrb	Active Ctrb	Fund Weight (Average)	Benchmark Weight (Average)	Active Weight (Average)	Fund Total Return	Benchmark Total Return	Asset Class Allocation Effect	Total Effect
1.Large Cap (5B+)	1.47%	2.55%	(1.09%)	1.18%	0.30%	7.22%	98.14%	(90.91%)	4.24%	1.20%	(0.00%)	1.63%
2.Mid Cap (1B-5B)	3.26%	2.41%	0.89%	0.02%	3.24%	(5.03%)	1.85%	(6.88%)	10.03%	1.30%	(0.00%)	3.07%
3.Small Cap (25M-1B)	0.61%	0.66%	(0.04%)	--	0.61%	(0.23%)	--	(0.23%)	39.59%		0.00%	0.75%
[Cash]	1.16%	--	--	--	1.16%	98.04%	--	98.04%	3.71%		--	(0.14%)
[Unassigned]	--	--	--	--	--	--	0.01%	(0.01%)		--	--	0.00%
Portfolio	6.51%	5.62%	(0.24%)	1.20%	5.31%	100.00%	100.00%	0.00%	6.51%	1.20%	(0.00%)	5.31%

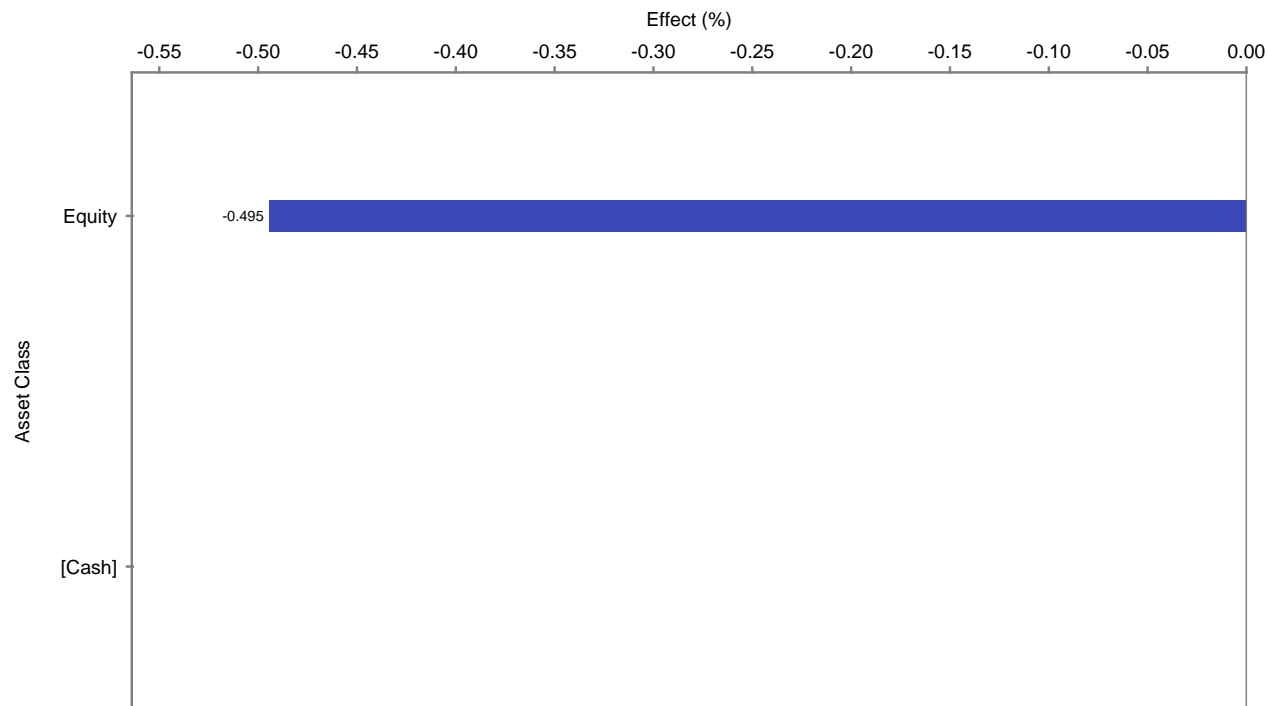
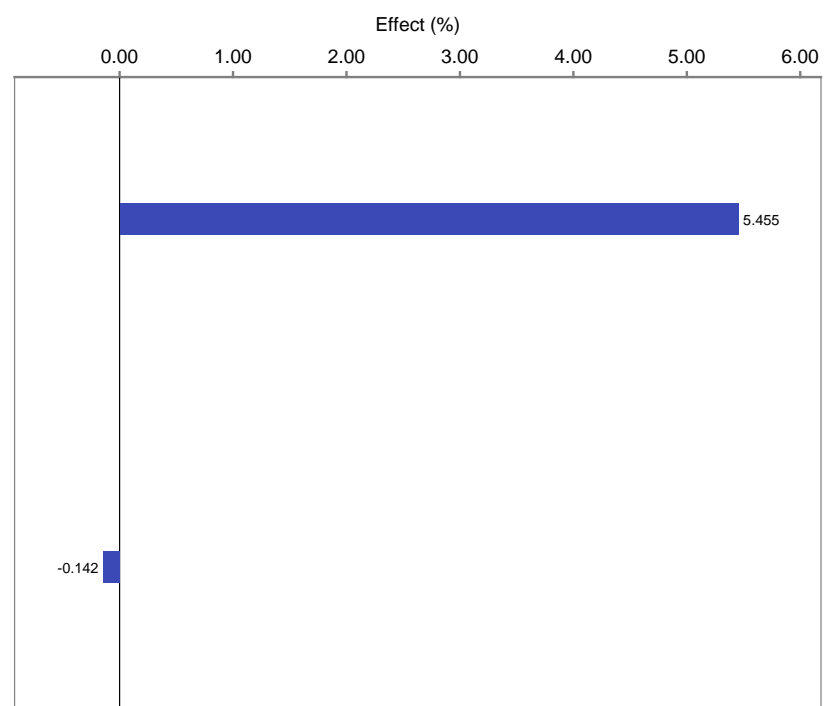
Asset Class Allocation Effect Graph

