DISCLOSURE DOCUMENT

MOBIUS ASSET MANAGEMENT, INC.

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THE COMMODITY FUTURES TRADING COMMISSION HAS NOT PASSED UPON THE MERITS OF PARTICIPATING IN THIS TRADING PROGRAM NOR HAS THE COMMISSION PASSED ON THE ADEQUACY OR ACCURACY OF THIS DISCLOSURE DOCUMENT.

No person is authorized to give any information or make any representations that are not contained in this Disclosure Document.

THE DATE OF THIS DISCLOSURE DOCUMENT IS June 30, 2011

The delivery of this Disclosure Document at any time does not imply that the information contained herein is correct as of the time subsequent to the date shown above. This Disclosure Document is not to be distributed under any circumstances after March 31, 2012 and will be superseded by that date with a Disclosure Document containing then current information about this Trading Advisor and its trading programs.

RISK DISCLOSURE STATEMENT

THE RISK OF LOSS IN TRADING COMMODITY INTERESTS CAN BE SUBSTANTIAL. YOU SHOULD THEREFORE CAREFULLY CONSIDER WHETHER SUCH TRADING IS SUITABLE FOR YOU IN LIGHT OF YOUR FINANCIAL CONDITION. IN CONSIDERING WHETHER TO TRADE OR TO AUTHORIZE SOMEONE ELSE TO TRADE FOR YOU, YOU SHOULD BE AWARE OF THE FOLLOWING.

IF YOU PURCHASE A COMMODITY OPTION YOU MAY SUSTAIN A TOTAL LOSS OF THE PREMIUM AND ALL TRANSACTION COSTS

IF YOU PURCHASE OR SELL A COMMODITY FUTURES CONTRACT OR SELL A COMMODITY OPTION 0R ENGAGE IN OFF-EXCHANGE FOREIGN CURRENCY TRADING YOU MAY SUSTAIN A TOTAL LOSS OF THE INITIAL MARGIN FUNDS OR SECURITY DEPOSIT AND ANY ADDITIONAL FUNDS THAT YOU DEPOSIT WITH YOUR BROKER TO ESTABLISH OR MAINTAIN YOUR POSITION. IF THE MARKET MOVES AGAINST YOUR POSITION, YOU MAY BE CALLED UPON BY YOUR BROKER TO DEPOSIT A SUBSTANTIAL AMOUNT OF ADDITIONAL MARGIN FUNDS, ON SHORT NOTICE, IN ORDER TO MAINTAIN YOUR POSITION. IF YOU DO NOT PROVIDE THE REQUESTED FUNDS WITHIN THE PRESCRIBED TIME, YOUR POSITION MAY BE LIQUIDATED AT A LOSS, AND YOU WILL BE LIABLE FOR ANY RESULTING DEFICIT IN YOUR ACCOUNT

UNDER CERTAIN MARKET CONDITIONS YOU MAY FIND IT DIFFICULT OR IMPOSSIBLE TO LIQUIDATE A POSITION. THIS CAN OCCUR, FOR EXAMPLE, WHEN THE MARKET MAKES A "LIMIT MOVE".

THE PLACEMENT OF CONTINGENT ORDERS BY YOU OR YOUR TRADING ADVISOR, SUCH AS A "STOP-LOSS" OR "STOP-LIMIT" ORDER, WILL NOT NECESSARILY LIMIT YOUR LOSSES TO THE INTENDED AMOUNTS, SINCE MARKET CONDITIONS MAY MAKE IT IMPOSSIBLE TO EXECUTE SUCH ORDERS.

A "SPREAD" POSITION MAY NOT BE LESS RISKY THAN A SIMPLE "LONG" OR "SHORT" POSITION.

THE HIGH DEGREE OF LEVERAGE THAT IS OFTEN OBTAINABLE IN COMMODITY INTEREST TRADING CAN WORK AGAINST YOU AS WELL AS FOR YOU. THE USE OF LEVERAGE CAN LEAD TO LARGE LOSSES AS WELL AS GAINS.

IN SOME CASES, MANAGED COMMODITY ACCOUNTS ARE SUBJECT TO SUBSTANTIAL CHARGES FOR MANAGEMENT AND ADVISORY FEES. IT MAY BE NECESSAY FOR THOSE ACCOUNTS THAT ARE SUBJECT TO THESE CHARGES TO MAKE SUBSTANTIAL TRADING PROFITS TO AVOID DEPLETION OR EXHAUSTION OF THEIR ASSETS. THE DISCLOSURE DOCUMENT CONTAINS, AT PAGE 12 A COMPLETE DESCRIPTION OF EACH FEE TO BE CHARGED TO YOUR ACCOUNT BY THE COMMODITY TRADING ADVISOR.

THIS BRIEF STATEMENT CANNOT DISCLOSE ALL THE RISKS AND OTHER SIGNIFICANT ASPECTS OF THE COMMODITY INTEREST MARKETS. YOU SHOULD THERFORE CAREFULLY STUDY THIS DISCLOSURE DOCUMENT AND COMMODITY INTEREST TRADING BEFORE YOU TRADE, INCLUDING THE DESCRIPTION OF THE PRINCIPAL RISK FACTORS OF THIS INVESTMENT, AT PAGES 8-11

THIS COMMODITY TRADING ADVISOR IS PROHIBITED BY LAW FROM ACCEPTING FUNDS IN THE TRADING ADVISOR'S NAME FROM A CLIENT FOR TRADING COMMODITY INTERESTS. YOU MUST PLACE ALL FUNDS FOR TRADING IN THIS TRADING PROGRAM DIRECTLY WITH A FUTURES COMMISSION MERCHANT OR RETAIL FOREIGN EXCHANGE DEALER AS APPLICABLE.

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COMMODITY TRADING ADVISOR

Mobius Asset Management, Inc.

Mobius Asset Management, Inc. (the "Advisor"). An Arizona corporation is registered with the Commodity Futures Trading Commission ("CFTC") as a Commodity Trading Advisor ("CTA") and is a member of the National Futures Association ("NFA") in such capacity. The principal business address of the Advisor is 14626 North 78th Way, Suite #C, Scottsdale, Arizona 85260, telephone: (480) 948-3869.

Date of the Disclosure Document

The Advisor first intends to use this Disclosure Document on June 30, 2011. The delivery of this document at any time does not imply that the information contained herein is correct as of any time subsequent to the date shown above.

BUSINESS BACKGROUND OF THE ADVISOR AND ITS PRINCIPALS

The Advisor

The Advisor was incorporated on June 1, 1996 in Arizona. On April 9, 1997, the advisor became registered as a CTA and has been a member of the NFA in that capacity since such date. As of April 9, 1997, the Advisor succeeded to the business, operations and assets, and assumed the liabilities of the sole proprietorship CTA operated by John R. McLane. Mr. McLane and Howell S. Wynne are the principals of the Advisor along with being sole shareholders with Mr. McLane serving as President and Mr. Wynne as Vice-President.

