Exhibit 56

Summary Report

Fund: Square One	Data Range:	Jul-89	To	Nov-03	Currency:	Strategy: Relative Value - Equities Quantitative
Index: S&P 500 Index	**Data Range:**	**Feb-86**	**To**	**Nov-03**	**Currency:**	**Strategy: -**
Report: Selected Options	**Data Range:**	**Jun-99**	**To**	**Nov-03**	**Total Mos: 54**	**RFR: 3.59% MAR: 5.00%**

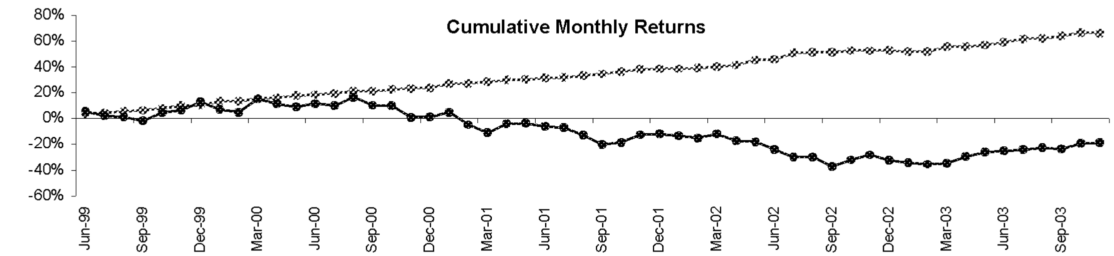
Return Analysis	Fund	Index
Year To Date Return	8.84%	20.28%
Total Period Return	66.36%	-18.72%
Annualized Geometric Return	11.97%	-4.50%
Monthly Geometric Return	0.95%	-0.36%
Best 12 Month Rolling Return	17.94%	22.17%
Worst 12 Month Rolling Return	7.14%	-27.54%

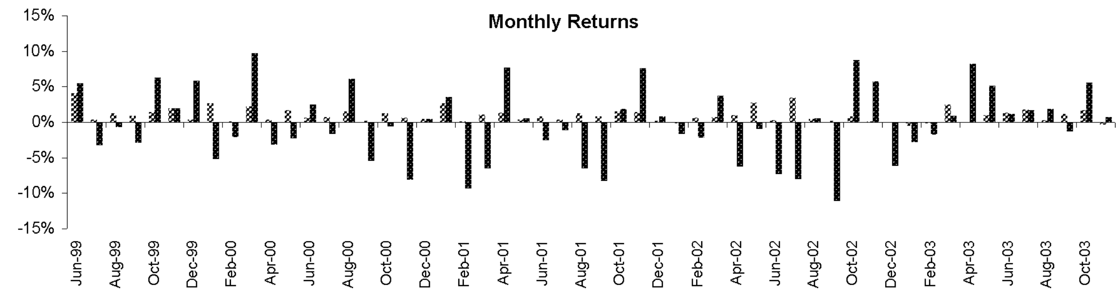
Consistency Analysis	Fund	Index
% Up Months	91%	48%
% Up 12 Month Rolling Returns	100%	26%
Annualized Standard Deviation	3.29%	17.49%

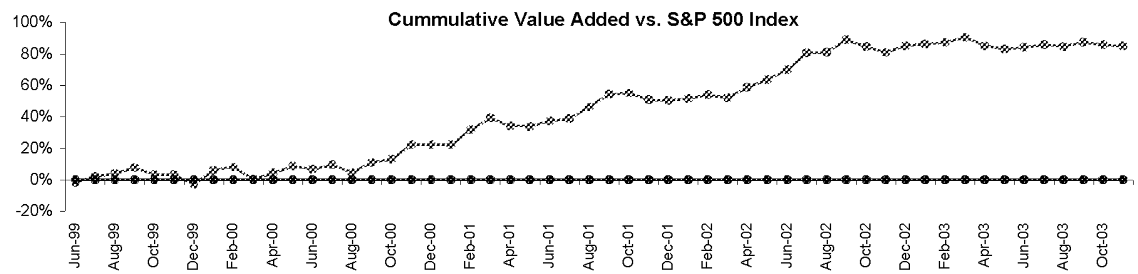
Risk/Downside Analysis	Fund	Index
Annualized Downside Deviation (RFR)	0.61%	13.47%
Largest Drawdown	-0.57%	-46.28%
Avg of Largest 5 Drawdowns	-0.24%	#N/A

