

ABOUT JEFFERSON

Last updated 9/5/11

ROE Capital Management's Jefferson Index Program is a systematic managed futures program trading the E-mini S&P 500 futures contract.

JEFFERSON seeks to offer capital growth and portfolio diversification from traditional asset classes. The program consists of several algorithmic trading models, fully systematic and contrarian in nature, which seek to profit from short-term mean reversion in e-mini index futures markets.

The core algorithm of the program is similar to that of our Monticello program, designed to offer access to an analogous strategy with a lower capital commitment. Positions are short term, typically held from 1 to 4 days. Additional day trading models are included in effort to smooth the returns of the portfolio.

HIGHLIGHTS OF JEFFERSON:

***Low Correlation to Equities & Peers.** Jefferson has a low correlation to equity benchmarks and its peers making it an ideal candidate for managed futures portfolios.

***Alpha in Varying Environments.** Jefferson has produced returns in a variety of conditions, both high and low volatility.

***Risk Management.** Stops are worked on positions intra-day based on ranges and positions are rarely held over weekends. Discretion is taken around volatility, economic releases and atypical market conditions to help reduce risk.

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

PERFORMANCE ANALYSIS

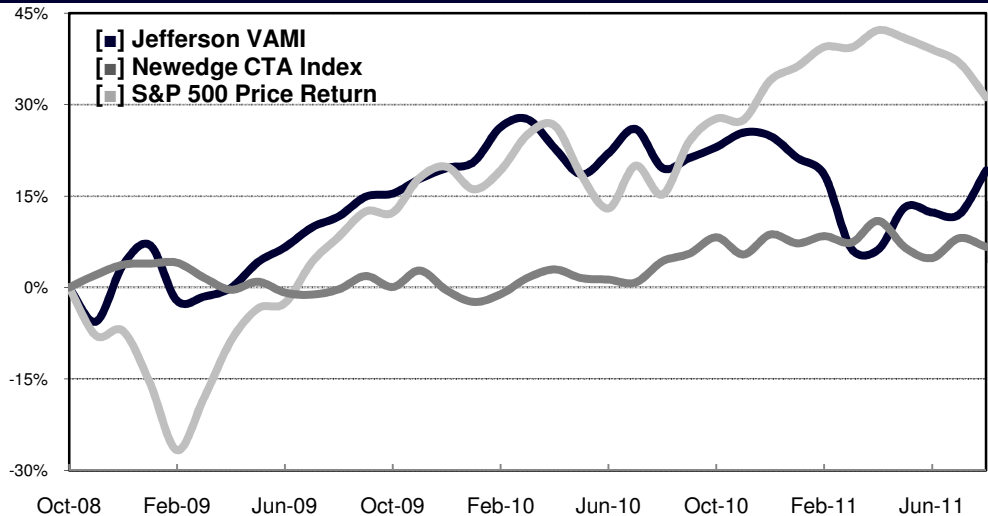
Total Return	11.27%
Annual Stats	
Compound Annual	3.84%
Sharpe Ratio	0.25
Maximum Drawdown	-20.45%
Annual Returns	
2008	3.68%
2009	16.32%
2010	4.55%
2011 YTD	-11.76%
Correlations	
Barclay CTA Index	0.10
US Treasury Bonds	-0.20
World Bonds	-0.11
S&P 500	0.42
EAFE	0.47

Monthly Stats

Average Return	0.41%
Monthly STD	4.37%
# of Monthly Profits	22
# of Monthly Losses	12
% Wins	64.71%
Avg 1-mo Loss	-4.12

Rolling Analysis

Best 1-Month	9.83%
Worst 1-Month	-12.09%
Best 3-Month	10.24%
Worst 3-Month	-16.60%
Best 6-Month	17.54%
Worst 6-Month	-17.44%
Best 9-Month	24.38%
Worst 9-Month	-17.93%
Best 12-Month	33.20%
Worst 12-Month	-19.39%
Best 18-Month	25.95%
Worst 18-Month	-14.81%
Best 24-Month	34.33%
Worst 24-Month	-5.24%

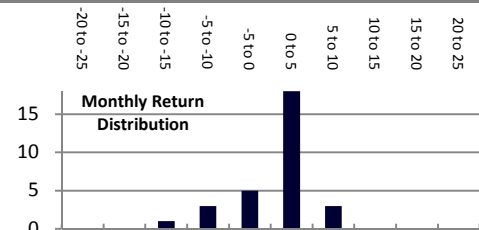


MONTHLY RETURNS

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2008	--	--	--	--	--	--	--	--	--	--	-5.60%	9.83%
2009	3.28%	-9.14%	0.67%	1.43%	4.23%	2.43%	3.26%	1.83%	3.23%	0.52%	2.41%	1.77%
2010	1.00%	5.72%	1.30%	-4.74%	-4.32%	3.48%	3.97%	-6.41%	1.66%	1.79%	2.36%	-0.56%
2011	-3.59%	-1.60%	-12.09%	-0.17%	0.07%	-0.90%	-0.32%	7.22%				

INVESTMENT INFORMATION

Minimum Account	\$50,000.00
Notional Minimum	\$25,000.00
Avg Round Turns/Mil	6,100
Avg Margin to Equity	24.00%
Availability	OPEN



We invite you to consider the Jefferson Index Program for your managed futures allocation. To learn more about our investment vehicles, call 312-436-1782.

The risk of loss in trading commodity futures contracts through a managed account can be substantial. You should therefore carefully consider whether such trading is suitable for you in light of your financial condition. Please examine our disclosure document as you consider making an allocation.