Principals of the Advisor

John R. McLane as of April 9, 1997 is both president and a principal of the Advisor. He became registered with the CFTC on October 20, 1995. He has been a member of the NFA in that capacity since that date. As of June 13, 1997, Mr. McLane transferred his registration as a sole proprietorship CTA to associated person of Mobius Asset Management Inc.

Mr. McLane was born in 1952 and is a 1974 Xavier University graduate with a Bachelor of Arts degree in Political Science. Mr. McLane has past experience in the futures industry. During his tenure at major financial institutions, he served as both a retail and institutional futures specialist. Utilizing his historical experience, Mr. McLane started to develop the trading programs described below in 1994.

In addition to managing Mobius Asset Management, Inc. Mr. McLane operated as an Associated Person, on April 2001, and a Branch Office Manager, on May 1, 2001 for Peregrine Financial

Group, Inc., a Futures Commission Merchant (FCM) until his withdrawal, effective. May 31, 2009. Currently, he is a principal of BuyLowSellHigh.NetLLC, a Guaranteed Introducing broker (IB), effective March 10, 2009 and an associated person of the IB effective May 8, 2009.

The performances of the accounts traded by the Advisor are included herein as Capsules A (Client), B (Client), C (Client), and D (Client), beginning at page 16.

Howell S. Wynne is the Vice-President and a principal of the Advisor. Mr. Wynne became a principal of the Advisor on April 9, 1997. Mr. Wynne is a private investor. Mr. Wynne currently holds a minority interest in Primexx Energy Partners, Dallas, TX which specializes in oil and gas exploration. He also carries a majority interest in Dogleg Right Partners LP, a golf equipment business, located in Plano, TX.

Mr. Wynne was registered as an Associated Person from May 22, 1990 until January 30, 1993 and listed as a Principal from October 26, 1989 until January 30, 1993 of DeAngelis Trading Corporation, which was a CTA. Additionally, Mr. Wynne was listed as a principal from November 11, 1988 until January 30, 1993 and registered as an Associated Person from November 11, 1988 until January 30, 1993 and a Branch Office Manager from October 16, 1991 until January 30, 1993 of Crown Capital Management, Inc., which was a CTA. From January 1993 to April 1997, Mr. Wynne tended to his private business interests mentioned above.

Mr. Wynne was born in 1959 and is a 1981 graduate of Vanderbilt University with a Bachelor of Arts degree in Business Administration. Mr. Wynne resides in Rancho Santa Fe, California.

Proprietary Trading

The Advisor or its principals may, from time to time, trade commodity interests for their own accounts. Clients will be permitted to inspect the trading records of such proprietary trading, and any written policies with respect thereto, at the Advisor's business office during regular business hours. Please see "Conflict of Interest" Below.

TRADING PROGRAMS

The Advisor presently offers the Energy Trading Program, Diversified Trading Program and the Custom Trading Program to clients seeking professional money management assistance.

The following descriptions are of necessity brief and are not intended to be exhaustive.

Energy Trading Program

The Mobius Asset Management **Energy Trading Program** combines both Trend Following and Counter Trend systematical technical methodologies. Trading decisions are driven by a proprietary multi-system approach that seeks to capture changes in short term and long-term price momentum. One of the significances of the program is its capacity to respond quickly to directional changes**.** The Program was developed with a minimum investment of $250,000 in order to give both individual and institutional investors the opportunity to invest in a professional and highly disciplined non-traditional trading approach. Additional funds can be added in $250,000 increments.

The commodities currently traded in the **Energy Trading Program** includes, Crude Oil, Heating Oil, Unleaded Gasoline, Natural Gas, Gold, Treasury Bonds and Treasury Notes. The advisor reserves the right to add and delete commodities when needed and without prior notice.

A strict money management discipline is in place. The Mobius risk management overlay utilizes pre-determined stop loss points, which attempt to limit losses and protect gains. Each commodity traded has specific entry and exit points along with stop levels for existing positions. These are updated daily. It should be noted that stop-loss points are not guaranteed to limit loss to the stop-loss price because they are determined by the Advisor's evaluation of historical market volatility and liquidity. The margin to equity ratio will be approximately 4-8%.

Diversified Trading Program

The **Diversified Trading Program** is a diversified trading program both by products and trading methods. The primary objective of this trading program is to provide clients with attractive rates of return consistent with the adherence to prudent risk management procedures. The Program was developed with a minimum investment of $250,000 and trades in units of $250,000, (for example, $1,000,000 will trade four units) in order to provide both individual and institutional investors the opportunity for personal, professional and highly disciplined non-traditional management services.

The **Diversified Trading Program** is technical and systematic. The Diversified Trading Program combines long term trend following and counter trend methodologies together with a short term system that blends short term trading methodologies of Commodity and Financial sectors.

The commodities currently traded are Gold, Silver, Platinum, Copper, Swiss Franc, Japanese Yen, British Pound, Dollar Index, Treasury Bonds, Treasury Notes, Eurodollars, Soybeans, Soybean Oil, Wheat, Corn, Sugar, Coffee, Cocoa, Cotton, Crude Oil, Unleaded Gas, Natural Gas and the S&P 500. The advisor reserves the right to add or delete commodities from its portfolio without prior notice to its clients.

Managing risk is an essential variable in the investment process. The Program employs risk management guidelines that enable returns to naturally occur as the result of solid investment strategy. The Program employs a proprietary risk management overlay that monitors position size (number of contracts and commodities) based on market volatility. Each position's risk management parameters are updated daily and intra-day to monitor volatility within the total portfolio.

The proprietary risk management overlay utilizes pre-determined stop-loss points and orders to limit loss and preserve profits. Each commodity market traded has specific stop-loss points which are updated daily. It should be noted that stop-loss points are not guaranteed to limit loss to the stop-loss point because they are determined by the Advisor evaluation of historical market volatility and liquidity. Changes in volatility, overnight market movements, slippage in trade execution and exchange price limits may lead to losses that are in excess of the stop-loss limit, and accordingly, are higher than contemplated. In the event of a favorable market move, previously established stop-loss points or orders may not be left at their original price levels, but may be moved to follow (or "trail") the market. Such trailing stop-loss orders may be used to protect unrealized profits from severe market reversals or reduce the potential of greater loss.

The Advisor determines position size as a function of equity and market volatility. As the volatility increases, position size will generally be decreased. Conversely, as volatility decreases, position sizes may increase. The Advisor generally expects to maintain a margin to equity ratio of approximately 3-8% under this Program.