Risk/Return Analysis	Fund	Index
Gain/Loss Ratio	5.47	0.95
Annualized Sharpe Ratio	2.55	-0.46
Annualized Sortino Ratio (RFR)	47.27	-2.08
Avg Growth / Max Drawdown Ratio	-1.66	0.01
Avg Growth / Avg Drawdown Ratio	-3.88	0.02

Correlation Analysis	Fund	Index
Correlation	0.20	
% A Up/B Down (% B Up/A Down)	89%	40%
Avg A Up/B Down (Avg B Up/A Down)	0.92%	4.41%







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Comparative Analysis I

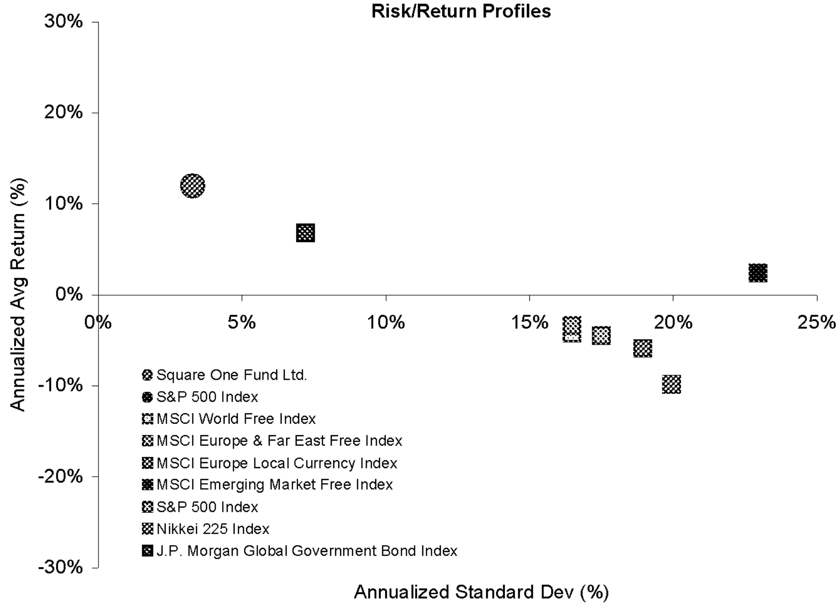
Fund: Square One	Data Range:	Jul-89	To	Nov-03	Currency:	Strategy: Relative Value - Equities Quantitative
Index: S&P 500 Index	**Data Range:**	**Feb-86**	**To**	**Nov-03**	**Currency:**	**Strategy: -**
Report: Selected Options	**Data Range:**	**Jun-99**	**To**	**Nov-03**	**Total Mos: 54**	**RFR: 3.59% MAR: 5.00%**

Risk/Return Statistics	Monthly		Annualized		12 Month Rolling	
	Fund	Index	Fund	Index	Fund	Index
Arithmetic Average Return	0.95%	-0.26%	11.42%	-3.09%	11.15%	-8.95%
Geometric Average Return	0.95%	-0.38%	11.97%	-4.50%	11.12%	-9.95%
Standard Deviation	0.95%	5.05%	3.29%	17.49%	2.24%	13.99%
Downside Deviation (0%)	0.08%	3.71%	0.27%	12.85%		
Downside Deviation (RFR)	0.18%	3.89%	0.61%	13.47%		
Downside Deviation (MAR)	0.23%	3.96%	0.80%	13.71%		

Benchmark Analysis	Correlation		Alpha		Beta	
	Fund	Index	Fund	Index	Fund	Index
MSCI World	0.13	0.97	0.96%	-0.00%	0.027	1.027
MSCI EAFE	0.05	0.84	0.95%	-0.10%	0.010	0.890
MSCI Europe	0.05	0.87	0.95%	0.03%	0.008	0.800
MSCI EMF	0.20	0.78	0.94%	-0.50%	0.028	0.592
S&P 500	0.20	1.00	0.96%	-0.00%	0.037	1.000
Nikkei 225	0.26	0.48	0.98%	0.03%	0.043	0.420
JPM Global Bond	-0.15	-0.20	0.99%	0.01%	-0.069	-0.478

Risk/Return Analysis	Monthly		Annualized		12 Month Rolling	
	Fund	Index	Fund	Index	Fund	Index
Sharpe Ratio	0.74	-0.13	2.55	-0.46	3.36	-0.97
Sortino Ratio (0%)	44.84	-0.35	155.35	-1.21		
Sortino Ratio (RFR)	13.65	-0.60	47.27	-2.08		
Sortino Ratio (MAR)	8.75	-0.69	30.32	-2.40		
Gain/Loss Ratio	5.47	0.95			N/A	1.33
Hist Min Return 90% Conf	0.02%	-7.00%	0.08%	-24.25%	8.82%	-24.65%
Hist Min Return 95% Conf	-0.11%	-8.06%	-0.40%	-27.94%	8.02%	-25.80%

