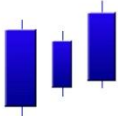


FX Portfolio Analysis

Risk, Correlations and Benchmark analysis

All calculations are based on FX Majors and Crosses extracted from the monthly performance data shown in the Appendix Section and measured from 1st January 2007.



High Return / Low Risk

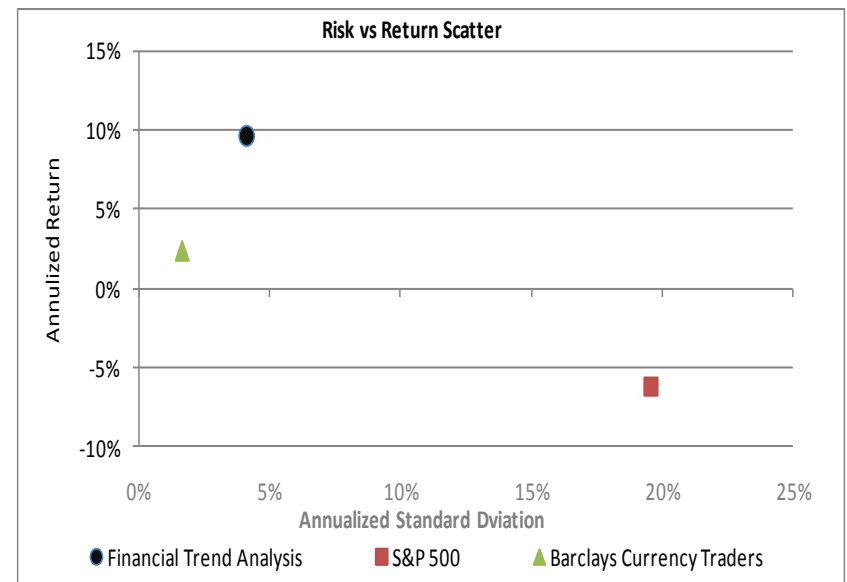
Performance Table

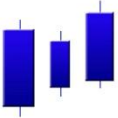
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2010	-0.64%	0.11%	-0.17%	0.58%	1.20%	1.88%	1.27%	-0.26%	1.45%				4.28%
2009	3.41%	-0.68%	0.58%	2.05%	1.32%	0.32%	-0.91%	-0.68%	-0.09%	0.40%	-0.61%	-0.44%	4.77%
2008	0.44%	0.27%	0.87%	0.34%	0.73%	-0.50%	-0.45%	0.40%	-0.16%	4.82%	0.73%	3.20%	11.24%
2007	0.29%	0.77%	2.09%	0.67%	0.51%	1.27%	1.87%	2.78%	1.11%	0.99%	1.47%	0.40%	15.20%

Benchmark Analysis

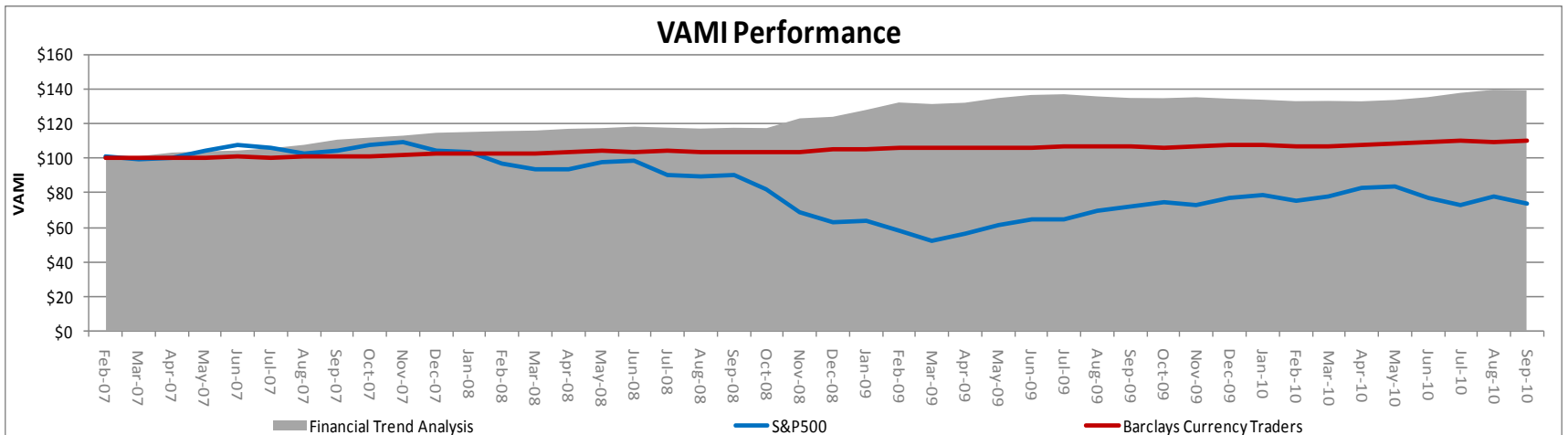
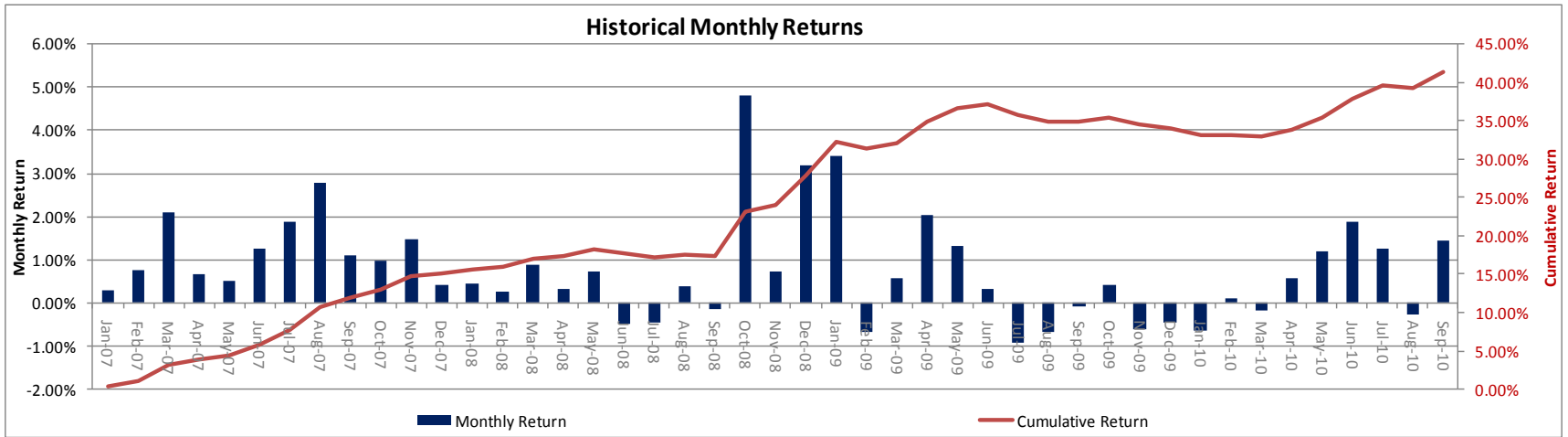
	Financial Trend Analysis		S&P 500		Barclays Currency Traders Index	
	Month	Ann	Month	Ann	Month	Ann
Compound ROR	0.77%	9.65%	-0.53%	-6.17%	0.20%	2.39%
Arithmetic Mean	0.78%		-0.37%		0.20%	
Standard Deviation	1.19%	4.12%	5.65%	19.58%	0.48%	1.66%
Average Gains	1.23%		3.56%		0.60%	
Average Loss	-0.47%		-5.68%		-0.23%	
Down side Deviation	0.75%	2.59%	7.52%	26.04%	0.51%	1.78%
Sharpe Ratio	0.42	1.47	-0.13	-0.45	-0.37	-1.26
Sortino Ratio	0.67	2.34	-0.10	-0.34	-0.34	-1.18
Skewness	1.24		-0.55		0.60	
Kurtosis	2.13		0.32		-0.86	
Gain Deviation	1.06%		3.04%		0.41%	
Loss Deviation	0.25%		4.61%		0.13%	
Av Gain / Av Loss	4.27		0.66		3.24	