Custom Trading Program

The Mobius Asset Management **Custom Trading Program** trades a select sector of financial and commodity instruments. The primary objective of the trading program is to deliver to clients attractive rates of return while adhering to prudent risk management procedures. The Program was developed with a minimum investment of $100,000 in order to give both individual and institutional investors the opportunity to invest in a professional and highly disciplined non-traditional management area.

The commodities currently traded are Gold, Silver, Treasury Notes, Treasury Bonds, Stock Indices, Euro Currency, Dollar Index, Soybeans, Soybean Oil, Corn and Crude Oil. The advisor reserves the right to add and delete commodities when needed and without prior notice.

The Program is technical in nature and entirely systematic. The Program is designed to detect early trend development using a blend of trend following and counter trend systems. Each commodity traded within the Program has its own unique trading parameters. These parameters measure the volatility of each generated trading signal and its overall effect to the entire portfolio in regard to position size and the ability to **add** to existing positions when warranted. The trading Program employs a proprietary risk management overlay that monitors position size based on market volatility.

The Program is committed to adhere to strict money management techniques as an integral part of the trading program. The proprietary risk management utilizes pre-determined stop loss points, which attempt to limit losses and protect gains. Each commodity traded has specific entry and exit points along with stop levels for existing positions. These are updated daily. It should be noted that stop-loss points are not guaranteed to limit loss to the stop-loss point because; in part they are determined by the Advisor's evaluation of historical market volatility and liquidity.

The Program determines position size as a function of both individual commodity volatility and total portfolio volatility. As volatility increases, position size will tend to decrease and when volatility decreases, position size will increase. The margin to equity ratio will be approximately 2-8%.

PRINCIPAL RISK FACTORS

Investing in Commodity Interests involves a HIGH DEGREE OF RISK. Although the Advisor will attempt to reduce risk through the measures described above, no guarantee can be made that substantial losses will not in fact be incurred. Listed below are the primary risk factors associated with the Advisor's Trading Program. Prospective investors should carefully consider the risks set forth below, as well as the risks set forth in the "Risk Disclosure Statement" in the forepart of this document, before deciding to participate in the Advisor's Program.

Trading in Commodity Interest is Speculative and Volatile

Commodity interest prices are highly volatile. Price movements for commodity interests are influenced by, among other things: changing supply and demand relationships; weather; agricultural, trade, fiscal, monetary, and exchange control programs and policies of governments; United States and foreign political and economic events and policies; changes in national and international interest rates and rates of inflation; currency devaluations and revaluations; and emotions of the marketplace. None of these factors can be controlled by Mobius Asset Management, Inc. and no assurance can be given that Mobius Asset Management Inc.'s advice will result in profitable trades for a participating customer or that a customer will not incur substantial losses.

Commodity Trading May be Illiquid

Most United States commodity exchanges limit price fluctuations in certain commodity interest prices during a single day by means of "daily price fluctuation limits" or "daily limits." The daily limit, which is set by most exchanges for all but a portion of the expiration month, imposes a floor and a ceiling on the prices at which a trade may be executed, as measured from the last trading day's close. While these limits were put in place to lessen margin exposure, they may have certain negative consequences for a customer's trading. For example, once the price of a particular contract has increased or decreased by an amount equal to the daily limit, thereby producing a “limit-up” or “limit-down” market, positions in the contract can neither be taken nor liquidated unless traders are willing to effect trades at or within the limit. Contract prices in various commodities have occasionally moved the daily limit for several consecutive days with little or no trading. Similar occurrences could prevent Mobius Asset Management, Inc. from promptly liquidating unfavorable positions and subject a participating customer to substantial losses that could exceed the margin initially committed to such trades.

Trading Decisions Based on Technical Strategies

The Advisor employs, in large part, trading strategies, which seek to take into account certain “technical” factors in identifying priced trends and price movements. The buy and sell signals generated by a technical trading system are not based on analysis of fundamental supply and demand factors, general economic factors or anticipated world events, but generally upon a study of actual inter-day, daily and weekly price fluctuations, volume variations and changes in open interest. The profitability of any diversified technical trading strategy depends upon occurrence in the future of major price moves or trends in some commodity interest. In the past there have been periods without discernable trends and presumably similar periods will occur in the future. The best trading strategy will not be profitable if there are no trends of the kind it seeks to follow. Any factor which may lessen the prospect of major trends in the future (such as increased government control of, or participation in, the markets) may reduce the prospect that any trading strategy will be profitable in the future. Any factor, which would make it more difficult to execute trades at the system’s signal prices, such as a significant lessening of liquidity in a particular market, could be detrimental to profitability.

Effects of Trend-Following Systems

Commodity trading strategies employing trend-following signals based on technical factors are not new, and, if many traders in addition to the Advisor follow very similar strategies, a bunching of buy and sell orders could occur. It is possible that there has been an increase in recent years in both the use of trend-following strategies and the overall volume of trading and liquidity of the commodity markets. Consequently, it is difficult to determine whether the total amount of funds traded on a trend-following basis, either for futures as a whole or for a particular commodity is greater in proportion to the overall volume and liquidity of commodity markets than in the past. The effect of the increase, if any, in the proportion of funds traded pursuant to trend-following strategies in recent years cannot be predicted. Any such increase, however, could alter trading patterns or affect of trades to detriment of the client.

Substantial Fees and Expenses

Each client is responsible to the futures commission merchant it selects (see “Futures Commission Merchant” below) for all margin, commissions and other brokerage costs including but not limited to “give up fees”. Brokerage costs can be substantial, especially in light of the active trading required to meet the Program’s objectives. For example, an account with a Nominal Size of $1,000,000 traded pursuant to one of the Advisor’s Programs can expect 3000 round turns annually. At $20 per round-turn trade all in, the brokerage commission cost will be equal to approximately 6% per year. These figures are based on the actual experience of the

Advisor's Program. The trading frequency may vary in the future due to such market variables as volatility and liquidity.

The Advisor reserves the right to establish relationships and enter into agreements on behalf of the client with one or more executing brokers and to trade through such executing brokers. If an executing broker does not clear his trades through the same clearing broker utilized by the client account, the executing brokers will "give-up" or transfer the positions to the account's clearing broker. Most clearing brokers charge their accounts an additional $1.50-3.00 per round turn per contract for such "give-ups".

As set forth below, clients are responsible to the Advisor for monthly fees based on the Nominal Account Size of their accounts without regard to the profitability of trading in the account. Finally, clients also are responsible for paying to the Advisor an incentive fee based on the client's quarterly trading profits. As a result, a client must earn substantial trading profits to cover expenses and avoid depleting actual account equity.