Risk/Return Profiles



Calendar Ret	2003	2002	2001	2000	1999	1998	1997
Fund		10.26%	11.86%	12.34%	18.76%	13.45%	14.01%
Index		-23.37%	-13.04%	-10.14%	19.52%	26.67%	31.01%

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Comparative Analysis II

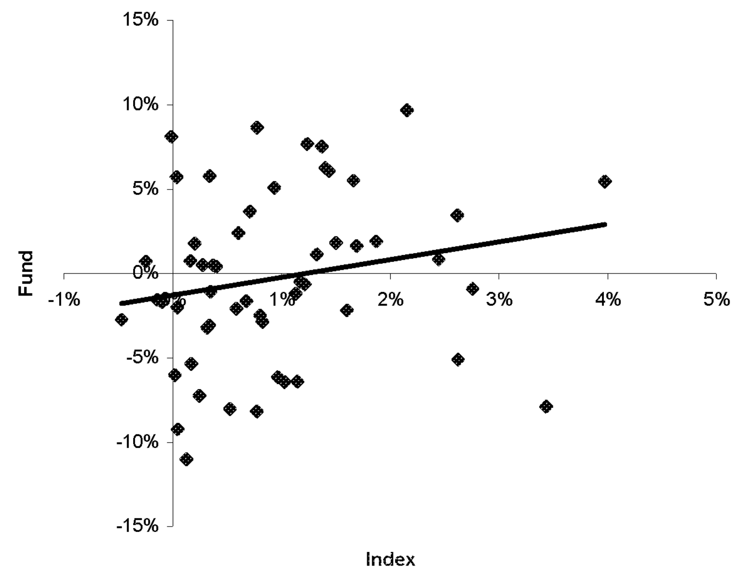
Fund: Square One	Data Range:	Jul-89	To	Nov-03	Currency:	Strategy: Relative Value - Equities Quantitative		
Index: S&P 500 Index	**Data Range:**	**Feb-86**	**To**	**Nov-03**	**Currency:**	**Strategy: -**		
Report: Selected Options	**Data Range:**	**Jun-99**	**To**	**Nov-03**	**Total Mos: 54**	**RFR: 3.59%**	**MAR:**	**5.00%**

Rolling Windows Analysis

		Max	Min	Avg	% Pos
1 Month:	Fund	3.97%	-0.47%	0.95%	91%
	Index	9.67%	-11.00%	-0.26%	48%
3 Month:	Fund	6.54%	-0.55%	2.81%	96%
	Index	14.89%	-17.63%	-1.13%	46%
6 Month:	Fund	9.94%	0.38%	5.62%	100%
	Index	19.84%	-28.94%	-2.63%	41%
12 Month:	Fund	17.94%	7.14%	11.15%	100%
	Index	22.17%	-27.54%	-8.95%	26%
24 Month:	Fund	30.48%	19.45%	23.44%	100%
	Index	-0.85%	-43.25%	-22.26%	0%

Linear Correlation Analysis

Correlation	0.20
R-Squared	0.04
Alpha	0.01
Beta	0.04
% A Up (B Up)	88%
% A Up (B Dwn)	89%
Avg A Up (B Up)	1.27%
Avg A Up (B Dwn)	0.92%
Corr (B Up)	0.18
Corr (B Dwn)	0.01



Drawdown Analysis: Fund

Rank	Peak	Valley	% Loss	Recovery
1	Dec-02	Feb-03	-0.57%	1
2	Oct-03	Nov-03	-0.25%	N/A
3	Dec-01	Jan-02	-0.14%	1
4	Mar-03	Apr-03	-0.01%	1
#N/A	#N/A	#N/A	#N/A	#N/A

Drawdown Analysis: Index

Rank	Peak	Valley	% Loss	Recovery
1	Aug-00	Sep-02	-46.28%	14
2	Dec-99	Feb-00	-7.00%	1
3	Jun-99	Sep-99	-6.56%	2
4	Mar-00	May-00	-5.20%	3
#N/A	#N/A	#N/A	#N/A	