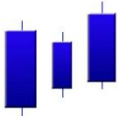
Risk Vs Return Scatter





Performance



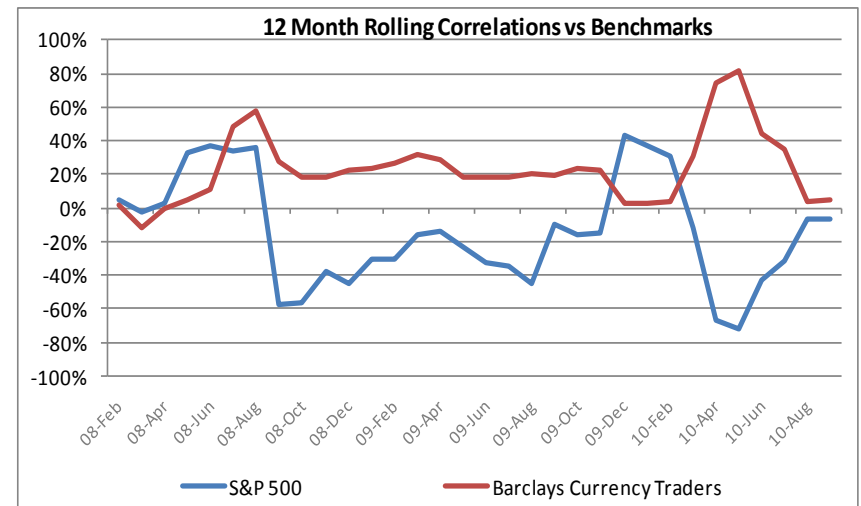
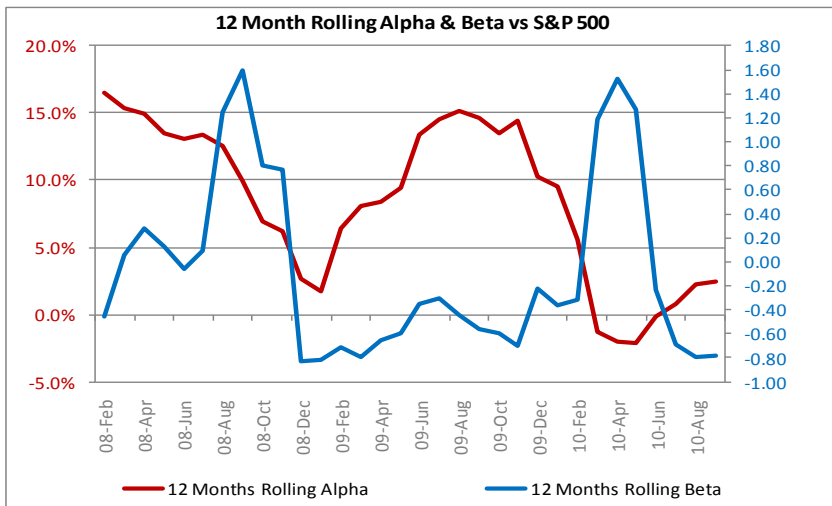