Tax Matters

Mobius Asset Management, Inc. is not an expert on tax matters and does not provide tax advice. Prospective clients should consult with their own financial advisor on tax questions related to commodity investments.

Stop Loss Orders May Not Limit Loss

It should be noted that stop-loss points are not guaranteed to limit loss to the stop-loss point because in part, they are determined by the Advisor evaluation of historical market volatility and liquidity. Changes in volatility, overnight market movements, slippage in trade execution and exchange price limit changes may lead to losses that are in excess of the stop-loss limit. Trailing stop-loss orders are used in an attempt to protect the account from severe market reversals or reduce the potential of greater loss.

Futures Trading Is Highly Leveraged

The low margin deposits normally required in commodity interest trading (typically 2% to 15% of the value of the contract purchase or sold) permit an extremely high degree of leverage. Accordingly, a relatively small price movement in a contract may result in immediate and substantial losses to the investor. For example, if at the time of purchase 10% of the price of a futures contract is deposited as margin, a 10% decrease in the price of the contract would, if the contract is then closed out, result in a total loss of the margin deposit before any deductions for brokerage commissions. A decrease of more that 10% would result in a loss of more than the total margin deposit. Thus, like other leveraged investments, any trade may result in losses in excess of the amount invested.

When the market value of a particular open position changes to a point where the margin on deposit in a participating customer's account does not satisfy the applicable maintenance margin requirement imposed by the FCM, the customer, and not Mobius Asset Management, Inc, will receive a margin call from the FCM. If the customer does not satisfy the margin call within a reasonable time (which may be as brief as a few hours) the FCM will close out the customer's position.

Participating Customer's FCM May Fail

Under CFTC regulations, FCM's are required to maintain customer's assets in a segregated account. If a customer's FCM fails to do so, the customer may be subject to risk of loss of funds in the event of its bankruptcy. Even if such funds are properly segregated, the customer may still be subject to a risk of a loss of his funds on deposit with the FCM should another customer of the FCM or the FCM itself fail to satisfy deficiencies in such other customer's accounts. Bankruptcy law applicable to all U.S. futures brokers requires that, in the event of the bankruptcy of such a broker, all property held by the broker, including certain property specifically traceable to the customer, will be returned, transferred or distributed to the broker's customers only to the extent of each customer's pro-rata share of all property available for distribution to customers. If any futures broker retained by the customer were to become bankrupt, it is possible that the customer would be able to recover none or only a portion of its assets held by such futures broker.

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The preceding list of risk factors does not purport to be a complete explanation of the risks involved in investing in the Advisor's Program. Each prospective client who intends to trade commodity futures contracts should carefully read this Disclosure Document, the Risk Disclosure Statement on Page 2 and the risk disclosure statements of the relevant futures commission merchant or introducing broker with particular care, and give due consideration to the risks described therein.

FUTURES COMMISSION MERCHANTS

A client who elects to participate in the Advisor's Program must first open a commodity futures account with a registered futures commission merchant ('FCM"). Clients are free to choose any FCM they wish to carry their account. The client may also elect to use an Introducing Broker ("IB"). Clients are responsible for arrangements and negotiating fees and commissions with the FCM or IB of their choice.

MANAGEMENT AND INCENTIVE FEES

In consideration for the management of its accounts, a client will pay the Advisor a quarterly incentive fee equal to 20% of "Trading Profits," defined below, as of the end of each calendar quarter and a monthly management fee of 0.16% (i.e., 2% annually) of the Nominal Account Size, as described below, as of the end of each calendar month. The Advisor reserves the right to negotiate fees with different clients. Presently, Incentive Fees have a rate of 20%. These fees may be based upon such factors as the type of client, size of account, degree of leverage used, and other factors deemed relevant by the Advisor. Fees, which will be deducted directly from the client's account, will be determined as follows:

1. The Advisor will receive a quarterly incentive fee equal to 20% of "Trading Profits." Trading Profits for purposes of calculating the Advisor's incentive fee during a calendar quarter shall mean the cumulative profits (over and above the aggregate of the previous period profits as of the end of any calendar quarter) during the calendar quarter (after deduction for accrued brokerage fees paid and before deducting the Advisor's incentive and management fees payable). Trading Profits shall include both realized and unrealized profits. Trading Profits shall include interest earned by the client on its assets. If Trading Profits for a calendar quarter are negative, it shall constitute a "Carry forward Loss" for the beginning of the next calendar quarter. If Trading profits are negative at the time of withdrawal, then any loss attributed to those withdrawn funds shall be deducted from the Carry forward Loss. No Incentive fee shall be payable until Trading Profits for the ensuing calendar quarters exceeds the Carry forward Loss. If Trading Profits are positive at the time of a withdrawal the incentive fees accrued that portion of the Trading Profits attributed to the withdrawn funds shall be deemed due and payable at the time.

The incentive fee is based upon, among other things, unrealized appreciation of open positions. All incentive fees paid will be retained by the Advisor even if the account subsequently experiences losses or the appreciation is never realized. The amount of unrealized appreciation may be substantial. Because the incentive fee is payable quarterly, substantial incentive fees may be paid to the Advisor during a year even though the account sustains a net trading loss for that year

2. The advisor will receive a monthly management fee of 0.16% of the Nominal Account Size (2% annually). Nominal Account Size shall mean an account's total actual assets on less total liabilities, to be determined on the basis of generally accepted accounting principles, consistently applied unless otherwise specified. Nominal Account Size will include the sum of all cash, Treasury Bills and other interest-bearing obligations at their cost plus accrued interest, all other accrued interest earned by the Client on its assets, any dollar amount that the Client has stated is subject to the Advisor's trading discretion but may not be deposited in the trading account, whether treated as notional funds, committed funds or otherwise, and the current market value of all open commodity positions, as indicated by the settlement price determined by the exchanges on which such positions are maintained. If there are no trades on the date of calculation due to the operation of the daily price

fluctuation limits or due to closing of the exchange on which positions are maintained, the contract will be valued at the nominal settlement prices as determined by the exchange. No reduction shall be made for brokerage commissions and other charges, which would be incurred upon liquidation. The management fee will be paid to the Advisor whether or not trading has been profitable. Management fees accrued on funds withdrawn from Client's account are deemed due and payable at the time of withdrawal. Client understands that since the Nominal Account Size may include notional funds (see "Notional Funds Disclosure below), Client may be paying a management fee not only on actual funds but on notional fund as well. As a result, the management fee expressed, as a percentage of the actual funds may be higher than set forth above.

The management fee will be paid to the Advisor whether or not trading has been profitable. Management fees accrued on accounts, which have reduced the Nominal Account Size, will be charged pro rata.