Total Effect Graph



Opturo - Performance & Attribution Report - LS_US / SP500 - Valuation Period: 08-Jan-2007 to 30-Mar-2007
Asset Class

Asset Class	Fund Ctrb	Long Fund Ctrb	Short Fund Ctrb	Benchmark Ctrb	Active Ctrb	Fund Weight (Average)	Benchmark Weight (Average)	Active Weight (Average)	Fund Total Return	Benchmark Total Return	Issue Selection Effect	Total Effect
Equity	5.35%	5.62%	(0.24%)	1.20%	4.15%	1.96%	100.00%	(98.04%)	7.82%	1.20%	(0.49%)	5.46%
[Cash]	1.16%	--	--	--	1.16%	98.04%	--	98.04%	3.71%	--	--	(0.14%)
Portfolio	6.51%	5.62%	(0.24%)	1.20%	5.31%	100.00%	100.00%	0.00%	6.51%	1.20%	(0.49%)	5.31%

Issue Selection Effect Graph

Total Effect Graph


Opturo - Performance & Attribution Report - LS_US / SP500 - Valuation Period: 08-Jan-2007 to 30-Mar-2007
Market & Trade Data Audit Trail

Log Index	Valuation Date	Holding (Prior) Date	Portfolio	Identifier	Security Description	Issue	Resolution
1	08-Jan-2007	05-Jan-2007	Benchmark	9136	RADIOSHACK CORP	Provided Return of 11.60% is outside range -10.00% <> 10.00%	
2	08-Jan-2007	05-Jan-2007	Market	9136	RADIOSHACK CORP	Provided Return of 11.60% is outside range -10.00% <> 10.00%	
3	09-Jan-2007	08-Jan-2007	Fund	9351	SPRINT NEXTEL CORP	Provided Return of -11.15% is outside range -10.00% <> 10.00%	
4	09-Jan-2007	08-Jan-2007	Benchmark	9351	SPRINT NEXTEL CORP	Provided Return of -11.15% is outside range -10.00% <> 10.00%	
5	09-Jan-2007	08-Jan-2007	Market	9351	SPRINT NEXTEL CORP	Provided Return of -11.15% is outside range -10.00% <> 10.00%	
						MD Calculated Traded Return of -10.98% with dividend value of 0.00 and purchase traded value of 1,787,395.11 and sell traded value of 0.00 and open mkt value of -1,897,644.00 is outside range -10.00% <> 10.00%	
6	10-Jan-2007	09-Jan-2007	Fund	7419	GLACIER BANCORP INC NEW		
7	10-Jan-2007	09-Jan-2007	Benchmark	9102	SYMBOL TECHNOLOGIES INC	Close Price missing	Use Open Price as Close Price
8	10-Jan-2007	09-Jan-2007	Market	9102	SYMBOL TECHNOLOGIES INC	Close Price missing	Use Open Price as Close Price
9	16-Jan-2007	12-Jan-2007	Fund	9101	SYMANTEC CORP	Provided Return of -13.13% is outside range -10.00% <> 10.00%	
10	16-Jan-2007	12-Jan-2007	Benchmark	9101	SYMANTEC CORP	Provided Return of -13.13% is outside range -10.00% <> 10.00%	
11	16-Jan-2007	12-Jan-2007	Market	9101	SYMANTEC CORP	Provided Return of -13.13% is outside range -10.00% <> 10.00%	
12	17-Jan-2007	16-Jan-2007	Fund	9255	TOTAL SYS SVCS INC	Provided Return of 10.25% is outside range -10.00% <> 10.00%	
13	18-Jan-2007	17-Jan-2007	Fund	8012	LAM RESEARCH CORP	Provided Return of -14.61% is outside range -10.00% <> 10.00%	
14	18-Jan-2007	17-Jan-2007	Fund	12929	CYMER INC	Provided Return of -10.24% is outside range -10.00% <> 10.00%	
						MD Calculated Traded Return of -11.17% with dividend value of 0.00 and purchase traded value of 1,839,621.85 and sell traded value of 0.00 and open mkt value of -1,955,250.00 is outside range -10.00% <> 10.00%	
15	18-Jan-2007	17-Jan-2007	Fund	2358	CORINTHIAN COLLEGES INC		
						MD Calculated Traded Return of -12.84% with dividend value of 0.00 and purchase traded value of 3,488,313.74 and sell traded value of 0.00 and open mkt value of -3,745,279.00 is outside range -10.00% <> 10.00%	
16	18-Jan-2007	17-Jan-2007	Fund	7213	DYCOM INDS INC		
						MD Calculated Traded Return of -17.51% with dividend value of 0.00 and purchase traded value of 2,096,132.62 and sell traded value of 0.00 and open mkt value of -2,318,568.00 is outside range -10.00% <> 10.00%	
17	18-Jan-2007	17-Jan-2007	Fund	4083	SYNAPTICS INC		
						MD Calculated Traded Return of -12.56% with dividend value of 0.00 and purchase traded value of 1,597,678.65 and sell traded value of 0.00 and open mkt value of -1,712,446.00 is outside range -10.00% <> 10.00%	
18	18-Jan-2007	17-Jan-2007	Fund	6451	ATMEL CORP		
						MD Calculated Traded Return of -11.01% with dividend value of 0.00 and purchase traded value of 6,750,789.02 and sell traded value of 0.00 and open mkt value of -7,168,460.00 is outside range -10.00% <> 10.00%	
19	18-Jan-2007	17-Jan-2007	Fund	7999	LSI CORPORATION		
						MD Calculated Traded Return of -16.90% with dividend value of 0.00 and purchase traded value of 7,482,137.06 and sell traded value of 0.00 and open mkt value of -8,243,100.00 is outside range -10.00% <> 10.00%	
20	18-Jan-2007	17-Jan-2007	Fund	7168	DIODES INC		

