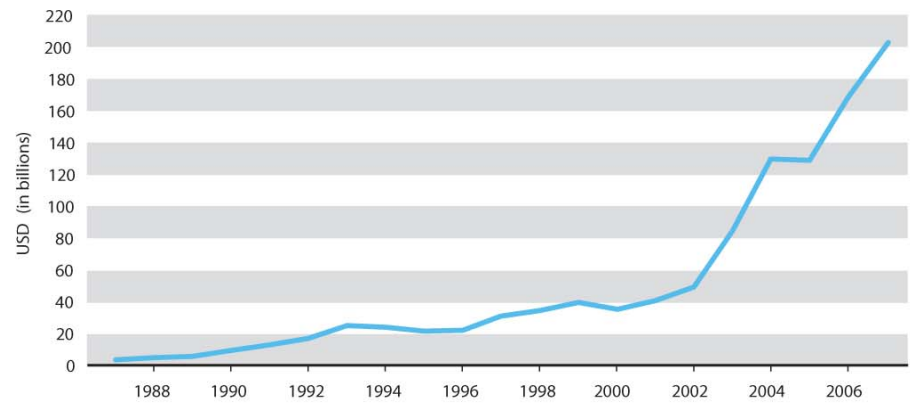


# MANAGED FUTURES

All Information Courtesy of CME Group from their publication: *Managed Futures: Portfolio Diversification Opportunities*

In the last 10 years, assets under management for the managed futures industry have grown an unprecedented 700%.

THE GROWTH OF THE MANAGED FUTURES INDUSTRY

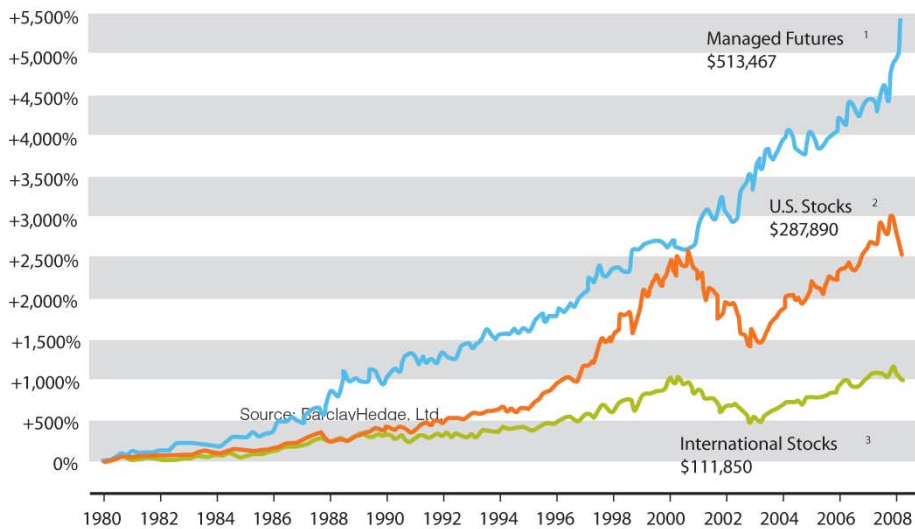


Source: BarclayHedge, Ltd.

According to the CME Group, “Managed futures have been used successfully by investment management professionals for more than 30 years. Institutional investors looking to maximize portfolio exposure continue to increase their use of managed futures as an integral component of a well diversified portfolio. With the ability to go both long and short, managed futures are highly flexible financial instruments with the potential to profit from rising and falling markets. Moreover, managed future funds have virtually no correlation to traditional asset classes, enabling them to enhance returns as well as lower overall volatility.

Recent growth in managed futures has been substantial. In 2002, it was estimated that more than \$45 billion was under management by managed futures trading advisors. By the end of 2007, that number had grown to more than \$200 billion.”

COMPARISON OF PERFORMANCE (01/1980 - 02/2008)



1) Managed futures: CASAM CISDM CTA Equal Weighted; 2) U.S. stocks: S&P 500 Total Return; 3) International stocks: MSCI World; Source: Bloomberg; All material is property of MSCI. Use and duplication subject to contract with MSCI.

Over the past 27 years, managed futures have outperformed almost every other asset class, including high-performing S&P 500 Total Returns.

Trading futures and options involves substantial risk and is not suitable for all investors. There are no guarantees of profit no matter who is managing your money. An investor must read and understand the current disclosure document before investing. Past performance is not indicative of future results.