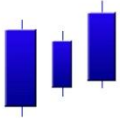
Correlations

- No obvious correlations with other asset classes

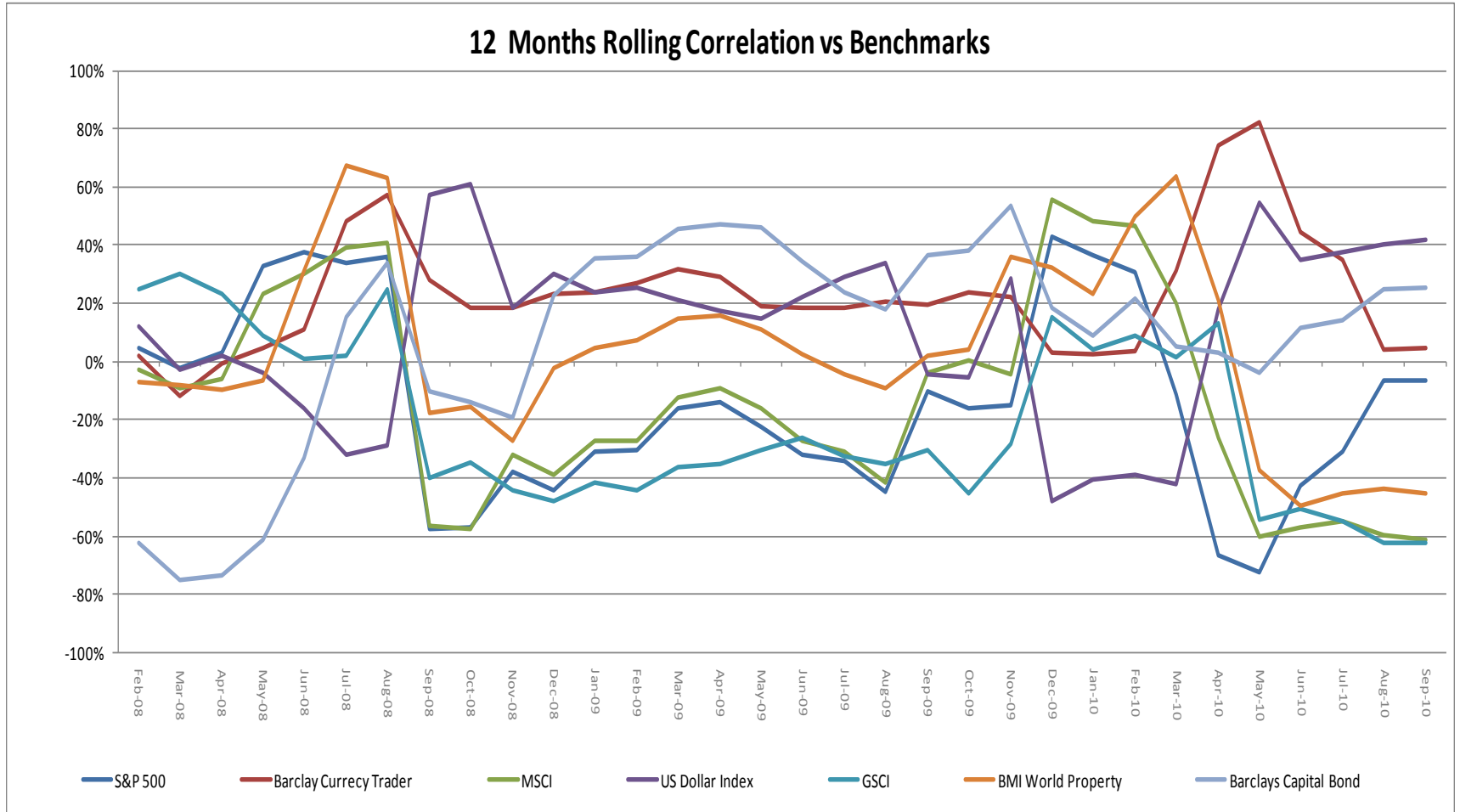
Linear Alpha / Beta Correlation Analysis

	All Markets		Up Markets		Down Markets	
	S&P 500	Barclay Currency Traders	S&P 500	Barclay Currency Traders	S&P 500	Barclay Currency Traders
