

Scorecard through January 2010

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Total returns, please refer to index key on Page 2

Index	Jan 10	2009	2008
COMMODITY TOTAL RETURN			
WTI Crude Oil TR	-8.91%	4.36%	-53.23%
Brent Crude Oil TR	-9.08%	28.95%	-53.22%
Natural Gas TR	-7.24%	-51.56%	-37.09%
Copper TR	-8.78%	129.98%	-53.06%
Aluminum TR	-7.27%	33.83%	-40.13%
Gold TR	-1.25%	22.86%	3.91%
Corn TR	-13.99%	-10.14%	-21.90%
Wheat TR	-12.46%	-26.02%	-38.53%
Soybeans TR	-12.82%	22.92%	-21.17%
Sugar TR	10.95%	86.26%	-19.93%
Live Cattle TR	-0.87%	-9.77%	-26.20%

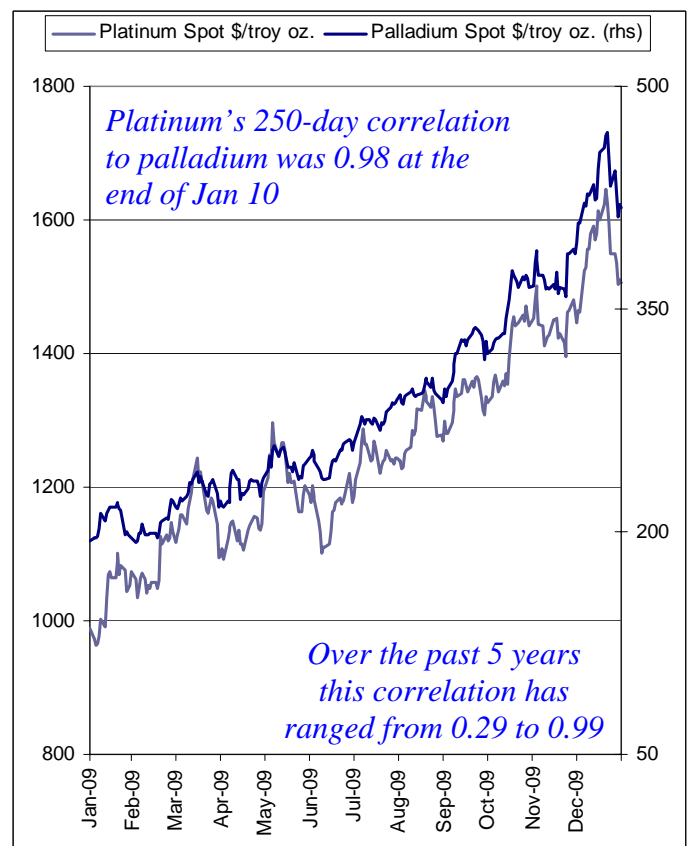
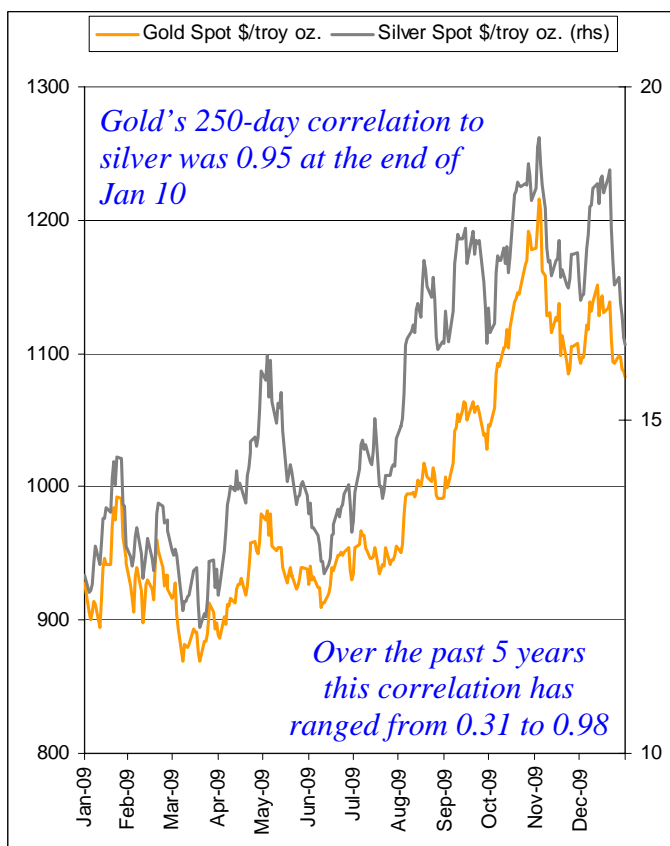
Source: Bloomberg

Commodity Facts

- *DOE Cushing Oklahoma Crude Oil stocks were at historically high throughout Jan 2010*
- *Although WTI Crude Oil contracts remained in contango through Jan 2010, the spread narrowed from Dec 2009 levels*
- *Sugar #11 nearby future closed Jan 2010 at a multi-decade high*