21	19-Jan-2007	18-Jan-2007	Fund	9606	CALLAWAY GOLF CO	Provided Return of 11.89% is outside range -10.00% <> 10.00%
22	23-Jan-2007	22-Jan-2007	Fund	3103	ENERGIZER HLDGS INC	Provided Return of 10.85% is outside range -10.00% <> 10.00%
23	24-Jan-2007	23-Jan-2007	Benchmark	7040	CORNING INC	Provided Return of 10.93% is outside range -10.00% <> 10.00%
24	24-Jan-2007	23-Jan-2007	Market	7040	CORNING INC	Provided Return of 10.93% is outside range -10.00% <> 10.00%
25	25-Jan-2007	24-Jan-2007	Fund	9289	TRUSTMARK CORP	MD Calculated Traded Return of -12.35% with dividend value of 0.00 and purchase traded value of 6,075,236.70 and sell traded value of 0.00 and open mkt value of -2,075,852.00 is outside range -10.00% <> 10.00%
26	26-Jan-2007	25-Jan-2007	Fund	7864	INTERNATIONAL RECTIFIER CORP	Provided Return of 12.60% is outside range -10.00% <> 10.00%
27	30-Jan-2007	29-Jan-2007	Benchmark	9308	UNUM GROUP	Provided Return of 10.49% is outside range -10.00% <> 10.00%
28	30-Jan-2007	29-Jan-2007	Market	9308	UNUM GROUP	Provided Return of 10.49% is outside range -10.00% <> 10.00%
29	31-Jan-2007	30-Jan-2007	Fund	12303	LAUDER ESTEE COS INC	Provided Return of 14.93% is outside range -10.00% <> 10.00%
30	31-Jan-2007	30-Jan-2007	Fund	7718	HOLOGIC INC	Provided Return of 14.04% is outside range -10.00% <> 10.00%
31	31-Jan-2007	30-Jan-2007	Benchmark	12303	LAUDER ESTEE COS INC	Provided Return of 14.93% is outside range -10.00% <> 10.00%
32	31-Jan-2007	30-Jan-2007	Market	12303	LAUDER ESTEE COS INC	Provided Return of 14.93% is outside range -10.00% <> 10.00%
33	01-Feb-2007	31-Jan-2007	Fund	3175	ON SEMICONDUCTOR CORP	Provided Return of 15.79% is outside range -10.00% <> 10.00%
34	01-Feb-2007	31-Jan-2007	Fund	13604	NET 1 UEPS TECHNOLOGIES INC	Provided Return of 11.03% is outside range -10.00% <> 10.00%
35	01-Feb-2007	31-Jan-2007	Fund	8292	MOOG INC [A]	MD Calculated Traded Return of 10.84% with dividend value of 0.00 and purchase traded value of 1,074,036.22 and sell traded value of 0.00 and open mkt value of -1,021,538.00 is outside range -10.00% <> 10.00%
36	01-Feb-2007	31-Jan-2007	Benchmark	6411	ARCHER DANIELS MIDLAND CO	Provided Return of 10.84% is outside range -10.00% <> 10.00%
37	01-Feb-2007	31-Jan-2007	Benchmark	10291	GILEAD SCIENCES INC	Provided Return of 11.21% is outside range -10.00% <> 10.00%
38	01-Feb-2007	31-Jan-2007	Market	6411	ARCHER DANIELS MIDLAND CO	Provided Return of 10.84% is outside range -10.00% <> 10.00%
39	01-Feb-2007	31-Jan-2007	Market	10291	GILEAD SCIENCES INC	Provided Return of 11.21% is outside range -10.00% <> 10.00%
40	02-Feb-2007	01-Feb-2007	Fund	3236	INTUITIVE SURGICAL INC	Provided Return of 17.57% is outside range -10.00% <> 10.00%
41	06-Feb-2007	05-Feb-2007	Fund	12342	NUANCE COMMUNICATIONS INC	Provided Return of 18.45% is outside range -10.00% <> 10.00%
42	06-Feb-2007	05-Feb-2007	Benchmark	8100	MGIC INVT CORP WIS	Provided Return of 11.38% is outside range -10.00% <> 10.00%
43	06-Feb-2007	05-Feb-2007	Market	8100	MGIC INVT CORP WIS	Provided Return of 11.38% is outside range -10.00% <> 10.00%
44	07-Feb-2007	06-Feb-2007	Fund	10552	ASPEN TECHNOLOGY INC	Provided Return of 25.95% is outside range -10.00% <> 10.00%
45	08-Feb-2007	07-Feb-2007	Fund	2652	LENNOX INTL INC	Provided Return of 12.75% is outside range -10.00% <> 10.00%
46	08-Feb-2007	07-Feb-2007	Fund	10539	AMERCO	Provided Return of -14.66% is outside range -10.00% <> 10.00%
47	08-Feb-2007	07-Feb-2007	Fund	6824	CENTEX CORP	MD Calculated Traded Return of -12.72% with dividend value of 0.00 and purchase traded value of 7,559,802.16 and sell traded value of 0.00 and open mkt value of -8,110,624.00 is outside range -10.00% <> 10.00%
48	08-Feb-2007	07-Feb-2007	Fund	2652	LENNOX INTL INC	MD Calculated Traded Return of 12.90% with dividend value of 0.00 and purchase traded value of 585,533.85 and sell traded value of 0.00 and open mkt value of -6,919,944.00 is outside range -10.00% <> 10.00%