Annualized Returns Analysis

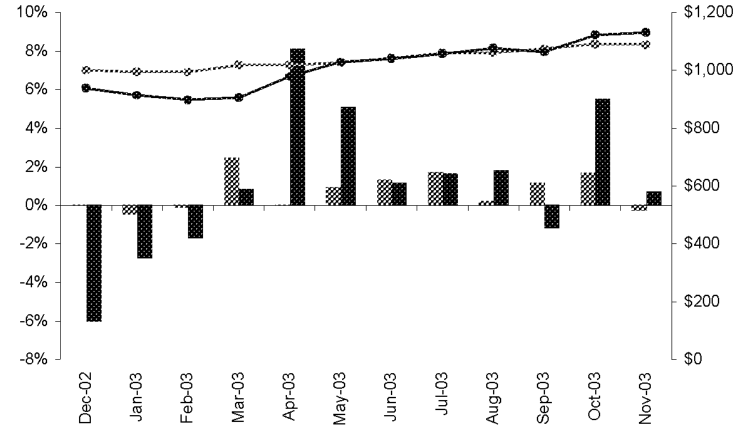
	Returns		Std Dev		Sharpe Ratio		Dwnsd Dev (RFR)		Sortino (RFR)	
	Fund	Index	Fund	Index	Fund	Index	Fund	Index	Fund	Index
3 Month	10.60%	21.48%								
6 Month	12.10%	20.61%								
12 Month	8.86%	13.03%	3.25%	13.37%	2.72	0.97	0.57%	7.25%	54.12	6.23
24 Month	9.63%	-3.63%	3.50%	17.40%	2.75	-0.21	0.41%	13.11%	82.31	-0.96
36 Month	10.46%	-8.98%	3.16%	18.01%	3.31	-0.39	0.33%	13.99%	110.26	-1.73
48 Month	10.91%	-8.57%	3.06%	17.90%	3.56	-0.37	0.28%	13.47%	133.28	-1.69
60 Month	12.44%	-1.88%	3.34%	17.17%	3.73	-0.11	0.25%	12.32%	170.33	-0.53

Returns Analysis

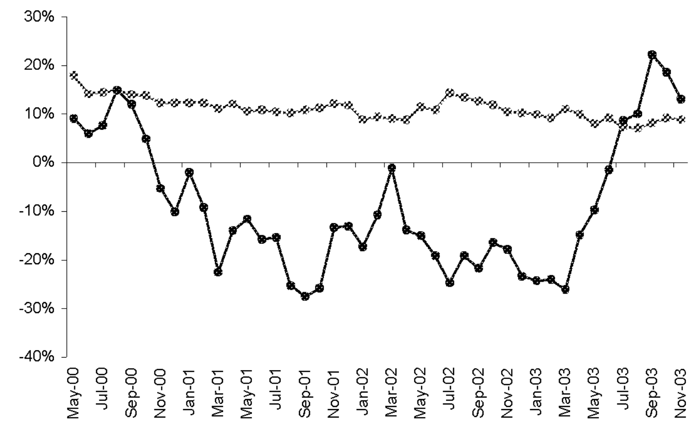
Fund: Square One	Data Range:	Jul-89	To	Nov-03	Currency:		Strategy: Relative Value - Equities Quantitative	
Index: S&P 500 Index	**Data Range:**	**Feb-86**	**To**	**Nov-03**	**Currency:**		**Strategy: -**	
Report: Selected Options	**Data Range:**	**Jun-99**	**To**	**Nov-03**	**Total Mos: 54**		**RFR: 3.59%**	**MAR: 5.00%**

1999	**Jan**	**Feb**	**Mar**	**Apr**	**Mai**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**YTD**
Fund						3.97%	0.31%	1.21%	0.82%	1.40%	1.87%	0.34%	**10.31%**
Index						5.44%	-3.20%	-0.63%	-2.86%	6.25%	1.91%	5.78%	**12.86%**
2000													
Fund	2.62%	0.04%	2.15%	0.33%	1.60%	0.60%	0.68%	1.44%	0.17%	1.17%	0.53%	0.40%	**12.34%**
Index	-5.09%	-2.01%	9.67%	-3.08%	-2.19%	2.39%	-1.63%	6.07%	-5.35%	-0.49%	-8.01%	0.41%	**-10.14%**
2001													
Fund	2.62%	0.05%	1.02%	1.23%	0.27%	0.80%	0.35%	1.15%	0.77%	1.50%	1.37%	0.16%	**11.86%**
Index	3.46%	-9.23%	-6.42%	7.68%	0.51%	-2.50%	-1.08%	-6.41%	-8.17%	1.81%	7.52%	0.76%	**-13.04%**
2002													
Fund	-0.14%	0.58%	0.71%	0.97%	2.76%	0.24%	3.43%	0.37%	0.12%	0.77%	0.04%	0.02%	**10.26%**
Index	-1.56%	-2.08%	3.67%	-6.14%	-0.91%	-7.25%	-7.90%	0.49%	-11.00%	8.64%	5.71%	-6.03%	**-23.37%**
2003													
Fund	-0.47%	-0.10%	2.45%	-0.01%	0.93%	1.32%	1.69%	0.20%	1.13%	1.66%	-0.25%		**8.84%**
Index	-2.74%	-1.70%	0.84%	8.10%	5.09%	1.13%	1.62%	1.79%	-1.19%	5.50%	0.71%		**20.28%**

