

**Scorecard through June 2010**

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Total returns, please refer to index key on Page 2

Index	Jun 10	YTD	2009	2008
<b>S&amp;P GSCI TOTAL RETURN INDEXES</b>				
WTI Crude Oil TR	0.55%	-13.19%	7.15%	-55.47%
Brent Crude Oil TR	-0.21%	-8.86%	28.95%	-53.22%
Natural Gas TR	5.11%	-22.24%	-55.36%	-35.78%
Copper TR	-6.27%	-12.37%	135.76%	-52.24%
Aluminum TR	-3.43%	-13.73%	33.70%	-40.08%
Gold TR	2.55%	13.29%	22.86%	3.91%
Corn TR	-1.57%	-19.91%	-10.14%	-21.90%
Wheat TR	1.03%	-19.32%	-26.02%	-38.53%
Soybeans TR	0.45%	-11.88%	22.92%	-21.17%
Sugar TR	11.77%	-40.45%	86.26%	-19.93%
Live Cattle TR	0.88%	3.39%	-9.80%	-26.22%

Source: Bloomberg

**Commodity Index Facts**

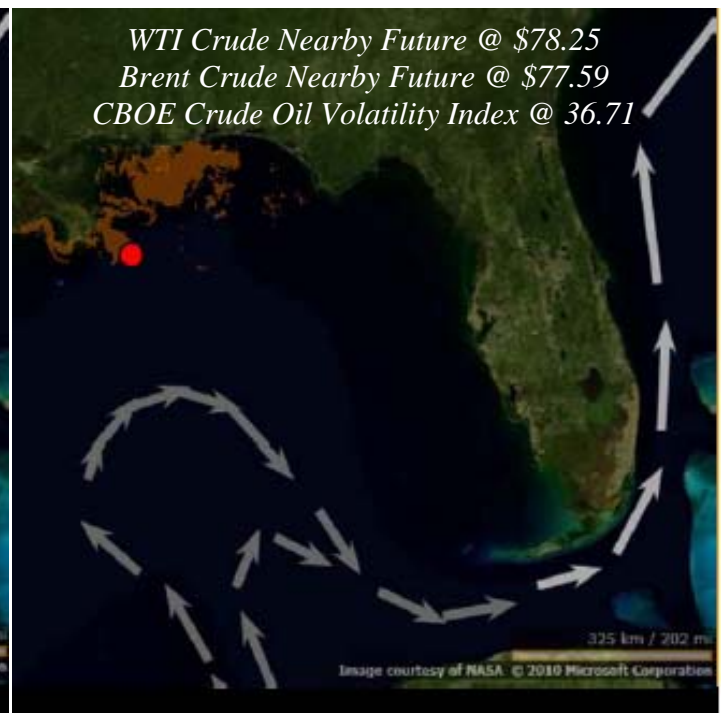
- *Although Cushing, OK Crude Oil Stocks remained at historically high levels in June, WTI Crude Oil TR outperformed Brent Crude Oil TR in June*
- *Gold TR continued its upward momentum, up 13.29% YTD through June*
- *Natural Gas TR delivered its second consecutive positive month of the year, yet remains -22.24% YTD through June*
- *Sugar TR rebounded in June, up 11.77% on the month*