49	08-Feb-2007	07-Feb-2007	Fund	6184	ADVANCED MICRO DEVICES INC	MD Calculated Traded Return of -12.74% with dividend value of 0.00 and purchase traded value of 7,264,575.32 and sell traded value of 0.00 and open mkt value of -7,794,950.00 is outside range -10.00% <> 10.00%	
50	09-Feb-2007	08-Feb-2007	Fund	9606	CALLAWAY GOLF CO	Provided Return of -10.85% is outside range -10.00% <> 10.00%	
51	09-Feb-2007	08-Feb-2007	Fund	3597	OMNITURE INC	Provided Return of -18.29% is outside range -10.00% <> 10.00%	
52	12-Feb-2007	09-Feb-2007	Fund	12628	ONYX PHARMACEUTICALS INC	Provided Return of 96.49% is outside range -10.00% <> 10.00%	
53	12-Feb-2007	09-Feb-2007	Benchmark	13582	EQ OFFICE PROP	Close Price missing	Use Open Price as Close Price
54	12-Feb-2007	09-Feb-2007	Market	13582	EQ OFFICE PROP	Close Price missing	Use Open Price as Close Price
55	13-Feb-2007	12-Feb-2007	Fund	4283	NASDAQ OMX GROUP INC	Provided Return of -11.40% is outside range -10.00% <> 10.00%	
56	14-Feb-2007	13-Feb-2007	Fund	2925	FIRST SOLAR INC	Provided Return of 27.60% is outside range -10.00% <> 10.00%	
57	16-Feb-2007	15-Feb-2007	Fund	12628	ONYX PHARMACEUTICALS INC	Provided Return of 12.35% is outside range -10.00% <> 10.00%	
58	20-Feb-2007	16-Feb-2007	Fund	2638	BIOMARIN PHARMACEUTICAL INC	Provided Return of -11.98% is outside range -10.00% <> 10.00%	
59	20-Feb-2007	16-Feb-2007	Fund	1895	WESTLAKE CHEM CORP	Provided Return of -11.08% is outside range -10.00% <> 10.00%	
60	21-Feb-2007	20-Feb-2007	Fund	4957	MEDCO HEALTH SOLUTIONS INC	Provided Return of 10.08% is outside range -10.00% <> 10.00%	
61	21-Feb-2007	20-Feb-2007	Fund	7684	HECLA MNG CO	Provided Return of 11.40% is outside range -10.00% <> 10.00%	
62	21-Feb-2007	20-Feb-2007	Benchmark	4957	MEDCO HEALTH SOLUTIONS INC	Provided Return of 10.08% is outside range -10.00% <> 10.00%	
63	21-Feb-2007	20-Feb-2007	Benchmark	9441	VULCAN MATLS CO	Provided Return of 10.18% is outside range -10.00% <> 10.00%	
64	21-Feb-2007	20-Feb-2007	Market	4957	MEDCO HEALTH SOLUTIONS INC	Provided Return of 10.08% is outside range -10.00% <> 10.00%	
65	21-Feb-2007	20-Feb-2007	Market	9441	VULCAN MATLS CO	Provided Return of 10.18% is outside range -10.00% <> 10.00%	
66	22-Feb-2007	21-Feb-2007	Fund	3123	VALUECLICK INC	Provided Return of 10.05% is outside range -10.00% <> 10.00%	
67	22-Feb-2007	21-Feb-2007	Fund	8612	PHILLIPS VAN HEUSEN CORP	MD Calculated Traded Return of -10.44% with dividend value of 0.00 and purchase traded value of 10,006,125.62 and sell traded value of 0.00 and open mkt value of -10,589,571.00 is outside range -10.00% <> 10.00%	
68	22-Feb-2007	21-Feb-2007	Fund	10059	ARRIS GROUP INC	MD Calculated Traded Return of -11.37% with dividend value of 0.00 and purchase traded value of 3,272,466.73 and sell traded value of 0.00 and open mkt value of -3,482,332.00 is outside range -10.00% <> 10.00%	
69	22-Feb-2007	21-Feb-2007	Fund	10552	ASPEN TECHNOLOGY INC	MD Calculated Traded Return of -10.26% with dividend value of 0.00 and purchase traded value of 6,035,685.08 and sell traded value of 0.00 and open mkt value of -6,380,688.00 is outside range -10.00% <> 10.00%	
70	22-Feb-2007	21-Feb-2007	Benchmark	6367	ANALOG DEVICES INC	Provided Return of 10.44% is outside range -10.00% <> 10.00%	
71	22-Feb-2007	21-Feb-2007	Benchmark	8584	PEOPLES ENERGY CORP	Close Price missing	Use Open Price as Close Price
72	22-Feb-2007	21-Feb-2007	Benchmark	10438	WHOLE FOODS MKT INC	Provided Return of 14.03% is outside range -10.00% <> 10.00%	
73	22-Feb-2007	21-Feb-2007	Market	6367	ANALOG DEVICES INC	Provided Return of 10.44% is outside range -10.00% <> 10.00%	
74	22-Feb-2007	21-Feb-2007	Market	8584	PEOPLES ENERGY CORP	Close Price missing	Use Open Price as Close Price
75	22-Feb-2007	21-Feb-2007	Market	10438	WHOLE FOODS MKT INC	Provided Return of 14.03% is outside range -10.00% <> 10.00%	
76	26-Feb-2007	23-Feb-2007	Benchmark	9177	TEMPLE INLAND INC	Provided Return of 12.85% is outside range -10.00% <> 10.00%	
77	26-Feb-2007	23-Feb-2007	Benchmark	9202	TXU CORP	Provided Return of 13.18% is outside range -10.00% <> 10.00%	
78	26-Feb-2007	23-Feb-2007	Market	9177	TEMPLE INLAND INC	Provided Return of 12.85% is outside range -10.00% <> 10.00%	

