

S.A.F.E. Management LLC

Secure Acquisition Financial Entity LP

April 12, 2007

Dear S.A.F.E. Investor,

As we prepared this communication for the first quarter of 2007, it was apparent to us that we would be remiss if we did not begin with the events of February 21st. The Dow (DJIA) closed the day at an all time record high of 12,782.87 *"Easy gains" coming on the heels of a profitable 2006!*

What's not to love about the stock market?!

The answer: *February 27th. The day the roof caved in!*

At it's worst level, the Dow was down over 540 points in a global selling spree. By the end of the day, it had recovered somewhat, but still closed down over 400 points. The real story was the volume: **2.3 million advancing shares** versus **2.3 billion decliners** in what could be the most lopsided selling day in history! *Collectively, investors lost approximately 500 BILLION DOLLARS!* Suddenly it didn't seem *"so easy!"*

What should investors do? Would the downslide continue? How low would the market go? Is it time to get out? These are only a sampling of the questions that result from panic and fear. It is difficult to think clearly when fear sets in.

"It's time to brag!" While the Dow's plunge of 415.22 points erased the blue-chip index's year-to-date gains, our fund returned **12.7% net performance for our investors for the quarter!** How did we manage this? Our trading methodology, based on StockDiagnostics operational cash flow metrics is a proprietary computer program. Computers don't panic, they do not remember the fear of 1929, 1987 or the dot.com debacle of 2000! Computers don't hear the news or the media frenzy of the day! *Computers rely on analytics, factual numerical representation and quantitative comparisons.*

This is not to say that we believe the drop of February 27th should be ignored. The average investor should look at this as a "wake-up call" and re-evaluate their portfolio balance and research their investments. A simple question to consider: *"Which of my investments performed well during the downturn?"*

41 Highway 34 South Suite 209
Colts Neck, NJ 07722
Toll Free: 1-888-514-SAFE (7233)
Fax: 732-889-4307
www.safeinvestmentfund.com

S.A.F.E. Management LLC

Secure Acquisition Financial Entity LP

We are of the opinion, that our investors know the answer to this question. Our fund performed and did not lose its year to date gains. *We hope you consider this when evaluating your overall investments and share this information with colleagues who may not have enjoyed the same performance during the first quarter.* SAFE did not just deliver strong investor returns - *"we did this during a period of extreme volatility without changing our investment methodology!"*

While we are very pleased with our first quarter returns, we know this is not a time to "rest." We are a young fund with a strong belief in our trading philosophy. We know the power of our metrics but, we also know we must continue to advance and improve. *As such, we are thrilled to announce the appointment of Mr. Edward F. Hosinger as the Investment Manager for the SAFE fund.*

Mr. Hosinger brings to the SAFE Partnership a lifetime of experience in the financial investment field. He earned the Chartered Financial Analyst (CFA) designation in 1969, has been a long time member of the CFA Institute (the industry's professional society), and earned the Supervisory Analyst designation from the New York Stock Exchange. Ed's career has been dedicated to analysis, research and evaluation of *"cash flow from operations."* His research on *"quantitative analysis"* using cash flow metrics has received publicity in the New York Times, Money Magazine, and Business Week.

The S.A.F.E. Management team believes the addition of Ed Hosinger, our strong first quarter performance, and the truth about operational cash flow metrics makes the SAFE fund a one of a kind investment vehicle! *We hope you share our enthusiasm and this news with everyone you know!*

Sincerely,


Annette Raynor
General Partner
Secure Acquisition Financial Entity, LP (SAFE Fund)

41 Highway 34 South Suite 209
Colts Neck, NJ 07722
Toll Free: 1-888-514-SAFE (7233)
Fax: 732-889-4307
www.safeinvestmentfund.com