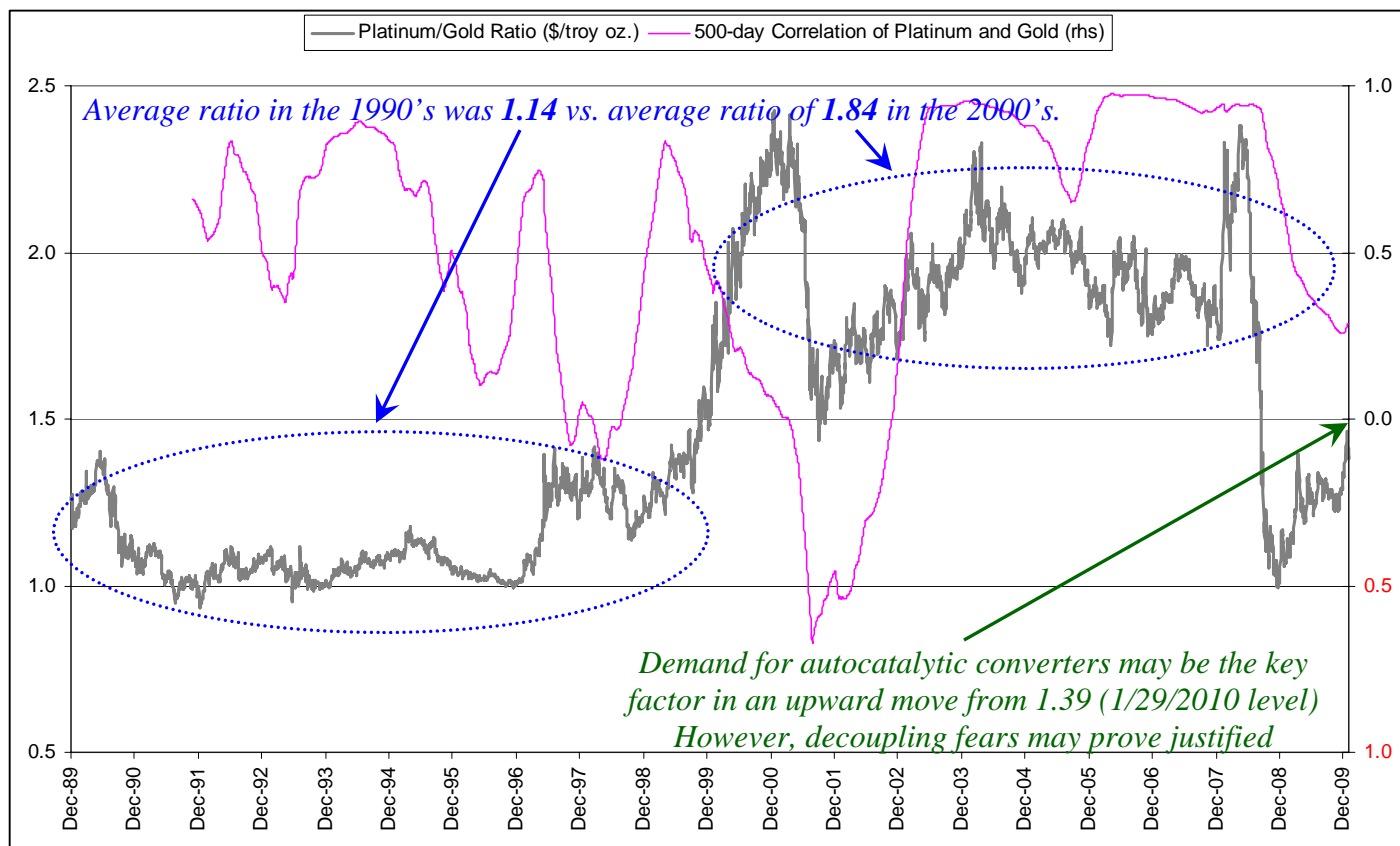
Source: Bloomberg

Precious Metal Pairs: Decoupling on the Horizon



Source: Bloomberg, Pelagos Capital. Correlation calculated on price.

Platinum/Gold Ratio: A Tale of Two Decades



Source: Bloomberg, Pelagos Capital. Ratio of daily price per troy ounce.

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Index Key: Dow Jones-UBS Crude Oil Subindex Total Return, S&P GSCI Brent Crude Official Close Index Total Return, Dow Jones-UBS Natural Gas Subindex Total Return, Dow Jones-UBS Copper Subindex Total Return, Dow Jones-UBS Aluminum Subindex Total Return, Dow Jones-UBS Gold Subindex Total Return, Dow Jones-UBS Corn Subindex Total Return, Dow Jones-UBS Wheat Subindex Total Return, Dow Jones-UBS Soybeans Subindex Total Return, Dow Jones-UBS Sugar Subindex Total Return, Dow Jones-UBS Live Cattle Subindex Total Return. Inclusion of indexes mentioned is for illustrative purposes only. Keep in mind that an individual can not invest directly in any index and that index performance does not include transaction costs or other fees, which will affect actual investment performance.