79	26-Feb-2007	23-Feb-2007	Market	9202	TXU CORP	Provided Return of 13.18% is outside range -10.00% <> 10.00%
80	27-Feb-2007	26-Feb-2007	Benchmark	9136	RADIOSHACK CORP	Provided Return of 11.94% is outside range -10.00% <> 10.00%
81	27-Feb-2007	26-Feb-2007	Market	9136	RADIOSHACK CORP	Provided Return of 11.94% is outside range -10.00% <> 10.00%
82	01-Mar-2007	28-Feb-2007	Fund	7673	HEALTH MGMT ASSOC INC NEW	MD Calculated Traded Return of -55.79% with dividend value of 0.00 and purchase traded value of 9,202,081.80 and sell traded value of 0.00 and open mkt value of -44,700,420.00 is outside range -10.00% <> 10.00%
83	01-Mar-2007	28-Feb-2007	Fund	13068	L-1 IDENTITY SOLUTIONS INC	MD Calculated Traded Return of 13.63% with dividend value of 0.00 and purchase traded value of 8,719,031.10 and sell traded value of 0.00 and open mkt value of -8,196,062.00 is outside range -10.00% <> 10.00%
84	01-Mar-2007	28-Feb-2007	Benchmark	6759	CONSTELLATION BRNDS[A]	Provided Return of -14.49% is outside range -10.00% <> 10.00%
85	01-Mar-2007	28-Feb-2007	Benchmark	10681	LABORATORY CORP AMER HLDGS	Provided Return of -12.01% is outside range -10.00% <> 10.00%
86	01-Mar-2007	28-Feb-2007	Benchmark	13259	CIENA CORP	Provided Return of -10.14% is outside range -10.00% <> 10.00%
87	01-Mar-2007	28-Feb-2007	Market	6759	CONSTELLATION BRNDS[A]	Provided Return of -14.49% is outside range -10.00% <> 10.00%
88	01-Mar-2007	28-Feb-2007	Market	10681	LABORATORY CORP AMER HLDGS	Provided Return of -12.01% is outside range -10.00% <> 10.00%
89	01-Mar-2007	28-Feb-2007	Market	13259	CIENA CORP	Provided Return of -10.14% is outside range -10.00% <> 10.00%
90	09-Mar-2007	08-Mar-2007	Benchmark	7014	BIG LOTS INC	Provided Return of 16.53% is outside range -10.00% <> 10.00%
91	09-Mar-2007	08-Mar-2007	Market	7014	BIG LOTS INC	Provided Return of 16.53% is outside range -10.00% <> 10.00%
92	12-Mar-2007	09-Mar-2007	Fund	2925	FIRST SOLAR INC	Provided Return of 11.24% is outside range -10.00% <> 10.00%
93	12-Mar-2007	09-Mar-2007	Benchmark	7181	DOLLAR GEN CORP	Provided Return of 25.57% is outside range -10.00% <> 10.00%
94	12-Mar-2007	09-Mar-2007	Market	7181	DOLLAR GEN CORP	Provided Return of 25.57% is outside range -10.00% <> 10.00%
95	13-Mar-2007	12-Mar-2007	Fund	2630	J2 GLOBAL COMMUNICATIONS INC	Provided Return of 10.24% is outside range -10.00% <> 10.00%
96	20-Mar-2007	19-Mar-2007	Benchmark	10535	AFFILIATED COMPUTER SERVICES	Provided Return of 16.88% is outside range -10.00% <> 10.00%
97	20-Mar-2007	19-Mar-2007	Market	10535	AFFILIATED COMPUTER SERVICES	Provided Return of 16.88% is outside range -10.00% <> 10.00%
98	22-Mar-2007	21-Mar-2007	Fund	8261	MILLER HERMAN INC	Provided Return of -11.65% is outside range -10.00% <> 10.00%
99	22-Mar-2007	21-Mar-2007	Fund	6824	CENTEX CORP	MD Calculated Traded Return of -11.35% with dividend value of 0.00 and purchase traded value of 2,344,687.46 and sell traded value of 0.00 and open mkt value of -2,494,803.00 is outside range -10.00% <> 10.00%
100	23-Mar-2007	22-Mar-2007	Benchmark	9889	JABIL CIRCUIT INC	Provided Return of -10.71% is outside range -10.00% <> 10.00%
101	23-Mar-2007	22-Mar-2007	Benchmark	11554	CAREMARK RX INC	Close Price missing Use Open Price as Close Price
102	23-Mar-2007	22-Mar-2007	Market	9889	JABIL CIRCUIT INC	Provided Return of -10.71% is outside range -10.00% <> 10.00%
103	23-Mar-2007	22-Mar-2007	Market	11554	CAREMARK RX INC	Close Price missing Use Open Price as Close Price
104	27-Mar-2007	26-Mar-2007	Fund	4111	GAMESTOP CORP NEW	Provided Return of 11.41% is outside range -10.00% <> 10.00%
105	28-Mar-2007	27-Mar-2007	Fund	7878	INTERPUBLIC GROUP COS INC	MD Calculated Traded Return of -10.19% with dividend value of 0.00 and purchase traded value of 2,164,313.23 and sell traded value of 0.00 and open mkt value of -2,287,163.00 is outside range -10.00% <> 10.00%
106	28-Mar-2007	27-Mar-2007	Fund	6921	CLEAR CHANNEL COMMUNICATIONS	MD Calculated Traded Return of -11.74% with dividend value of 0.00 and purchase traded value of 4,395,842.76 and sell traded value of 0.00 and open mkt value of -4,688,161.00 is outside range -10.00% <> 10.00%

