

\$5MM Hypothetical Portfolio

Paskewitz Asset Management (S&P 3X Contrarian)

Contact Information	Annual Returns
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Fund Information

Program Name	S&P 3X Contrarian
Start Date	December 2003
Minimum Account	\$1,000,000
Management Fee	2%
Performance Fee	20%
Margin to Equity	300.00%
Type of Program	Systematic
Round Turns/Million	1,800

Performance Measurement Statistics

Growth of \$1,000.	Fund	BM 1	BM 2
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Inception to date	\$3,321	\$1,174	\$1,372
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Annual Returns	Fund	BM 1	BM 2
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2010	-5.13%	-1.50%	-0.60%
2009	3.03%	26.46%	-0.10%
2008	31.43%	-37.00%	14.09%

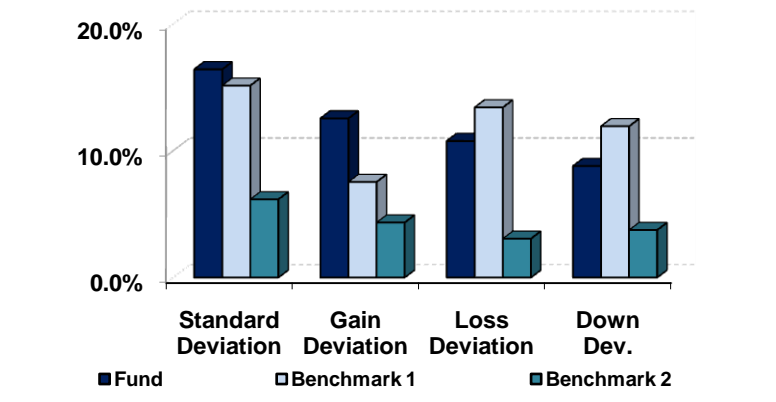
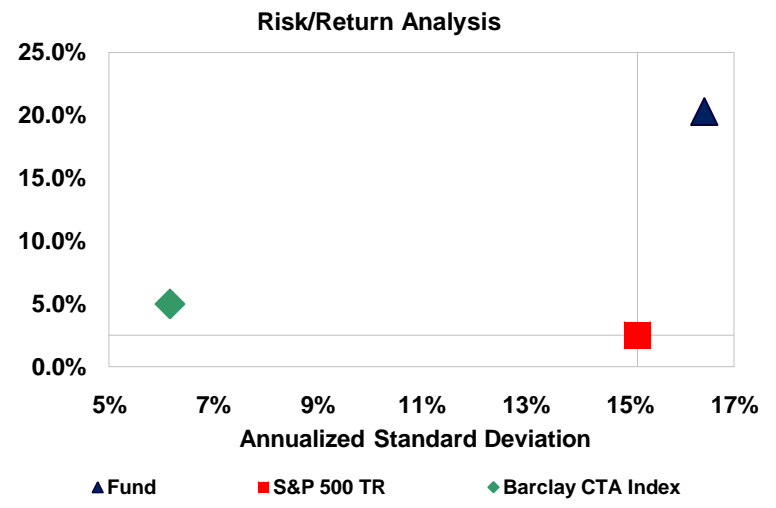
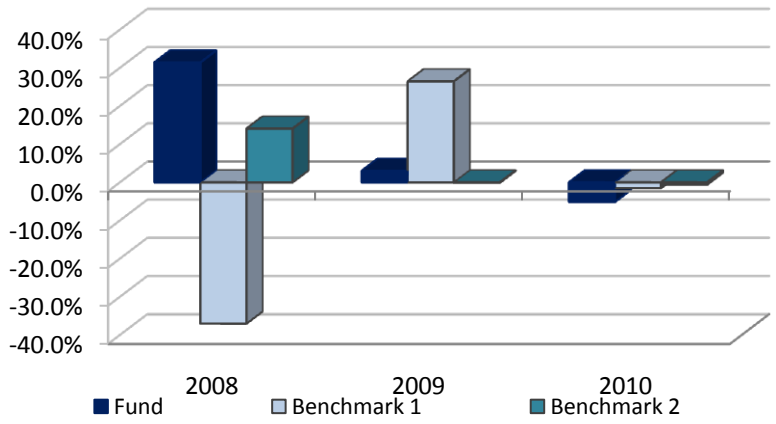
Annualized Risk	Fund	BM 1	BM 2
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Standard Deviation	16.42%	15.14%	6.17%
Semi Deviation	16.50%	19.10%	5.62%
Gain Deviation	12.55%	7.54%	4.33%
Loss Deviation	10.76%	13.42%	3.06%
Downside Deviation (RF)	8.79%	11.93%	3.74%
Maximum Drawdown	-12.2%	-50.9%	-7.7%
Sharpe Ratio (RF)	1.04	0.06	0.37
Sortino Ratio (RF)	1.80	-0.03	0.56

Return	Fund	BM 1	BM 2
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Cumulative Return	232%	17%	37%
Monthly Max Gain	22.9%	9.6%	5.5%
Monthly Max Loss	-12.2%	-16.8%	-3.6%
Monthly % Profitable	69.2%	65.4%	55.1%

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2010	-2.02%	4.47%	-12.18%	3.34%	2.13%								-5.13%
2009	2.25%	-1.81%	-0.63%	2.15%	1.87%	0.22%	-5.52%	2.67%	-0.90%	0.41%	0.98%	1.59%	3.03%
2008	-8.41%	7.34%	2.35%	8.54%	4.66%	-6.12%	4.13%	1.93%	9.99%	-2.71%	3.49%	4.20%	31.43%



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