CONFLICTS OF INTEREST

Due to price volatility, occasional variations in liquidity, and differences in order execution, it is not always possible for the Advisor to obtain identical trade execution for all of its clients. Such variations and differences may produce differences in performance among client accounts over time. In order to treat its clients fairly when block orders for clients are filled at different prices, the Advisor will assign trades on a predetermined, fair and systematic basis among all accounts it manages based on information about order execution it receives from the FCM's carrying the client accounts managed by the Advisor.

The Advisor and the principals may trade for their own accounts. Orders for the aforementioned accounts may or may not be part of a block order. The principals' orders could be placed before or after other orders for client accounts and might obtain more favorable order execution. No accounts owned by the Advisor or its principals will be deliberately favored by the Advisor or its principals over client accounts. Clients will be permitted to inspect the records of the Advisor and its principals' accounts, and any written policies thereto, during regular business hours at the Advisor's business office.

The Advisor may enter into arrangements with Commodity Pool Operators, Futures Commission Merchants, Introducing Brokers, and Commodity Trading Advisors pursuant to which such entities introduce clients to the Advisor. In such cases, these entities may receive a portion of the fees paid by the client to the Advisor.

Mobius Asset Management charges an incentive fee of 20% based on new net trading profits. It is not penalized for losses in an account, although it would not be eligible to receive a future incentive fee until new net trading profits were again earned for an account. If Mobius Asset Management were to trade more aggressively for an account than its trading programs indicate in order to earn an incentive fee, Mobius Asset Management would have an actual or potential conflict of interest between its interest in earning an incentive fee and its obligation to trade each account in the best interests of the client.

In the event a client chooses to open a Mobius Asset Management Trading program through BuyLowSellHigh.Net LLC, that client should expect to to pay a commission rate in the range of $10-$15 per trade. BuyLowSellHigh.Net LLC , a Guaranteed Introducing Broker through Peregrine Financial Group is charged a fee of $4.50 per trade and would thus earn a profit between the amount of the charged commission rate. Further, if an account chooses to open a Mobius Asset Management Trading account through BuyLowSellHigh.Net LLC, John McLane as Principal of BuyLowSellHigh.Net LLC would also share in the commissions generated by the account in addition to the Management and Incentive Fees generated through Mobius Asset Management. There also could be an incentive to overtrade accounts to generate commissions.

NOTIONAL FUNDS DISCLOSURE

Since the Advisor may accept partially funded accounts, the following disclosure is included:

You should request the Advisor to advise you of the amount of cash or other assets (Actual Funds), which should be deposited to the Advisor's trading program for your account to be considered "Fully Funded." This is the amount upon which the Advisor will determine the number of contracts traded in your account and should be sufficient to make it unlikely that any further cash deposits would be required from you over the course of your participation in the Advisor's program, although there can be no assurance of this.

You are reminded that the account size you agreed to in writing, the Nominal Account Size, is not the maximum possible loss that your account may experience. Further, cash additions, cash withdrawals, and net performance will affect the Nominal Account Size or its trading. Clients considering opening a notionally funded account with Mobius Asset Management, Inc. should be certain that they fully understand the consequences of the increased leverage inherent in this type of account as compared to a fully funded account. Due to this increased leverage, such an account will experience greater percentage losses as well as greater percentage gains than if the account were fully funded at the nominal account size. The Nominal Account Size will increase or decrease when you elect a new nominal account size. At that time you must sign a new advisory agreement with Mobius Asset Management, Inc.

You should consult the account statements received from your futures commission merchant in order to determine the activity in your account, including profits, losses and current cash equity balance. To the extent that the equity in your account is at any time less than the Nominal Account Size you should be aware of the following:

1. Although your gains and losses, fees and commissions measured in dollars will be the same, they will be greater when expressed as a percentage of account equity.

2. You may receive more frequent and larger margin calls from the Futures Commission Merchant.

Performance Disclosure Table

Notional funds are defined as the amount by which the Nominal Account Size exceeds the amount of Actual Funds on deposit in the account. A prospective investor who plans to partially fund an account in lieu of providing full funding should first interpolate the rate of return information in the following table with respect to partial funding and to the impact of additional leverage on account volatility. The Fully Funded Rate of Return is the actual net trading performance divided by the Nominal Account Size recommended by the Advisor.

The following disclosure table may be used to convert the rates of return (ROR) to the corresponding ROR for particular funding levels:

Fully Funded Actual ROR	***Rates of Return based on various funding levels***			
30 %	30%	60%	75%	100%
20%	20%	40%	50%	66.76%
10%	10%	20%	20%	33.33%
0%	0%	0%	0%	0%
-10%	-10%	-20%	-25%	-33.33%
-20%	-15%	-30%	-37.5%	-50%
	100%	**50%**	**40%**	**30%**
	Level of funding			

CLIENTS PARTICIPATING IN THE ADVISOR'S TRADING PROGRAM ARE CAUTIONED THAT THE PERFORMANCE INFORMATION SET FORTH IN THE FOLLOWING CAPSULES IS NOT INDICATIVE OF, AND HAS NO BEARING ON, ANY TRADING RESULTS WHICH MAY BE ATTAINED IN THE FUTURE BY THE ADVISOR SINCE PAST RESULTS ARE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. THERE CAN BE NO ASSURANCE THAT A CLIENT WILL MAKE ANY PROFITS AT ALL, OR WILL BE ABLE TO AVOID INCURRING SUBSTANTIAL LOSSES

PERFORMANCE RECORDS

The performance contained in the following capsules through June 2011 represents client accounts managed by the Advisor pursuant to the Custom Trading Program, Energy Trading Program and Diversified Trading Program. Although the information has not been audited, in the opinion of the Advisor it is accurate and fairly stated in all material respects.

Since past performance is not necessarily indicative of future results, the performance results set forth in the following Capsules may not be indicative of the results, which may be achieved by the Advisor in the future. No representation is being made that any account will or is likely to achieve profits or incur losses similar to those shown. Certain trading methods considered appropriate to large accounts owned by professional traders may be deemed inappropriate for accounts, which have less equity and/or are owned by clients with a greater aversion to risk. In addition, because the Advisor has modified and will continue to modify its trading methods, the results shown do not reflect the precise trading methods that will be used on behalf of the Advisor.

Future performance also may be affected by the increasing amount of funds directed by the Advisor. For example, in certain commodity interest, the Advisor will be unable to acquire positions as large as its strategy might otherwise dictate, because the sizes of these speculative positions are limited by legal regulations. Also, “skid” or “slippage” (difference between ideal and actual trade execution prices, and the transaction cost resulting there from) will increase with the execution of larger orders. And fewer commodity interests will be sufficiently liquid to invest in, reducing diversification and opportunities to profit.

