



(The A.A.R.T of what we do !)

“... well and truly in the grip of a bear ... “
“... fell into bear territory ...” “... a bear victim ... “
Will your portfolio survive this bear attack ?

**THE LATEST ON ...
FALLING MARKET
PERFORMANCE**

☆ Bear Market Conditions

Peak-to-Trough Market Drops

As of February 28, 2001:

S&P (17.83)
DOW (6.42)
NASDAQ (53.20)
NIKKEI (25.01)

As of March 23, 2001:

S&P (25.79)
DOW (16.44)
NASDAQ (53.46)
NIKKEI (25.19)

☆ AAC's CLAIMER

Our strategies/methodologies give us great professional satisfaction in the ample evidence of not only preserving capital in the worst Market year (2000) in ten years, but in adding to wealth to a degree of approximately 25%.

Contact us for a copy of our Report for the five-year period ending December 31, 2000.

☆ Expected Returns

The 50/50 Combination of these two superior Managers on a cumulative basis indicates a **positive return of 31%** versus the Market's loss of 17%.

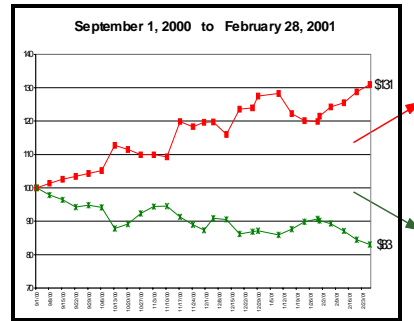
We find these results gratifying since our clients have been invested in these two Manager's accounts during the last four years or more.

This is, once again, operational proof of the validity of the **expected returns during falling Markets.**

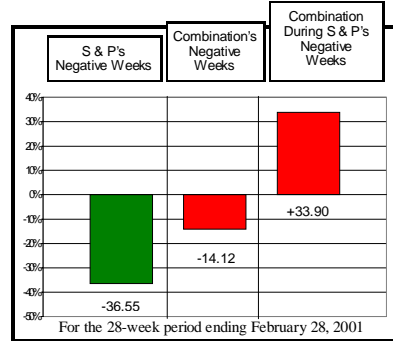
☆ Comparable Figures

The **Negative Week Performance Chart** indicates that during the S & P falling weeks (16 weeks) totaling -36.55% the 50/50 Combination of these two Managers had a **positive return of 33.90%**. This means that for every \$1 the S & P fell during the 28-week period, the 50/50 Manager Combination **rose by \$.93.**

Cumulative Unit Value Growth of \$100



Negative Week Performance



COMING SOON ...

Watch for the launch of our **New, Updated, Interactive Web Site!**

We hope that your investment is safe and proves to be profitable in this current Bear Market.



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