Alpha	0.75%	0.63%	1.02%	0.07%	0.12%	0.74%
Annualized A	9.33%	7.86%	12.93%	0.90%	1.47%	9.25%
Beta	-6.32%	66.14%	-9.64%	146.10%	-14.41%	30.84%
R	-0.29	0.27	-0.23	0.42	-0.44	0.04

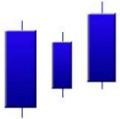




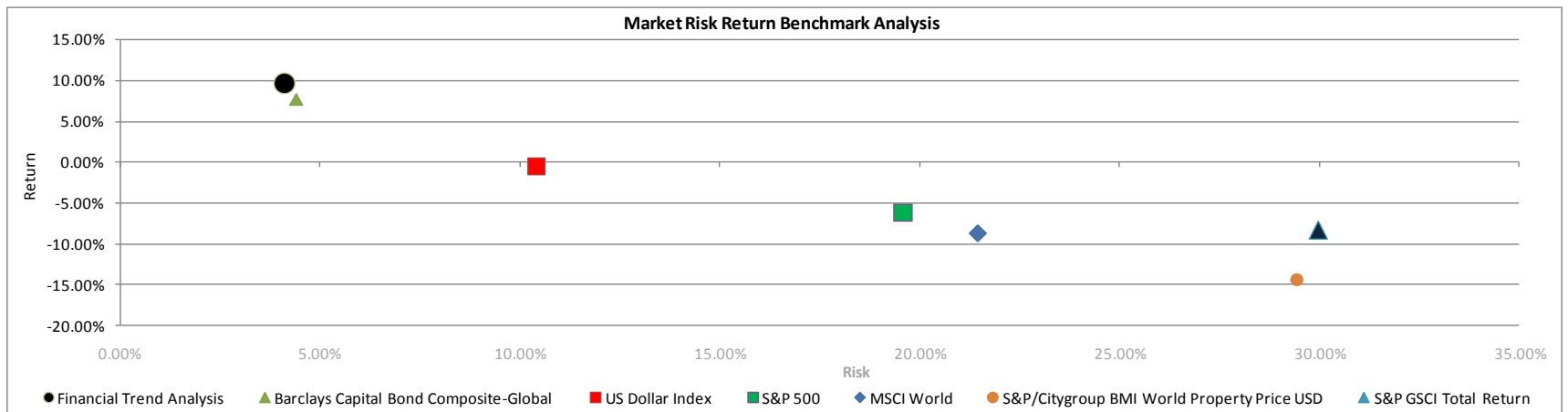
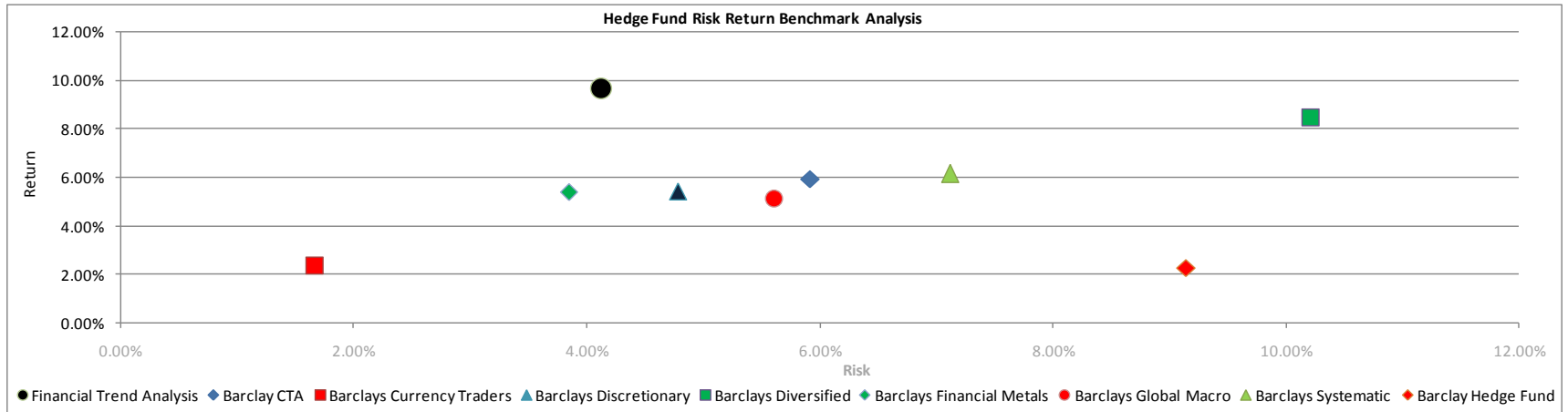
Correlations