Opturo - Performance & Attribution Report - LS_US / SP500 - Valuation Period: 08-Jan-2007 to 30-Mar-2007

						MD Calculated Traded Return of -10.68% with dividend value of 0.00 and purchase traded value of 1,086,367.06 and sell traded value of 0.00 and open mkt value of -1,151,340.00 is outside range -10.00% <> 10.00%	
107	28-Mar-2007	27-Mar-2007	Fund	7073	CROWN HOLDINGS INC		
108	29-Mar-2007	28-Mar-2007	Benchmark	12967	UNIVISION COMMUNICATIONS INC	Close Price missing	Use Open Price as Close Price
109	29-Mar-2007	28-Mar-2007	Market	12967	UNIVISION COMMUNICATIONS INC	Close Price missing	Use Open Price as Close Price
110	30-Mar-2007	29-Mar-2007	Fund	6867	CHECKPOINT SYS INC	Provided Return of 18.78% is outside range -10.00% <> 10.00%	
111	30-Mar-2007	29-Mar-2007	Fund	3630	GLOBAL PMTS INC	Provided Return of -13.05% is outside range -10.00% <> 10.00%	
112	30-Mar-2007	29-Mar-2007	Fund	8936	PMC-SIERRA INC	Provided Return of 11.27% is outside range -10.00% <> 10.00%	
113	30-Mar-2007	29-Mar-2007	Benchmark	8936	PMC-SIERRA INC	Provided Return of 11.27% is outside range -10.00% <> 10.00%	
114	30-Mar-2007	29-Mar-2007	Market	8936	PMC-SIERRA INC	Provided Return of 11.27% is outside range -10.00% <> 10.00%	