Source: Bloomberg

**The Gulf Disaster**

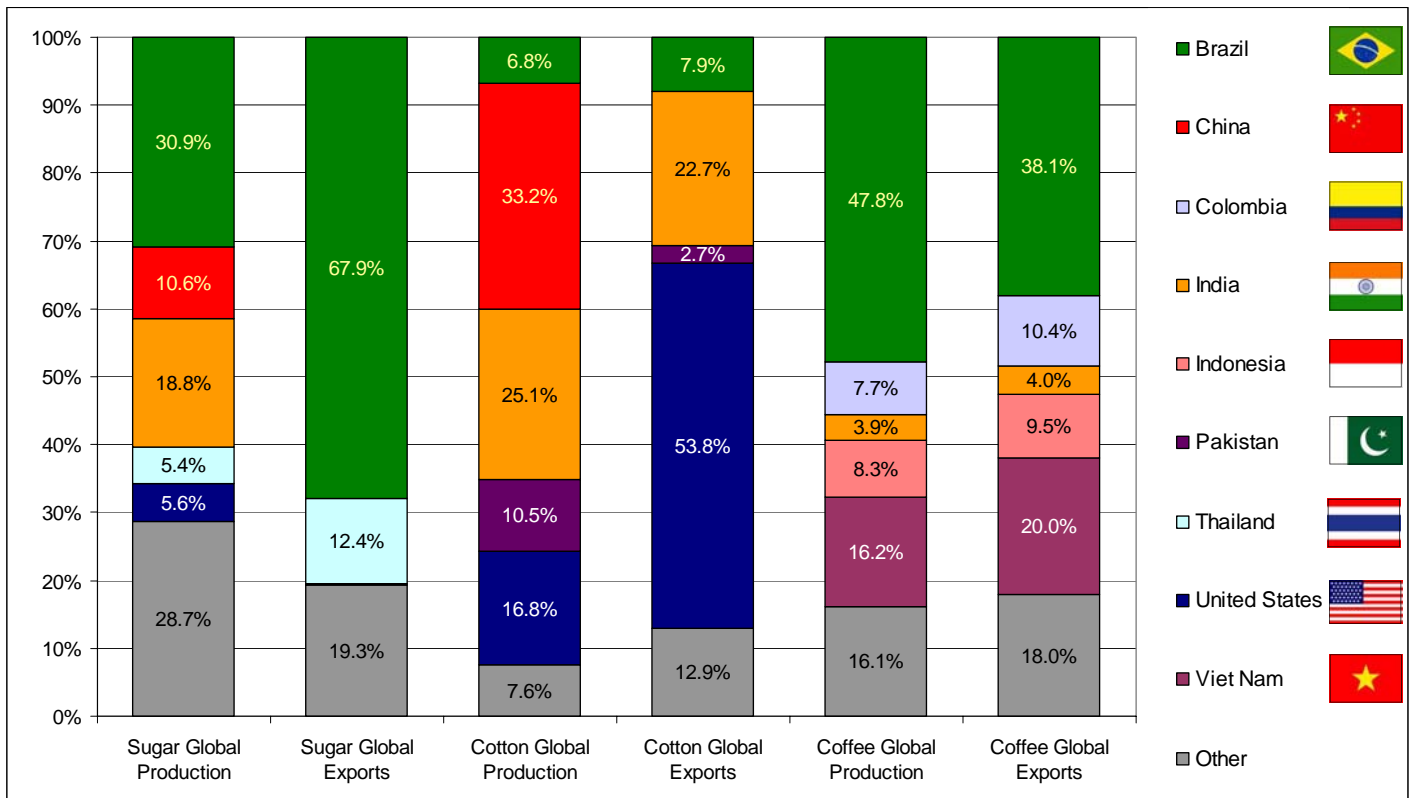
**April 30, 2010**

**June 28 2010**



Source: Bing, Bloomberg, Pelagos Capital, Images courtesy of NASA

**Focus on Soft Commodities  
Composition of Global Production and Global Exports by Country**



Source: Bloomberg, Pelagos Capital

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Index Key: S&P GSCI Crude Oil Official Close Total Return, S&P GSCI Brent Crude Official Close Index Total Return, S&P GSCI Natural Gas Official Close Index Total Return, S&P GSCI Copper Official Close Index Total Return, S&P GSCI Aluminum Official Close Index Total Return, S&P GSCI Gold Official Close Index Total Return, S&P GSCI Corn Official Close Index Total Return, S&P GSCI Wheat Official Close Index Total Return, S&P GSCI Soybeans Official Close Index Total Return, S&P GSCI Sugar Official Close Index Total Return, S&P GSCI Live Cattle Official Close Index 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.