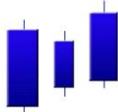


Note: All calculations based on FX only



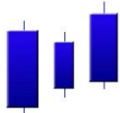
Benchmark Analysis





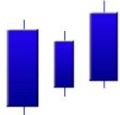
Performance 2007

MARKET	January	February	March	April	May	June	July	August	September	October	November	December	Total YTD	Total 12 mth	IR(m)	Best	Worst
Currency - Majors																	
																2007-2007	
EUR/USD	0.20%	-1.23%	0.44%	1.21%	0.08%	-0.27%	1.04%	3.88%	2.61%	2.49%	-0.98%	1.08%	10.55%	10.55%	2.01	3.88%	-1.23%
USD/JPY	-2.08%	3.78%	0.59%	-0.31%	0.67%	1.44%	0.56%	5.68%	-0.30%	-0.53%	3.91%	1.26%	14.66%	14.66%	1.92	5.68%	-2.08%
GBP/USD	0.66%	-0.46%	2.46%	0.71%	-0.16%	0.32%	3.16%	-1.30%	-1.87%	0.06%	-0.14%	1.40%	4.85%	4.85%	0.98	3.16%	-1.87%
USD/CHF	0.73%	2.19%	-1.59%	-0.83%	0.05%	2.03%	1.35%	0.71%	1.86%	1.23%	3.57%	-1.84%	9.48%	9.48%	1.70	3.57%	-1.84%
AUD/USD	0.83%	0.95%	4.12%	1.86%	-1.33%	1.28%	4.79%	2.11%	3.70%	-0.39%	-1.85%	-1.66%	14.41%	14.41%	1.85	4.79%	-1.85%
USD/CAD	0.32%	-1.09%	2.25%	2.74%	2.55%	0.26%	2.36%	0.74%	2.37%	2.55%	3.08%	0.16%	18.29%	18.29%	3.88	3.08%	-1.09%
Averages - Majors	0.11%	0.69%	1.38%	0.90%	0.31%	0.84%	2.21%	1.97%	1.39%	0.90%	1.26%	0.07%	12.04%	12.04%	5.13	5.68%	-2.08%
Currency - Cross rates																	
EUR/JPY	-0.40%	0.62%	4.67%	2.06%	1.54%	1.52%	4.13%	4.56%	1.05%	1.69%	-0.87%	0.08%	20.66%	20.66%	3.43	4.67%	-0.87%
EUR/GBP	1.01%	0.31%	0.54%	-0.73%	-1.67%	1.12%	0.46%	1.01%	1.55%	0.81%	-0.32%	1.95%	6.05%	6.05%	1.19	1.95%	-1.67%
EUR/CHF	-0.11%	0.79%	0.81%	-0.15%	0.76%	1.53%	0.75%	0.17%	1.10%	1.35%	0.64%	-1.31%	6.32%	6.32%	0.59	1.53%	-1.31%
EUR/CAD					5.48%	-1.73%	-0.40%	-0.75%	1.97%	-0.19%	5.86%	1.64%	11.89%	11.89%	1.66	5.86%	-1.73%
GBP/JPY	3.20%	-0.05%	4.95%	1.60%	-0.25%	1.89%	0.74%	6.49%	-1.42%	3.58%	-0.80%	-0.55%	19.39%	19.39%	2.58	6.49%	-1.42%
NZD/USD	-0.87%	2.45%	4.01%	-0.78%	-1.58%	5.82%	3.54%	10.01%	2.20%	-2.23%	5.57%	2.63%	30.76%	30.76%	2.06	10.01%	-2.23%
Averages - Cross rates	0.47%	0.69%	2.50%	0.33%	0.71%	1.69%	1.54%	3.58%	1.08%	0.83%	1.68%	0.74%	15.84%	15.84%	4.82	10.01%	-2.23%
Currency - Nordic																	
USD/DKK	-0.02%	0.03%	-1.14%	0.62%	-0.43%	0.30%	1.59%	3.08%	1.55%	1.52%	-0.95%	-0.20%	5.95%	5.95%	3.57	3.08%	-1.14%
USD/SEK	-1.10%	-2.29%	-3.17%	1.64%	0.13%	3.70%	2.91%	1.40%	3.63%	-0.51%	3.26%	1.19%	10.78%	10.78%	3.27	3.70%	-3.17%
EUR/SEK	0.17%	0.85%	-0.90%	0.61%	0.57%	0.07%	0.18%	0.97%	-0.22%	0.45%	-0.18%	-0.48%	2.07%	2.07%	5.55	0.97%	-0.90%
USD/NOK	3.78%	0.59%	0.13%	-0.20%	0.74%	0.53%	2.97%	3.09%	4.89%	-2.45%	1.63%	0.98%	16.67%	16.67%	2.81	4.89%	-2.45%
EUR/NOK	2.34%	-0.67%	2.94%	0.10%	-0.66%	-0.61%	0.66%	-0.06%	2.98%	-0.30%	-0.14%	-0.75%	5.84%	5.84%	2.15	2.98%	-0.75%
NOK/SEK	-2.74%	3.65%	-0.47%	0.17%	-0.92%	2.03%	-2.02%	-0.10%	-0.21%	-1.32%	0.76%	1.21%	0.04%	0.04%	0.41	3.65%	-2.74%
Average - Scandies	0.40%	0.36%	-0.43%	0.49%	-0.09%	1.00%	1.05%	1.40%	2.10%	-0.43%	0.73%	0.33%	6.89%	6.89%	2.68	4.89%	-3.17%
Emergings markets																	
EUR/PLN	1.92%	0.56%	-2.16%	2.06%	1.67%	1.79%	1.12%	2.29%	0.18%	1.33%	-1.77%	1.17%	10.17%	10.17%	3.19	2.29%	-2.16%
EUR/HUF	-2.75%	0.73%	-2.68%	0.47%	0.54%	1.29%	3.11%	1.16%	-0.81%	0.48%	-1.44%	0.81%	0.91%	0.91%	1.43	3.11%	-2.75%
EUR/CZK	0.70%	-0.14%	0.71%	-0.13%	0.45%	0.81%	0.59%	-0.58%	-1.11%	0.86%	1.48%	-0.19%	3.45%	3.45%	0.69	1.48%	-1.11%
EUR/TRY	1.75%	0.32%	-3.27%	-3.96%	3.94%	-3.05%	1.22%	-0.68%	-1.15%	3.49%	3.72%	0.07%	2.41%	2.41%	3.54	3.94%	-3.96%
USD/ZAR	-1.32%	1.64%	0.17%	3.60%	0.18%	-0.27%	0.87%	2.00%	2.90%	1.78%	-1.56%	2.11%	12.10%	12.10%	5.10	3.60%	-1.56%
Average - Emergings	0.06%	0.62%	-1.45%	0.41%	1.36%	0.11%	1.38%	0.84%	0.00%	1.59%	0.08%	0.80%	5.81%	5.81%	2.03	3.94%	-3.96%
AVERAGE TOTAL	0.27%	0.59%	0.58%	0.54%	0.54%	0.95%	1.55%	1.99%	1.19%	0.68%	0.98%	0.47%	10.33%	10.33%	5.93	10.01%	-3.96%
Other																	
Dollar Index	-0.49%	0.44%	-0.10%	0.75%	-0.58%	-0.76%	2.44%	1.62%	1.43%	1.14%	1.41%	-0.34%	6.97%	6.97%	4.56	2.44%	-0.76%
Oil	8.26%	6.99%	9.31%	-0.62%	1.01%	-5.73%	6.84%	-0.95%	12.47%	8.88%	5.17%	-1.85%	49.78%	49.78%	7.72	12.47%	-5.73%
Euro Bund (10yr)	0.05%	0.70%	-0.42%	0.26%	0.50%	-0.05%	2.32%	-0.83%	1.10%	1.16%	0.53%	-0.02%	5.30%	5.30%	2.42	2.32%	-0.83%



