

\$5MM Hypothetical Portfolio

Commodity Futures Services (Integrated Price and Time System (IPATS))

Contact Information	Annual Returns
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Fund Information

Program Name Integrated Price and Time System (IPATS)
 Start Date September 1994
 Minimum Account \$1,000,000
 Management Fee 2%
 Performance Fee 20%
 Margin to Equity 300.00%
 Type of Program Systematic
 Round Turns/Million 1,000

Performance Measurement Statistics

Growth of \$1,000.

	Fund	BM 1	BM 2
Inception to date	\$7,179	\$2,531	\$2,392

Annual Returns

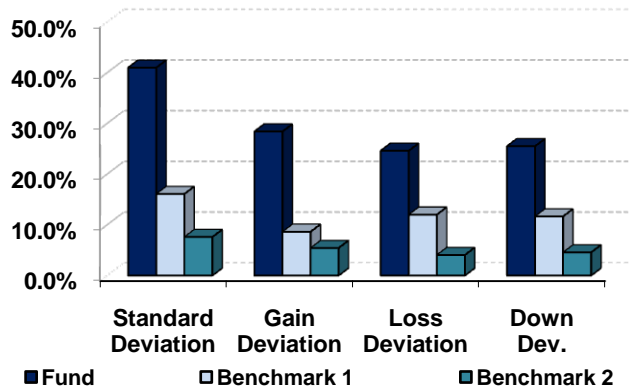
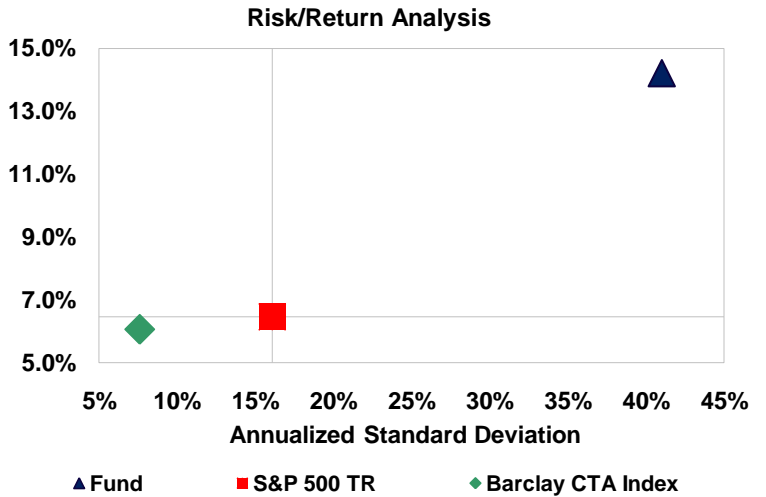
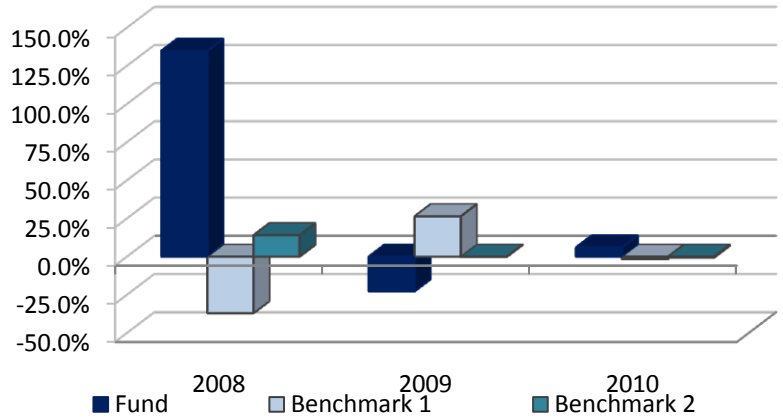
	Fund	BM 1	BM 2
2010	6.05%	-1.50%	-0.60%
2009	-22.63%	26.46%	-0.10%
2008	135%	-37.00%	14.09%

Annualized Risk

	Fund	BM 1	BM 2
Standard Deviation	40.99%	16.07%	7.59%
Semi Deviation	39.08%	19.00%	7.07%
Gain Deviation	28.40%	8.63%	5.43%
Loss Deviation	24.60%	12.00%	4.05%
Downside Deviation (RF)	25.49%	11.66%	4.56%
Maximum Drawdown	-56.0%	-50.9%	-7.7%
Sharpe Ratio (RF)	0.46	0.30	0.45
Sortino Ratio (RF)	0.41	0.30	0.68

Return

	Fund	BM 1	BM 2
Cumulative Return	618%	153%	139%
Monthly Max Gain	43.9%	9.8%	6.5%
Monthly Max Loss	-36.9%	-16.8%	-4.8%
Monthly % Profitable	57.3%	62.9%	55.6%



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2010	-6.93%	5.32%	4.19%	-2.96%	7.01%								6.05%
2009	-12.20%	0.70%	-15.32%	7.56%	20.06%	-4.09%	-4.38%	-0.24%	0.72%	-11.33%	3.19%	-5.09%	-22.63%
2008	12.61%	7.70%	5.20%	3.39%	10.41%	-4.68%	-0.54%	16.08%	-4.97%	18.28%	18.96%	9.60%	134.89%

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