For all of the above reasons, no client should expect the same performance as that of any other account invested previously, simultaneously or subsequently by the Advisor, its principals, or the performance presented herein, as past performance is not indicative of future results.

Capsule A contains specified information with respect to results of trading for client accounts traded by the Advisor pursuant to the Custom Trading Program from inception of trading for client accounts. The accounts are charged a quarterly incentive fee ranging from 20% to 27.5% of the Trading Profits and a monthly management fee ranging from 0% to 2% of the nominal assets in the account.

Capsule B contains specific information with respect to results for client accounts traded by the Advisor pursuant to the Energy Trading Program from inception of trading for client accounts. The accounts have been charged a quarterly incentive fee ranging from 15% to 20% of Trading Profits and a monthly management fee ranging from 0% to 2% annually of the nominal assets in the account.

Capsule C contains specified information with respect to results of trading for client accounts traded by the Advisor pursuant to the Diversified Trading Program from inception of trading for client accounts. The accounts are charged a quarterly incentive fee ranging from15%-20% of Trading Profits and a monthly management fee ranging from 0% annually to 2% annually of the nominal assets in the account.

Capsule D contains specified information with respect to results of trading for client accounts traded by the Advisor pursuant to the Combo Trading Program from inception of trading for client accounts. The accounts are charged a quarterly incentive fee ranging from 18% to 20% of Trading Profits and a monthly management fee ranging from 0% annually to 2% annually of the nominal assets in the account. The Combo Trading Program is closed and is no longer accepting new accounts.

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

Capsule A – <u>Custom Trading Program</u> Client Account Performance (Unaudited)
(As of June 2011)
Interest Earned by the Client is Not Included in the Table

Name of CTA:	Mobius Asset Management, Inc.
Name of CTA's Trading Program:	Custom Trading Program
Inception of Trading Client Accounts by CTA:	January 1996
Inception of Trading Client Accounts Pursuant to the Program:	January 2003
Number of Open Client Accounts:	84
Total Client Assets Under Management – Nominal:	$52,766,879
Total Assets Traded Pursuant to the Program - Nominal:	$9,361,831
Largest Monthly Draw-down on a Composite Account Basis:	-4.42 April 2007
Largest Peak-to-Valley Draw-down on a Composite Account Basis:	-20.72% May 2006 – June 2007
Number of Profitable Opened and Closed Client Accounts:	51 Range: 0.05% to 52.35%
Number of Unprofitable Opened and Closed Client Accounts:	33 Range: -0.13% to 21.84%

Month	2011	2010	2009	2008	2007	2006
January	-4.22%	-1.25%	-0.79%	4.91%	-3.03%	5.04%
February	-0.40%	1.66%	-3.62%	5.48%	4.52%	-3.69%
March	-4.03%	-2.91%	--1.48%	-2.46%	-2.34%	-0.58%
April	-3.34%	2.29%	0.35%	1.07%	-4.42%	0.79%
May	-1.83%	1.12%	2.73%	-1.61%	-0.95%	5.00%
June	-3.65%	3.34%	-3.31%	6.11%	-3.10%	-3.06%
July		-2.99%	-1.25%	-3.50%	0.54%	1.40%
August		4.30%	0.76%	-3.01%	1.62%	-1.94%
September		1.44%	0.68%	-1.24%	8.13%	-2.78%
October		1.94%	2.12%	-2.34%	5.40%	-3.92%
November		1.21%	3.66%	6.79%	5.01%	1.42%
December		2.20%	-0.27%	9.13%	7.02%	-4.39%
Annual Rate of Return	-16.29%	12.76%	-0.69%	19.80%	18.82%	-7.08%

THE NOTES TO PERFORMANCE CAPSULE A ON THE NEXT PAGE ARE AN INTEGRAL PART OF THIS PERFORMANCE RECORD.

NOTES TO PERFORMANCE CAPSULE A

A summary of significant accounting policies, which have been followed in preparing the accompanying Capsule A, is set forth below. All performance has been prepared on an accrual basis in accordance with Generally Accepted Accounting Principles.

(1) "Inception of Trading Client Accounts by CTA" is the date on which the Advisor, as successor to John McLane's sole proprietorship CTA, began trading client accounts.

(2) "Inception of Trading Client Accounts Pursuant to the Program" is the date on which the Advisor, as successor to John McLane's sole proprietorship CTA, began trading client accounts pursuant to the Trading Program.

(3) "Number of Open Client Accounts" is the number of client accounts directed by the Advisor pursuant to the Trading Program as of the date shown.

(4) "Total Client Assets Under Management - Nominal" is the aggregate amount of client's assets (including committed funds and nominal funds) under management with the Advisor pursuant to the Trading program as the date shown computed on a accrual basis in accordance with Generally Accepted Accounting Practices.

(5) "Total Assets Traded Pursuant to the Program - Nominal" is the amount of client (including committed funds and nominal funds) under management with the Advisor pursuant to the Trading Program as of the date shown, computed on an accrual basis in accordance with Generally Accepted Accounting Principles.

(6) "Draw-down" means losses experienced by the Trading Program over a specified period expressed as a percentage of beginning net asset value.

(7) "Largest Monthly Draw-down on an Composite Account Basis" is the largest monthly loss experienced by any composite account traded pursuant to the Trading Program in any calendar month expressed as a percentage of beginning net asset value and includes the month and year of such draw-down.

(8) "Largest Peak-to-Valley Draw-down on an Composite Account Basis" is the largest cumulative percentage decline in month-end net asset value of any composite account traded pursuant to the Trading Program due to losses sustained by such account during a period in which the initial month-end net asset value of the account is not equaled or exceeded by a subsequent month-end net asset value and includes the time period in which such draw-down occurred.

(9) "Number of Closed Client Accounts" is the number of client accounts traded pursuant to the Trading Program that were closed as of the date shown, either profitably or unprofitably, as indicated.

(10) "Monthly Rate of Return" represents net performance for a month divided by beginning Net Asset Value, time weighted for any additions or withdrawals occurring during the month.

(11) "Annual Rate of Return" represents the cumulative compounded rate of return for each year or portion thereof. It is computed by applying successively the respective monthly rates of return for each month beginning with the first month presented in each period and represents the net percentage change since the beginning of the period presented.