Last 12 Months Return/Growth of $1,000



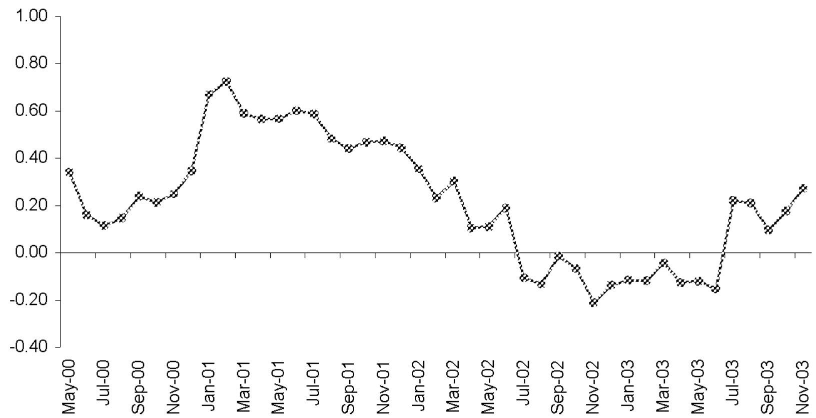
12 Month Rolling Returns



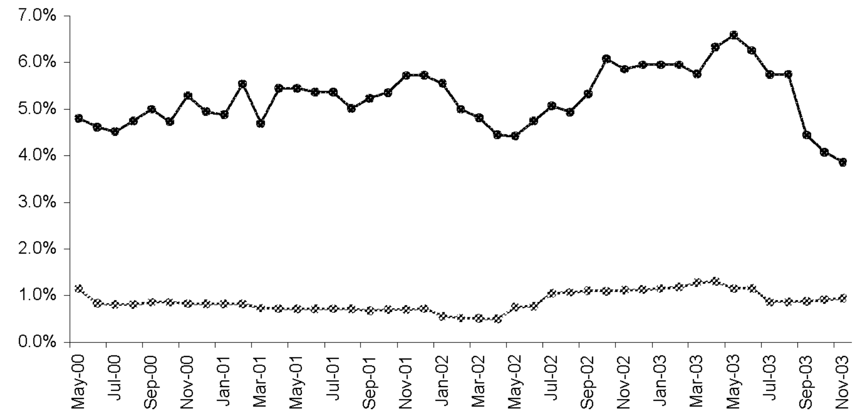
Risk Analysis

Fund: Square One	Data Range	Jul-89	To	Nov-03	Currency:	Strategy: Relative Value - Equities Quantitative
Index: S&P 500 Index	**Data Range**	**Feb-86**	**To**	**Nov-03**	**Currency:**	**Strategy: -**
Report: Selected Options	**Data Range**	**Jun-99**	**To**	**Nov-03**	**Total Mos: 54**	**RFR: 3.59% MAR: 5.00%**

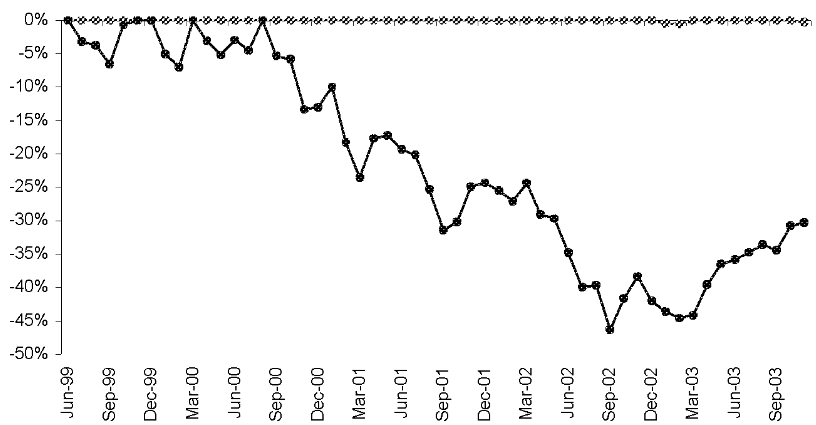
12 Month Rolling Correlation



12 Month Rolling Standard Deviation



Drawdowns



12 Month Rolling Sharpe Ratios