

Scorecard through October 2009

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Total returns, please refer to index key on Page 2

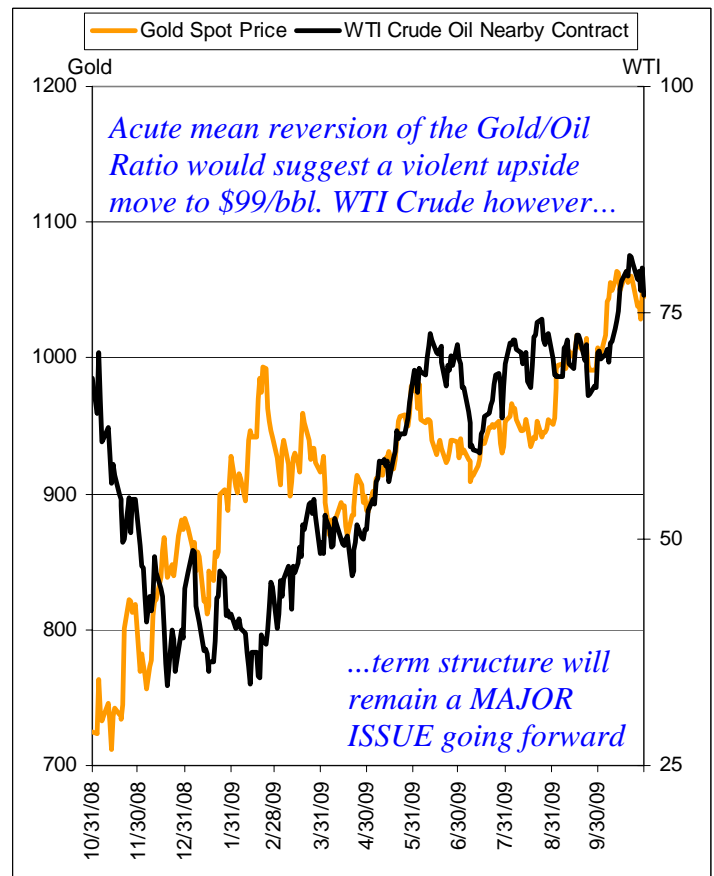
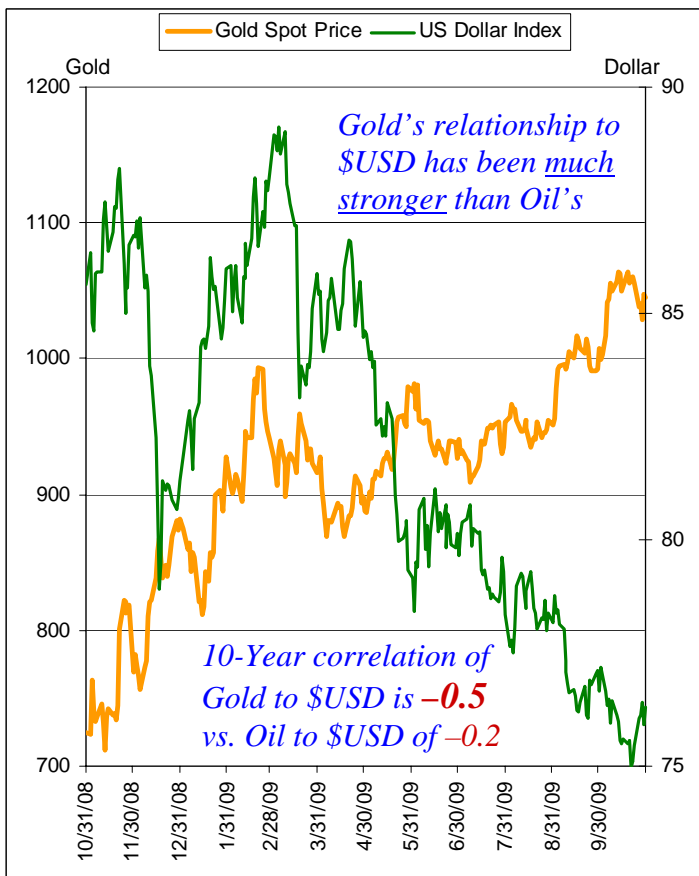
Index	Oct 09	YTD	1-Year	2008
COMMODITY TOTAL RETURN				
WTI Crude Oil TR	8.46%	6.11%	-31.91%	-53.23%
Brent Crude Oil TR	7.75%	27.30%	-14.69%	-53.22%
Natural Gas TR	-9.88%	-51.85%	-61.90%	-37.09%
Copper TR	4.85%	104.77%	57.36%	-53.06%
Aluminum TR	0.29%	15.65%	-14.30%	-40.13%
Gold TR	3.09%	16.74%	43.41%	3.91%
Corn TR	6.40%	-17.65%	-20.18%	-21.90%
Wheat TR	8.04%	-29.87%	-23.12%	-38.53%
Soybeans TR	5.02%	15.41%	20.58%	-21.17%
Sugar TR	-10.16%	57.63%	54.93%	-19.93%
Live Cattle TR	-0.52%	-8.46%	-16.07%	-26.20%