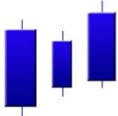
Performance 2008

MARKET	January	February	March	April	May	June	July	August	September	October	November	December	Total YTD	Total 12 mth	IR(m)	Best	Worst
Currency - Majors																2007-2008	
EUR/USD	0.39%	-0.66%	1.77%	-2.97%	2.15%	0.31%	-2.47%	-2.41%	4.25%	1.44%	-3.84%	9.66%	7.64%	7.64%	1.33	9.66%	-3.84%
USD/JPY	-0.58%	-1.01%	1.30%	1.58%	2.81%	-1.89%	0.57%	1.39%	-5.50%	9.92%	2.71%	3.29%	14.58%	14.58%	2.01	9.92%	-5.50%
GBP/USD	-1.32%	-0.20%	0.48%	-0.38%	-0.23%	-1.45%	1.90%	-2.03%	3.85%	7.13%	5.28%	4.36%	17.39%	17.39%	1.92	7.13%	-2.03%
USD/CHF	0.83%	-3.21%	5.88%	1.65%	-0.58%	-0.59%	-3.09%	-2.49%	3.29%	-0.93%	-0.24%	6.94%	7.46%	7.46%	1.36	6.94%	-3.21%
AUD/USD	3.86%	1.64%	0.74%	2.17%	0.43%	0.58%	2.05%	3.25%	-6.98%	19.29%	-1.03%	3.07%	29.05%	29.05%	1.98	19.29%	-6.98%
USD/CAD	2.36%	-1.60%	-1.48%	-3.94%	-0.39%	1.37%	1.11%	2.24%	0.90%	10.92%	7.90%	-0.52%	18.89%	18.89%	2.53	10.92%	-3.94%
Averages - Majors	0.92%	-0.84%	1.45%	-0.31%	0.70%	-0.28%	0.01%	-0.01%	-0.03%	7.96%	1.80%	4.47%	15.83%	15.83%	3.14	19.29%	-6.98%
Currency - Cross rates																	
EUR/JPY	0.55%	0.84%	-1.16%	2.24%	2.31%	2.14%	-0.04%	-4.39%	0.11%	3.50%	0.54%	1.73%	8.37%	8.37%	2.98	4.67%	-4.39%
EUR/GBP	-1.20%	0.95%	-1.47%	-0.15%	0.46%	-2.95%	-1.92%	1.19%	-1.04%	-3.33%	-1.45%	10.03%	-0.90%	-0.90%	0.42	10.03%	-3.33%
EUR/CHF	1.36%	-1.33%	0.04%	0.82%	1.84%	-1.18%	0.31%	0.00%	-0.39%	-6.70%	-0.36%	7.60%	2.03%	2.03%	0.75	7.60%	-6.70%
EUR/CAD	-0.17%	1.59%	3.14%	0.13%	-2.62%	-0.92%	-2.34%	1.86%	0.76%	4.48%	3.64%	0.74%	10.28%	10.28%	2.00	5.86%	-2.62%
GBP/JPY	2.58%	2.52%	1.50%	2.32%	0.86%	0.86%	-0.01%	4.11%	-3.99%	6.94%	-0.03%	-7.85%	8.85%	8.85%	1.82	6.94%	-7.85%
NZD/USD	-2.61%	2.86%	-0.26%	1.50%	2.64%	-2.22%	-1.51%	2.09%	2.86%	5.20%	-4.40%	-0.64%	5.51%	5.51%	2.22	10.01%	-4.40%
Averages - Cross rates	0.09%	1.24%	0.30%	1.14%	0.76%	-0.71%	-0.92%	0.81%	-0.28%	1.68%	-0.34%	1.93%	5.69%	5.69%	4.32	10.03%	-7.85%
Currency - Nordic																	
USD/DKK	3.67%	0.40%	1.28%	-1.16%	2.08%	-2.91%	-0.60%	-2.85%	0.11%	1.90%	-0.80%	9.05%	10.17%	10.17%	1.37	9.05%	-2.91%
USD/SEK	3.99%	-1.30%	-0.60%	-1.29%	0.05%	-1.32%	-2.71%	-2.50%	3.13%	-4.42%	4.32%	5.34%	2.68%	2.68%	1.00	5.34%	-4.42%
EUR/SEK	-0.29%	1.52%	0.27%	0.21%	-0.27%	-0.82%	0.92%	0.83%	-1.04%	2.06%	2.34%	-0.48%	5.24%	5.24%	1.72	2.34%	-1.04%
USD/NOK	5.33%	-0.98%	0.86%	0.20%	1.91%	2.51%	-0.52%	-2.80%	6.36%	8.57%	-4.20%	3.28%	20.51%	20.51%	2.57	8.57%	-4.20%
EUR/NOK	-2.10%	-0.30%	1.47%	0.85%	-0.57%	1.12%	0.89%	-0.94%	3.84%	-1.28%	1.06%	5.59%	9.64%	9.64%	1.75	5.59%	-2.10%
NOK/SEK	0.49%	-1.15%	1.88%	0.61%	0.32%	0.54%	0.93%	-0.14%	0.66%	2.87%	-0.65%	-0.85%	5.51%	5.51%	0.77	3.65%	-2.74%
Average - Scandies	1.85%	-0.30%	0.86%	-0.10%	0.59%	-0.15%	-0.18%	-1.40%	2.17%	1.62%	0.34%	3.66%	8.96%	8.96%	2.99	9.05%	-4.42%
Emergings markets																	
EUR/PLN	1.05%	2.25%	1.44%	2.17%	2.48%	-0.28%	2.32%	1.93%	4.65%	15.85%	1.81%	-3.44%	32.23%	32.23%	2.51	15.85%	-3.44%
EUR/HUF	-0.09%	1.87%	-0.94%	-0.13%	1.04%	3.15%	1.97%	0.27%	-3.44%	5.61%	-1.46%	0.04%	7.89%	7.89%	0.89	5.61%	-3.44%
EUR/CZK	2.30%	-0.92%	-2.16%	1.58%	-0.03%	4.17%	2.83%	0.19%	-0.12%	1.28%	-1.85%	-1.64%	5.63%	5.63%	1.26	4.17%	-2.16%
EUR/TRY	-3.89%	3.12%	8.56%	0.58%	5.32%	-1.27%	4.38%	0.05%	4.37%	14.21%	3.51%	4.24%	43.18%	43.18%	2.24	14.21%	-3.96%
USD/ZAR	5.19%	3.35%	6.88%	-0.78%	-0.74%	-1.27%	-0.15%	-1.75%	0.28%	22.98%	3.80%	-0.65%	37.15%	37.15%	2.01	22.98%	-1.75%
Average - Emergings	0.91%	1.94%	2.76%	0.68%	1.61%	0.90%	2.27%	0.14%	1.15%	11.99%	1.16%	-0.29%	25.22%	25.22%	2.59	22.98%	-3.96%
AVERAGE TOTAL	0.92%	0.92%	1.30%	0.51%	0.86%	-0.21%	0.23%	0.14%	0.98%	4.58%	0.29%	-1.90%	12.43%	12.43%	4.95	22.98%	-4.42%
Other																	
Dollar Index	2.96%	0.64%	2.68%	-0.48%	1.53%	2.90%	0.57%	-0.72%	3.01%	7.75%	-3.38%	3.28%	20.75%	20.75%	2.67	7.75%	-3.38%
Oil	-5.67%	9.11%	8.49%	4.23%	1.56%	-1.02%	10.86%	2.97%	37.57%	18.05%	1.62%	-6.36%	81.40%	81.40%	2.91	37.57%	-6.36%
Euro Bund (10yr)	2.70%	1.26%	0.90%	0.36%	0.56%	-2.13%	1.05%	0.75%	-1.06%	4.66%	0.70%	0.51%	10.26%	10.26%	2.42	4.66%	-2.13%