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

Capsule B – Energy Trading Program Client Account Performance (Unaudited)
(As of June 2011)
Interest Earned by the Client is Not Included in the Table

Name of CTA:	Mobius Asset Management, Inc.
Name of CTA's Trading Program:	Energy Trading Program
Inception of Trading Client Accounts by CTA:	January, 1996
Inception of Trading Client Accounts Pursuant to the Program:	January, 2005
Number of Open Client Accounts:	57
Total Client Assets Under Management – Nominal:	$52,766,879
Total Assets Traded Pursuant to the Program - Nominal:	$29,996,798
Largest Monthly Draw-down on a Composite Account Basis:	-3.40% Feb-06 & Aug-06
Largest Peak-to-Valley Draw-down on a Composite Account Basis:	-5.04% July-06 to Sep-06
Number of Profitable Opened and Closed Client Accounts:	7 Range: 0.42% to 14.58%
Number of Unprofitable Opened and Closed Client Accounts:	2 Range: -0.11% to -0.95%

Month	2011	2010	2009	2008	2007	2006
January	0.73%	-1.68%	3.16%	2.14%	0.82%	1.67%
February	0.47%	0.26%	1.51%	0.86%	1.77%	-3.40%
March	-0.46%	-1.44%	-1.11%	1.89%	-0.66%	-1.09%
April	-0.67%	2.88%	-1.22%	4.00%	1.26%	3.47%
May	0.23%	0.55%	1.87%	-0.48%	-1.00%	1.91%
June	-2.22%	1.05%	-0.15%	0.83%	-2.26%	4.48%
July		-1.56%	1.84%	-1.32%	3.90%	4.03%
August		1.21%	-2.21%	-0.97%	1.90%	-3.40%
September		-0.36%	1.32%	2.22%	4.17%	-1.70%
October		0.14%	1.92%	-2.67%	4.56%	1.06%
November		0.13%	2.52%	-1.80%	0.42%	0.90%
December		-0.07	2.06%	1.49%	4.11%	0.01%
Annual Rate of Return	-1.63%	1.05%	11.97%	6.13%	20.42%	7.80%

THE NOTES TO PERFORMANCE CAPSULE B ON THE NEXT PAGE ARE AN INTEGRAL PART OF THIS PERFORMANCE RECORD.

NOTES TO PERFORMANCE CAPSULE B

A summary of significant accounting policies, which have been followed in preparing the accompanying Capsule B, is set forth below. All performance has been prepared on an accrual basis in accordance with Generally Accepted Accounting Principles.

(1) "Inception of Trading Client Accounts by CTA" is the date on which the Advisor, as successor to John McLane's sole proprietorship CTA, began trading client accounts.

(2) "Inception of Trading Client Accounts Pursuant to the Program" is the date on which the Advisor, as successor to John McLane's sole proprietorship CTA, began trading client accounts pursuant to the Trading Program.

(3) "Number of Open Client Accounts" is the number of client accounts directed by the Advisor pursuant to the Trading Program as of the date shown.

(4) "Total Client Assets Under Management - Nominal" is the aggregate amount of client's assets (including committed funds and nominal funds) under management with the Advisor pursuant to the Trading program as the date shown computed on a accrual basis in accordance with Generally Accepted Accounting Practices.

(5) "Total Assets Traded Pursuant to the Program - Nominal" is the amount of client (including committed funds and nominal funds) under management with the Advisor pursuant to the Trading Program as of the date shown, computed on an accrual basis in accordance with Generally Accepted Accounting Principles.

(6) "Draw-down" means losses experienced by the Trading Program over a specified period expressed as a percentage of beginning net asset value.

(7) "Largest Monthly Draw-down on an Composite Account Basis" is the largest monthly loss experienced by any composite account traded pursuant to the Trading Program in any calendar month expressed as a percentage of beginning net asset value and includes the month and year of such draw-down.

(8) "Largest Peak-to-Valley Draw-down on an Composite Account Basis" is the largest cumulative percentage decline in month-end net asset value of any composite account traded pursuant to the Trading Program due to losses sustained by such account during a period in which the initial month-end net asset value of the account is not equaled or exceeded by a subsequent month-end net asset value and includes the time period in which such draw-down occurred.

(9) "Number of Closed Client Accounts" is the number of client accounts traded pursuant to the Trading Program that were closed as of the date shown, either profitably or unprofitably, as indicated.

(10) "Monthly Rate of Return" represents net performance for a month divided by beginning Net Asset Value, time weighted for any additions or withdrawals occurring during the month.

(11) "Annual Rate of Return" represents the cumulative compounded rate of return for each year or portion thereof. It is computed by applying successively the respective monthly rates of return for each month beginning with the first month presented in each period and represents the net percentage change since the beginning of the period presented.

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

Capsule C – Diversified Trading Program Client Account Performance (Unaudited)
(As of June 2011)
Interest Earned by the Client is Not Included in the Table

Name of CTA:	Mobius Asset Management, Inc.
Name of CTA's Trading Program:	Diversified Trading Program
Inception of Trading Client Accounts by CTA:	January, 1996
Inception of Trading Client Accounts Pursuant to the Program:	March, 2004
Number of Open Client Accounts:	5
Total Client Assets Under Management – Nominal:	$52,766,879
Total Assets Traded Pursuant to the Program - Nominal:	$13,408,250
Largest Monthly Draw-down on a Composite Account Basis:	-6.70% Feb-06
Largest Peak-to-Valley Draw-down on a Composite Account Basis:	-9.79% Jul-06 to Jun-07
Number of Profitable Opened and Closed Client Accounts:	4 Range: 0.6% -32.43%)
Number of Unprofitable Opened and Closed Client Accounts:	0 Range:

Month	2011	2010	2009	2008	2007	2006
January	1.13%-	-2.29%	0.80%	2.39%	-0.10%	-2.63%
February	-0.31%	0.14%	-0.10%	0.94%	3.91%	-6.70%
March	-0.11%	-0.52%	0.30%	-3.28%	-2.64%	1.01%
April	-0.71%	0.62%	-1.00%	-1.14%	-2.78%	7.49%
May	-0.59%	1.22%	2.16%	0.07%	-0.46%	6.68%
June	-0.68%	3.85%	-0.78%	5.26%	-1.50%	-1.43%
July		-1.98%	2.37%	-1.71%	0.57%	1.78%
August		0.82%	0.70%	1.79%	8.99%	-2.95%
September		-0.51%	-0.32%	-1.56%	5.07%	-2.09%
October		0.78%	0.21%	-2.78%	5.21%	-2.27%
November		-0.20%	1.56%	-0.29%	3.81%	-1.05%
December		0.77%	0.87%	2.81%	0.76%	1.91%
Annual Rate of Return	-1.28%	2.60%	6.93%	2.18%	22.09%	-1.15%

THE NOTES TO PERFORMANCE CAPSULE C ON THE NEXT PAGE ARE AN INTEGRAL PART OF THIS PERFORMANCE RECORD.

NOTES TO PERFORMANCE CAPSULE C

A summary of significant accounting policies, which have been followed in preparing the accompanying Capsule C, is set forth below. All performance has been prepared on an accrual basis in accordance with Generally Accepted Accounting Principles.

