

A ROSE BETWEEN TWO THORNS

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When respectfully reporting the performance results of our Bison programs, something my dentist once said when examining my teeth comes to mind: “Well, you certainly haven’t broken your arm brushing your teeth.” However, in this case, we may actually be breaking our arm patting ourselves on the back. We apologize, but be that as it may, it is with much pride that we give you these numbers. We invite you to compare our numbers to those of any other advisors.

Bison Bond I (Govt. & MMF)	18 yrs.	11.4%
Bison Bond II (Govt.-L&S)	4 yrs.	15.4%
Bison Bond III (Govt. & Gold)	4 yrs.	7.0%
Bison Bond IV (Govt.-L/S-Gold)	4 yrs.	8.9%
Bison Dollar V (Dollar-L&S)	2 yrs.	25.0%

These came about by doing our homework on exactly what is going on in the economy and (and this is an important and) following the right economic model (Austrian). We repeat again, Wall Street and Washington DC are hinged at the hip and follow a Keynesian economic model. That is exactly what has caused them to fail. Will they ever change? Can’t they see what they are doing to our economic system? We see no signs—just the opposite. Have you been following what Ronald Reagan called “Disneyland East” is doing these days? Circus-like hearings and terrible legislation.

Disclosures: As benchmarks for comparison, the indexes used represent an unmanaged, passive buy-and-hold approach. The volatility and investment characteristics of the benchmarks cited may differ materially from those of CPAI. Please be advised that the comparison to the S&P 500 is not an apples to apples comparison, as they are a different class of assets. The account performance figures reflect the reinvestment of dividends and capital gains. Past performance may not be indicative of future results and does not guarantee positive returns. The performance results for 1991 through 2004 have been independently compiled by CPAs from information provided by CPAI; CPA compilation of 2005 through 2008 are pending. The period of 1991-1999 was one of generally rising stocks and bonds. The period of 2000-2003 was one of generally lower stocks, but rising bonds. The period of 2004-2007 was one of rising stocks and bonds. The year 2008 experienced a stock market crash and average bond market.