

# Global Arena Investment Management

TRANSPARENCY, INTEGRITY, PERFORMANCE

Quarter ending: December 31, 2010

## Contact Information

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## Investment Process

The portfolio's objective is to seek to maximize total return, consistent with the percentage constraints of an equal asset weight equity portfolio.

Allocations to all ten S&P Sectors will be maintained using a proprietary sector rotation strategy over-weighting the sectors with the highest probability of superior performance and under-weighting sectors viewed as over-valued or underperforming.

The Global Arena Investment Policy Committee uses a best-of-breed bottom-up stock picking discipline to identify attractive companies, and in addition uses exchange traded funds to access illiquid industries and sectors, and to control risk at the portfolio level.

Income generating techniques will be employed to create a constant flow of income to increase the total return of the portfolio.

# LARGE CAP GROWTH & INCOME CORE EQUITY PORTFOLIO

*Large Cap Core, Large Cap Growth*

## Investment Profile

Long Term Investment Horizon  
Monthly Asset Rebalancing

Fully Diversified Sector Allocation  
Best-of-Breed Stock Selection

Proprietary Sector Rotation Methodology  
Dynamic Market Risk Profile

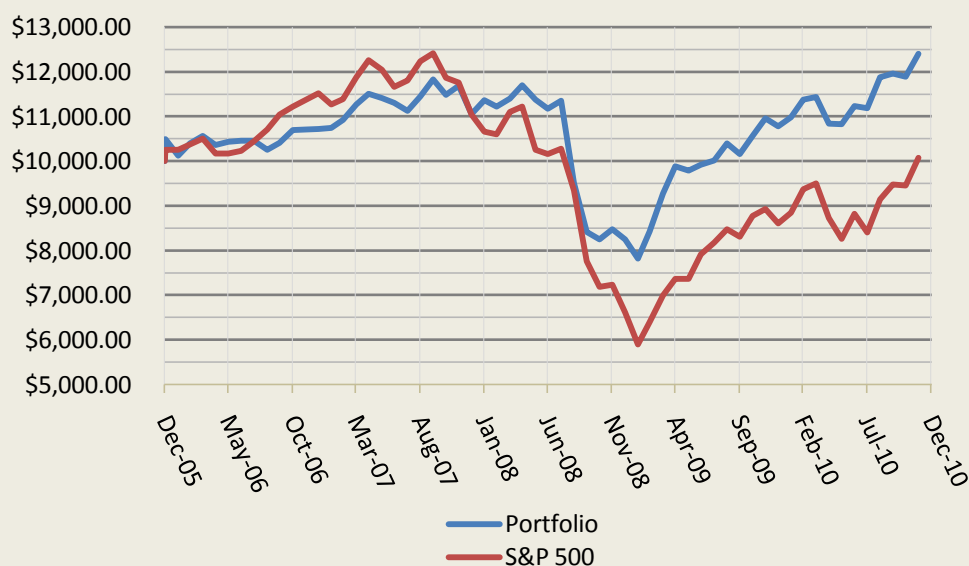
## Portfolio Performance

### Annual

	2006	2007	2008	2009	2010
Portfolio	7.12%	9.05%	-27.41%	29.18%	13.20%
S&P 500	13.62%	3.53%	-38.49%	23.45%	12.78%
diff	-6.50%	5.52%	11.07%	5.72%	0.42%

	One Year	Three Year	Five Year
Portfolio	13.20%	6.14%	24.00%
S&P 500 Index	12.78%	-14.35%	0.75%
diff	0.42%	20.49%	23.25%

## Value of \$10,000 dollars invested January 1, 2006



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## Investment Advisor

Global Arena  
Investment Management

708 Third Avenue, 11<sup>th</sup> Floor  
New York, NY 10017

## Benchmarks

**S&P 500 Index**

## Portfolio Managers

### **Michael D. Cohn, CIO**

Founded the firm in 2005 and has managed the portfolio strategy since that time. Has over 24 years of trading and investment management experience.

### **Michael M. George**

Joined Global Arena in 2009. Has over 30 years of investment management experience.

### **Sandra Turner, CFA**

Joined Global Arena in 2009. Has over 14 years of investment management and research experience.

### **Roberta Stafford,**

Joined Global Arena in 2009. Has over 35 years of investment management and research experience.

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## Top Holdings

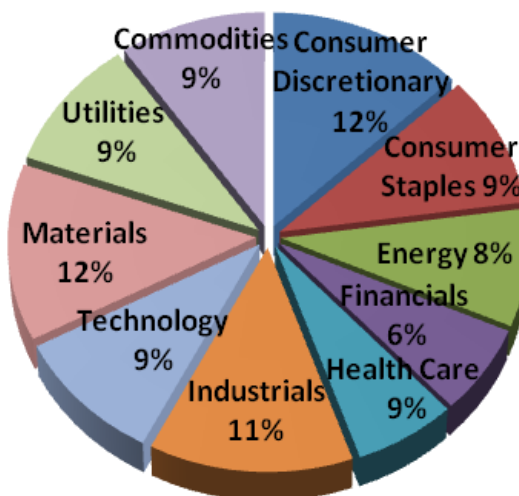
### Companies

**Berkshire Hathaway**  
**Target Corporation**  
**Teva Pharmaceuticals**  
**Diageo PLC**  
**Schlumberger Ltd.**  
**IBM Corporation**  
**BHP Billiton Limited**

### Industries

**Oil & Gas Services**  
**IT Consulting & Services**  
**Discount Retailers**  
**Telecom**  
**Beverages**  
**Pharmaceuticals & Generics**  
**Agriculture**

## Market Sector Snapshot



**Stocks in Portfolio** 33

**Average Market Cap** 70 billion

**Dividend Yield** 2.01%

**Average P/E Ratio** 14.78789

Please contact Global Arena Investment Management for more information. Past performance is no guarantee of future results. Investors are asked to consider the investment objectives, risks, charges and expenses of the investment before investing. All investments have risk. Please read all investment and company specific disclosure statements.

Portfolio performance results are **gross** of fees. Gross return reflects performance before the deduction of management fees, if any. The effect of fees and expenses on performance will vary with the relative size of the fee and account performance. All portfolio statistics are for demonstration purposes only and will change frequently. For information GICS compliance please contact Global Arena Investment Management for detailed information.