Commodity Facts:

- *Through October, WTI Crude Oil inventory is 9.4% off its May 1st high yet still at historically high levels, up 9.0% year-over-year*
- *Nearby Copper futures finished the month of October 4.9% higher, as LME Warehouse Stocks increased 7.7% in the month and 66.3% year-over-year*

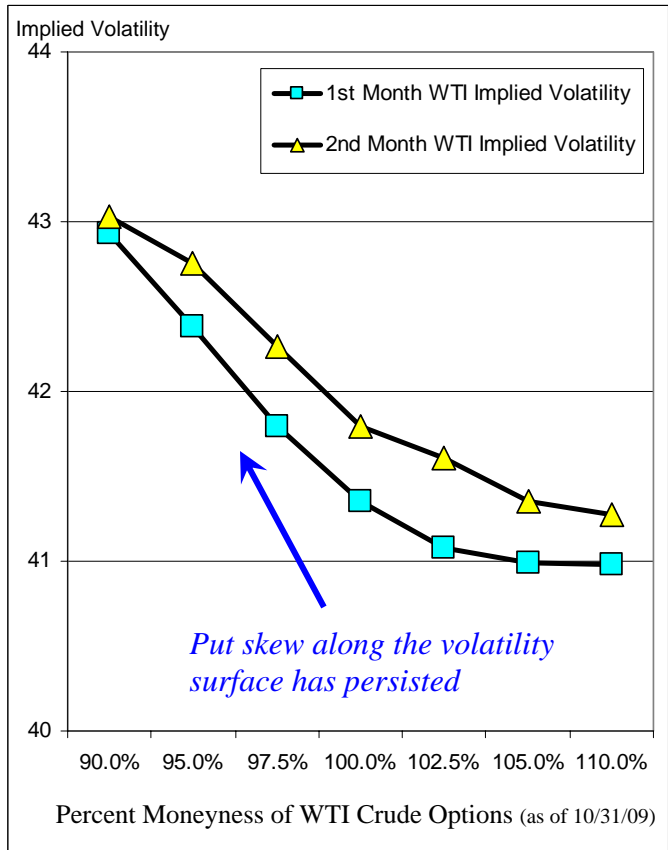
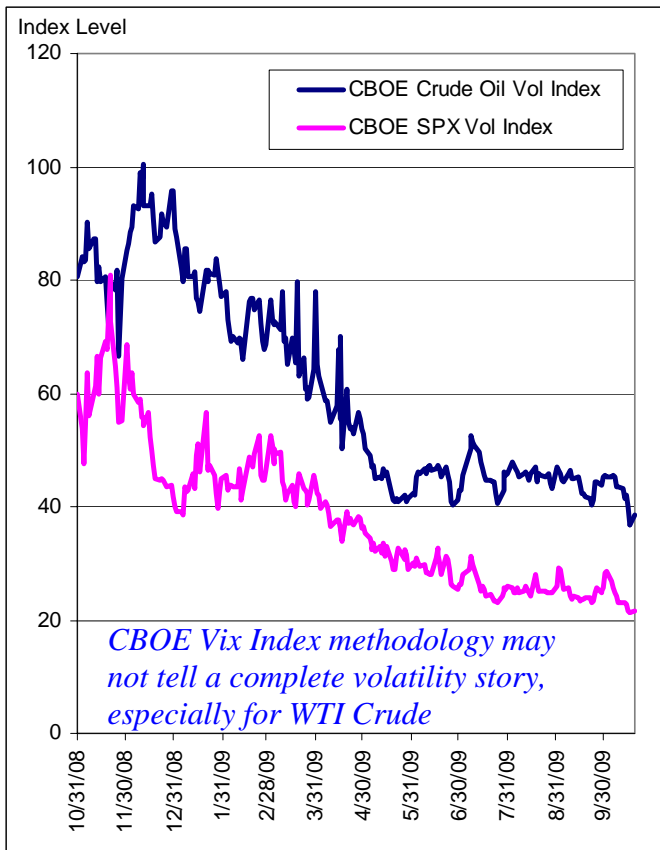
Source: Bloomberg, Pelagos Capital

Gold, The Dollar, and Oil



Source: Bloomberg, Pelagos Capital

Volatility...What Lurks Along the Surface?



Source: Bloomberg, Pelagos Capital

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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.