(1) "Inception of Trading Client Accounts by CTA" is the date on which the Advisor, as successor to John McLane's sole proprietorship CTA, began trading client accounts.

(2) "Inception of Trading Client Accounts Pursuant to the Program" is the date on which the Advisor, as successor to John McLane's sole proprietorship CTA, began trading client accounts pursuant to the Trading Program.

(3) "Number of Open Client Accounts" is the number of client accounts directed by the Advisor pursuant to the Trading Program as of the date shown.

(4) "Total Client Assets Under Management - Nominal" is the aggregate amount of client's assets (including committed funds and nominal funds) under management with the Advisor pursuant to the Trading program as the date shown computed on a accrual basis in accordance with Generally Accepted Accounting Practices.

(5) "Total Assets Traded Pursuant to the Program - Nominal" is the amount of client (including committed funds and nominal funds) under management with the Advisor pursuant to the Trading Program as of the date shown, computed on an accrual basis in accordance with Generally Accepted Accounting Principles.

(6) "Draw-down" means losses experienced by the Trading Program over a specified period expressed as a percentage of beginning net asset value.

(7) "Largest Monthly Draw-down on an Composite Account Basis" is the largest monthly loss experienced by any composite account traded pursuant to the Trading Program in any calendar month expressed as a percentage of beginning net asset value and includes the month and year of such draw-down.

(8) "Largest Peak-to-Valley Draw-down on an Composite Account Basis" is the largest cumulative percentage decline in month-end net asset value of any composite account traded pursuant to the Trading Program due to losses sustained by such account during a period in which the initial month-end net asset value of the account is not equaled or exceeded by a subsequent month-end net asset value and includes the time period in which such draw-down occurred.

(9) "Number of Closed Client Accounts" is the number of client accounts traded pursuant to the Trading Program that were closed as of the date shown, either profitably or unprofitably, as indicated.

(10) "Monthly Rate of Return" represents net performance for a month divided by beginning Net Asset Value, time weighted for any additions or withdrawals occurring during the month.

(11) "Annual Rate of Return" represents the cumulative compounded rate of return for each year or portion thereof. It is computed by applying successively the respective monthly rates of return for each month beginning with the first month presented in each period and represents the net percentage change since the beginning of the period presented.

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

Capsule D – Combo Trading Program Client Account Performance (Unaudited)
(As of June 2011)
Interest Earned by the Client is Not Included in the Table

Name of CTA:	Mobius Asset Management, Inc.
Name of CTA's Trading Program:	Combo Trading Program
Inception of Trading Client Accounts by CTA:	January, 1996
Inception of Trading Client Accounts Pursuant to the Program:	January, 2003
Number of Open Client Accounts:	0
Total Client Assets Under Management – Nominal:	$52,766,879
Total Assets Traded Pursuant to the Program - Nominal:	$0
Largest Monthly Draw-down on a Composite Account Basis:	-2.51% Sept 2006
Largest Peak-to-Valley Draw-down on a Composite Account Basis:	-10.20% July 2006 – June 2007
Number of Profitable Opened and Closed Client Accounts:	6 Range 0.46%-37.41%
Number of Unprofitable Opened and Closed Client Accounts:	1 Range -4.36

Month	2009	2008	2007	2006
January	0.65%	10.38%	0.46%	4.64%
February	-0.53%	1.37%	-1.33%	-1.23%
March	-1.85%	-0.91%	-1.60%	-0.91%
April	-0.80%	-0.87%	0.61%	1.57%
May	0.00%	-0.32%	-1.85%	2.53%
June		0.78%	-1.18%	1.42%
July		-0.61%	2.30%	1.56%
August		-0.97%	0.13%	-1.05%
September		-0.29%	4.37%	-2.51%
October		-0.38%	-2.03%	-1.74%
November		1.74%	0.74%	0.78%
December		0.62%	7.45%	-1.23%
Annual Rate of Return	-2.53%	10.51%	7.90%	3.83%

The Combo Trading Program is Closed as of May 2009 and will not accept new accounts.

THE NOTES TO PERFORMANCE CAPSULE D ON THE NEXT PAGE ARE AN INTEGRAL PART OF THIS PERFORMANCE RECORD.

NOTES TO PERFORMANCE CAPSULE D

A summary of significant accounting policies, which have been followed in preparing the accompanying Capsule D, is set forth below. All performance has been prepared on an accrual basis in accordance with Generally Accepted Accounting Principles.

(1) "Inception of Trading Client Accounts by CTA" is the date on which the Advisor, as successor to John McLane's sole proprietorship CTA, began trading client accounts.

(2) "Inception of Trading Client Accounts Pursuant to the Program" is the date on which the Advisor, as successor to John McLane's sole proprietorship CTA, began trading client accounts pursuant to the Trading Program.

(3) "Number of Open Client Accounts" is the number of client accounts directed by the Advisor pursuant to the Trading Program as of the date shown.

(4) “Total Client Assets Under Management - Nominal” is the aggregate amount of client’s assets (including committed funds and nominal funds) under management with the Advisor pursuant to the Trading program as the date shown computed on a accrual basis in accordance with Generally Accepted Accounting Practices.

(5) "Total Assets Traded Pursuant to the Program - Nominal" is the amount of client (including committed funds and nominal funds) under management with the Advisor pursuant to the Trading Program as of the date shown, computed on an accrual basis in accordance with Generally Accepted Accounting Principles.

(6) "Draw-down" means losses experienced by the Trading Program over a specified period expressed as a percentage of beginning net asset value.

(7) "Largest Monthly Draw-down on an Composite Account Basis" is the largest monthly loss experienced by any composite account traded pursuant to the Trading Program in any calendar month expressed as a percentage of beginning net asset value and includes the month and year of such draw-down.

(8) "Largest Peak-to-Valley Draw-down on an Composite Account Basis" is the largest cumulative percentage decline in month-end net asset value of any composite account traded pursuant to the Trading Program due to losses sustained by such account during a period in which the initial month-end net asset value of the account is not equaled or exceeded by a subsequent month-end net asset value and includes the time period in which such draw-down occurred.

(9) "Number of Closed Client Accounts" is the number of client accounts traded pursuant to the Trading Program that were closed as of the date shown, either profitably or unprofitably, as indicated.

(10) "Monthly Rate of Return" represents net performance for a month divided by beginning Net Asset Value, time weighted for any additions or withdrawals occurring during the month.

(11) "Annual Rate of Return" represents the cumulative compounded rate of return for each year or portion thereof. It is computed by applying successively the respective monthly rates of return for each month beginning with the first month presented in each period and represents the net percentage change since the beginning of the period presented.