Performance 2009

MARKET	January	February	March	April	May	June	July	August	September	October	November	December	Total YTD	Total 12 mth	IR(m)	Best	Worst
Currency - Majors															2007-2009		
EUR/USD	0.26%	-2.88%	3.52%	0.16%	3.68%	-4.30%	-4.03%	0.93%	-1.05%	1.11%	-1.29%	-1.32%	-5.20%	-5.20%	0.79	9.66%	-4.30%
USD/JPY	8.28%	4.26%	-2.29%	0.60%	-3.92%	-0.37%	-2.66%	-1.41%	1.11%	-0.44%	2.20%	-4.82%	0.56%	0.56%	1.55	9.92%	-5.50%
GBP/USD	8.37%	-6.38%	-0.91%	0.03%	1.24%	-0.89%	-4.01%	2.54%	-1.24%	1.29%	-3.43%	-3.75%	-7.15%	-7.15%	0.85	8.37%	-6.38%
USD/CHF	-0.35%	-2.97%	2.88%	3.38%	1.72%	0.64%	-1.16%	5.58%	-2.99%	1.33%	0.10%	-0.62%	7.56%	7.56%	1.63	6.94%	-3.21%
AUD/USD	-3.13%	0.85%	2.56%	2.31%	3.61%	3.44%	1.75%	-3.03%	-0.44%	2.21%	0.92%	0.13%	11.20%	11.20%	5.08	4.79%	-3.13%
USD/CAD	-1.49%	-1.89%	4.27%	1.71%	6.36%	-0.81%	3.52%	-1.71%	1.03%	0.75%	-0.54%	2.18%	13.38%	13.38%	5.04	6.36%	-1.89%
Averages - Majors	1.99%	-1.50%	1.67%	1.37%	2.11%	-0.38%	-1.10%	0.48%	-0.59%	1.04%	-0.34%	-1.37%	3.39%	3.39%	3.06	9.92%	-6.38%
Currency - Cross rates																	
EUR/JPY	3.12%	4.03%	0.29%	6.07%	0.43%	-0.92%	-2.02%	-0.30%	0.34%	-3.23%	-0.40%	0.83%	8.22%	8.22%	2.85	6.07%	-4.39%
EUR/GBP	11.04%	2.41%	-2.02%	2.50%	0.12%	-0.89%	-1.62%	0.42%	2.01%	0.17%	-4.36%	0.95%	10.73%	10.73%	0.86	11.04%	-4.36%
EUR/CHF	-0.20%	0.51%	0.00%	0.10%	-2.51%	-1.63%	-0.05%	-1.38%	-0.07%	0.00%	-1.75%	-0.06%	-7.05%	-7.05%	0.08	7.60%	-6.70%
EUR/CAD	1.99%	-2.55%	-1.80%	1.71%	2.79%	1.79%	1.66%	-1.08%	3.31%	-2.02%	-2.07%	1.44%	5.19%	5.19%	2.23	5.86%	-2.55%
GBP/JPY	8.06%	-1.89%	1.37%	1.91%	-3.17%	1.81%	0.78%	-1.47%	-1.16%	1.19%	2.00%	1.53%	10.95%	10.95%	2.62	8.06%	-7.85%
NZD/USD	3.26%	-2.03%	-0.93%	5.00%	5.52%	5.93%	-3.11%	-6.93%	-1.91%	2.48%	0.88%	0.36%	8.52%	8.52%	2.48	10.01%	-6.93%
Averages - Cross rates	4.55%	0.08%	-0.51%	2.88%	0.53%	1.02%	-0.73%	-1.79%	0.42%	-0.23%	-0.95%	0.84%	6.09%	6.09%	3.58	11.04%	-7.85%
Currency - Nordic																	
USD/DKK	1.99%	-2.49%	3.96%	1.16%	4.11%	-3.79%	-2.39%	0.79%	-1.24%	0.47%	0.05%	0.66%	3.28%	3.28%	1.93	9.05%	-3.79%
USD/SEK	4.67%	1.76%	8.83%	11.50%	10.07%	9.07%	1.26%	1.51%	-1.91%	-0.05%	-2.37%	1.22%	45.55%	45.55%	3.42	11.50%	-4.42%
EUR/SEK	3.98%	1.85%	6.48%	2.54%	1.58%	2.24%	0.87%	-0.95%	-1.07%	3.33%	0.75%	0.36%	21.94%	21.94%	2.08	6.48%	-1.07%
USD/NOK	-3.99%	4.24%	10.96%	5.26%	3.65%	4.20%	2.40%	1.77%	-5.18%	3.60%	-1.64%	0.88%	26.16%	26.16%	3.30	10.96%	-5.18%
EUR/NOK	2.99%	0.10%	3.17%	-2.69%	-3.44%	1.34%	1.39%	3.06%	0.27%	0.42%	-0.93%	-1.10%	4.59%	4.59%	1.34	5.59%	-3.44%
NOK/SEK	0.07%	-2.33%	2.60%	-2.93%	-1.80%	-3.65%	0.83%	-0.27%	2.16%	1.56%	-0.94%	-2.54%	-7.26%	-7.26%	-0.20	3.65%	-3.65%
Average - Nordic	1.62%	0.52%	6.00%	2.47%	2.36%	1.57%	0.72%	0.98%	-1.16%	1.56%	-0.85%	-0.09%	15.71%	15.71%	3.74	11.50%	-5.18%
Emergings markets																	
EUR/PLN	-0.39%	6.10%	-0.63%	4.02%	3.15%	-5.68%	2.17%	0.66%	3.04%	0.09%	-1.32%	-1.09%	10.10%	10.10%	4.54	6.10%	-5.68%
EUR/HUF	5.72%	-0.62%	1.50%	2.81%	8.11%	1.41%	3.19%	-2.73%	-4.27%	0.86%	1.41%	-3.84%	13.54%	13.54%	1.60	8.11%	-4.27%
EUR/CZK	4.89%	0.53%	-0.23%	-0.64%	-3.16%	-1.06%	-0.24%	-0.45%	-0.67%	0.16%	1.18%	0.05%	0.34%	0.34%	1.39	4.89%	-3.16%
EUR/TRY	-3.51%	-0.60%	3.81%	-0.34%	5.83%	0.27%	-0.35%	-1.93%	-0.15%	-3.14%	0.72%	-2.09%	-1.48%	-1.48%	3.38	5.83%	-3.96%
USD/ZAR	3.87%	2.15%	6.00%	2.42%	0.04%	-5.00%	6.38%	-3.80%	-7.15%	4.81%	-1.53%	2.94%	11.13%	11.13%	3.78	6.38%	-7.15%
Average - Emergings	2.12%	1.51%	2.09%	1.65%	2.79%	-2.01%	2.23%	-1.65%	-1.84%	0.55%	0.09%	-0.81%	6.73%	6.73%	2.80	8.11%	-7.15%
AVERAGE TOTAL	2.59%	0.09%	2.32%	2.11%	1.91%	0.14%	0.20%	-0.44%	-0.75%	0.74%	-0.54%	-0.34%	8.03%	8.03%	4.39	11.50%	-7.15%
Other																	
Dollar Index	3.99%	1.57%	5.10%	1.11%	3.25%	3.11%	-1.90%	0.53%	-0.48%	1.73%	2.63%	-1.32%	19.31%	19.31%	6.33	7.75%	-3.38%
Oil	9.41%	11.42%	18.48%	0.79%	12.10%	5.84%	12.07%	-7.18%	5.69%	-1.35%	-7.38%	9.95%	69.83%	69.83%	5.99	18.48%	-7.38%
Euro Bund (10yr)	1.97%	1.09%	0.57%	1.13%	1.62%	-0.46%	-0.86%	-0.06%	-0.88%	-0.16%	0.94%	0.11%	5.02%	5.02%	4.83	2.32%	-0.88%



