



**August 2010**

## Monthly Strategy Returns

Strategy	August Return
TWM Income	0.59%
TWM Income Plus	-0.81%
TWM Tactical Balanced	-1.23%
TWM All Weather	-2.08%
TWM Endowment	-1.40%
TWM Core Tactical	-4.40%
TWM Global Tactical	-3.98%
Market Masters	-3.12%
TWM Alpha	-2.59%
Comparison: S&P 500	-4.51%

## Current Strategy Allocations

### TWM INCOME

Barclays Agg Index	32.50%
TIPS	32.50%
Cash	35.00%

### TWM INCOME PLUS

Cash	100.00%
------	---------

### TWM TACTICAL BALANCED

REITS	13.65%
Barclays Agg Index	13.65%
Cash	72.70%

### TWM ALL WEATHER

TIPS	17.00%
REITS	17.00%
Cash	66.00%

## TWM ENDOWMENT

REITS	19.50%
Barclays Agg Index	19.50%
Cash	61.00%

## TWM CORE TACTICAL

Livestock ETF	10.00%
Global Water ETF	5.00%
Dividend Stocks	10.00%
Shipping Stocks	5.00%
Inverse Treasury Bonds	20.00%
Natural Gas	5.00%
S&P 500 Lg Cap Value	10.00%
Cash	35.00%

## TWM GLOBAL TACTICAL

Livestock ETF	10.00%
Global Water ETF	5.00%
Dividend Stocks	10.00%
Shipping Stocks	5.00%
Inverse Treasury Bonds	20.00%
Natural Gas	5.00%
Inverse S&P 500	10.00%
S&P 500 Lg Cap Value	10.00%
Cash	25.00%

## TWM MARKET MASTERS

S&P 500	12.50%
REITS	12.50%
Cash	75.00%

## TWM ALPHA

Cash	100.00%
------	---------

---

All of our strategies beat the market this month, some of them substantially. While most money managers would take pride in losing less than the market lost, we never do. While we understand that fluctuations can and do happen, that doesn't make them easy to accept. I do take some solace however in the fact that the rally over the first few days of September has pretty much wiped out all of the losses from last month.

We have used the September rally to raise more cash across the board and we are now in a very defensive position.

Once again we are seeing a market that lacks any real direction. Every rally and selloff eventually fails and reverses, keeping us in a trading range around 9,800-10,800 on the DJIA. We declined going into the end of the month to drop below 10,000 but true to pattern as I write this the DJIA is up over 10,400 again. We are seeing this trading range as a tug of war between the bears who see bad economic and jobs numbers, and the bulls who see no other alternative than the stock market with interest rates so low. The story has pretty much been the same, the market gets battered on bad economic news or bad news out of Europe but then it gets to a point where bargain hunters feel it is cheap and step in. At some point this market will have to decide on a direction and we will be prepared to react whichever way it decides to go.

As always, feel free to call us if you have any comments or questions.



Matthew Tuttle, CFP®, MBA

CEO / CIO

---

## Tuttle Wealth Management, LLC

723 North Broadway • White Plains, NY • 10603

**Phone: 800-462-1655**

Email: [MTuttle@tuttlewealth.com](mailto:MTuttle@tuttlewealth.com)

[www.tuttlewealth.com](http://www.tuttlewealth.com)

*Tuttle Wealth Management, LLC is an investment adviser registered with the U.S. Securities and Exchange Commission. You should not assume that any discussion or information contained in this letter serves as the receipt of, or as a substitute for, personalized investment advice from Tuttle Wealth Management, LLC. It is published solely for informational purposes and is not to be construed as a solicitation nor does it constitute advice, investment or otherwise. To the extent that a reader has questions regarding the applicability of any specific issue discussed above to his/her individual situation, he/she is encouraged to consult with the professional advisor of his/her choosing. A copy of our written disclosure statement regarding our advisory services and fees is available upon request. Our comments are an expression of opinion. While we believe our statements to be true, they always depend on the reliability of our own credible sources. Past performance is no guarantee of future returns.*