Performance 2010

MARKET	January	February	March	April	May	June	July	August	September	October	November	December	Total YTD	Average	Shape	Best	Worst
Currency - Majors													2010	2007-2010			
EUR/USD	-1.52%	-0.49%	-1.09%	0.92%	3.17%	2.50%	0.96%	3.68%					8.13%	1.02%	0.54	9.66%	-4.30%
USD/JPY	-4.93%	1.43%	2.01%	-0.51%	4.41%	-0.44%	-3.36%	-0.59%					-1.97%	-0.25%	0.62	9.92%	-5.50%
GBP/USD	0.48%	-1.70%	2.66%	-2.08%	-3.70%	-0.13%	-1.75%	-0.10%					-6.32%	-0.79%	0.12	8.37%	-6.38%
USD/CHF	0.83%	-1.92%	0.03%	2.91%	1.23%	0.88%	4.19%	1.02%					9.16%	1.15%	1.01	6.94%	-3.21%
AUD/USD	0.61%	-1.30%	-5.05%	1.05%	2.37%	2.85%	1.38%	-0.52%					1.39%	0.17%	1.21	19.29%	-6.98%
USD/CAD	0.15%	1.01%	0.61%	1.86%	2.50%	3.44%	2.13%	0.90%					12.59%	1.57%	1.95	10.92%	-3.94%
Averages - Majors	-0.73%	-0.49%	-0.14%	0.69%	1.66%	1.51%	0.59%	0.73%					3.83%	0.48%	1.62	7.96%	-1.53%
Cross rates																	
EUR/JPY	-1.04%	2.48%	-1.26%	1.68%	3.45%	1.20%	-0.97%	0.28%					5.81%	0.73%	1.54	6.07%	-4.39%
EUR/GBP	-1.55%	0.48%	-3.01%	1.08%	-0.08%	2.06%	1.32%	-0.93%					-0.64%	-0.08%	0.33	11.04%	-4.36%
EUR/CHF	-0.83%	-0.15%	0.19%	1.33%	0.19%	4.57%	-1.76%	0.96%					3.95%	0.49%	0.06	7.60%	-6.70%
EUR/CAD	-3.44%	-0.99%	1.80%	-1.14%	3.15%	-1.18%	7.02%	-0.23%					4.98%	0.62%	0.98	7.02%	-3.44%
GBP/JPY	-4.06%	2.34%	1.29%	2.39%	-2.57%	2.27%	-3.48%	-5.16%					-7.00%	-0.87%	0.73	8.06%	-7.85%
GBP/CAD	3.07%	1.46%	-2.76%	-0.33%	1.00%	1.98%	5.19%	-2.52%					7.09%	0.89%	0.22	5.19%	-2.76%
CAD/JPY	-0.05%	-0.52%	3.04%	1.63%	-0.90%	5.35%	1.71%	1.17%					11.42%	1.43%	0.61	5.35%	-0.90%
AUD/JPY	-1.31%	1.83%	1.11%	-0.12%	7.24%	6.89%	3.71%	1.98%					21.34%	2.67%	0.87	7.24%	-1.31%
NZD/USD	3.91%	-2.34%	-2.06%	-1.96%	-2.97%	-4.06%	2.69%	-3.18%					-9.97%	-1.25%	0.73	10.01%	-6.93%
Averages - Cross rates	-0.59%	0.51%	-0.19%	0.51%	0.88%	2.12%	1.71%	-0.85%					4.11%	0.51%	1.70	3.22%	-1.19%
Scandi Cross Rates																	
USD/DKK	-1.30%	0.63%	-3.69%	0.92%	2.85%	0.98%	0.45%	0.34%					1.18%	0.15%	0.55	9.05%	-3.79%
USD/SEK	-2.90%	-0.91%	-4.28%	0.38%	-5.36%	-5.19%	-1.86%	-1.03%					-21.15%	-2.64%	0.69	11.50%	-5.36%
EUR/SEK	-1.47%	-0.66%	-0.25%	1.12%	2.01%	-3.23%	1.56%	-1.27%					-2.19%	-0.27%	1.15	6.48%	-3.23%
USD/NOK	-0.08%	-0.31%	1.03%	1.01%	2.93%	-2.81%	-0.09%	3.96%					5.64%	0.71%	1.74	10.96%	-5.18%
EUR/NOK	-0.59%	-1.25%	-0.37%	-1.03%	1.12%	-1.54%	-1.55%	-0.11%					-2.22%	-0.28%	0.63	5.59%	-3.44%
NOK/SEK	-1.83%	-3.17%	0.84%	-3.45%	-5.02%	-3.71%	-1.63%	-5.38%					-23.36%	-2.92%	-1.02	3.65%	-5.38%
Avg - Scandi Cross Rates	-1.36%	-0.95%	-1.12%	-0.17%	-0.25%	-2.58%	0.00%	-0.58%					-7.02%	-0.88%	1.00	5.90%	-2.46%
Emerging Cross Rates																	
EUR/PLN	0.11%	0.97%	-0.49%	-0.50%	8.32%	-5.13%	-0.48%	1.07%					3.88%	0.48%	1.32	15.85%	-5.68%
EUR/TRY				-3.24%	5.11%	-1.30%	-3.04%	-4.72%					-7.20%	-1.44%	0.73	14.21%	-4.72%
USD/ZAR							-1.46%	-6.77%					-8.23%	-4.11%	-0.91		-6.77%
Avg - Emerging Cross Rates	0.04%	0.32%	-0.16%	-1.25%	4.48%	-2.14%	-1.66%	-3.47%					-3.85%	-0.48%			
Futures																	
Dollar Index	0.25%	0.39%	-2.83%	2.93%	-0.21%	-0.96%	-0.58%	1.09%					0.09%	0.01%	1.75	7.75%	-3.38%
Oil	7.05%	-0.66%	-7.99%	2.24%	-4.87%	-10.82%	4.95%	-0.46%					-10.56%	-1.32%	2.16	37.57%	-10.82%
Euro Bund (10yr)	-0.02%	0.87%	0.79%	0.73%	2.29%	0.53%	-0.69%	2.85%					7.35%	0.92%	1.66	4.66%	-2.13%
S&P500	-1.44%	-0.04%	3.29%	2.80%	-4.37%	4.62%	6.77%	-6.43%					5.20%	0.65%	0.06	6.77%	-6.43%
Averages - Futures	1.46%	0.14%	-1.69%	2.18%	-1.79%	-1.65%	2.62%	-0.74%					0.69%	0.09%	2.25	9.88%	-1.79%

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