

ABOUT PORTFOLIO1

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ROE Capital Management's **Portfolio1** is a systematic managed futures program trading equity index futures during the US day session only.

PORTFOLIO1 seeks to offer capital growth and portfolio diversification from traditional asset classes. The program consists of several algorithmic trading models, fully systematic and focused on US day session trading hours, which seek to profit from short-term price movements in e-mini index futures markets.

The core algorithm of the program expresses its trading signal as an oscillating mean reversion model in the e-mini S&P 500 and e-mini Russell 2000 futures. Positions are very short term, as the models are flat at the close of the US stock market. Additional day trading models are included in effort to smooth the returns of the portfolio.

HIGHLIGHTS OF PORTFOLIO1:

***Low Correlation to Equities & Peers.** PORTFOLIO1 has a low correlation to equity benchmarks and its peers making it an ideal candidate for managed futures portfolios.

***Alpha in Varying Environments.** PORTFOLIO1 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 NEVER held overnight. 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	2.99%
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Annual Stats

Compound Annual	N/A
Sharpe Ratio	1.06
Maximum Drawdown	-1.21

Annual Returns

2013 YTD	-0.51%
2012	3.51%

Correlations

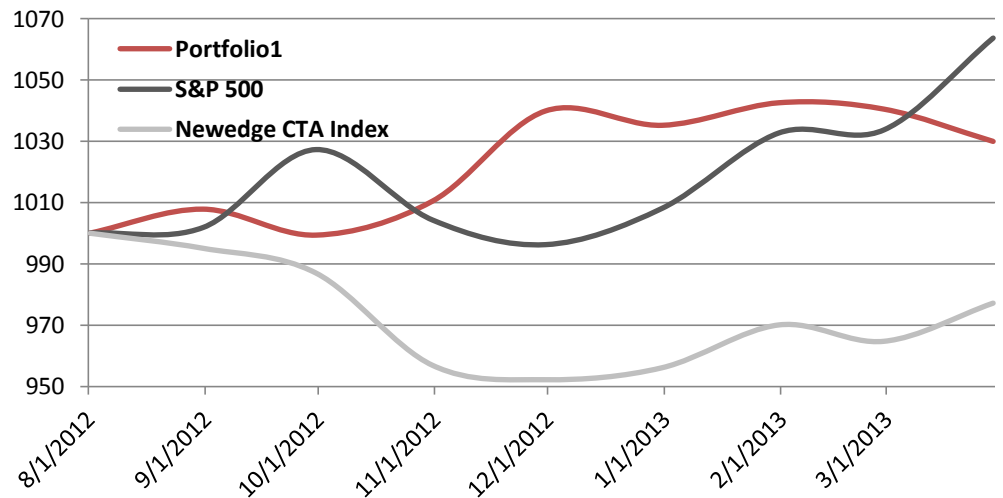
Barclay CTA Index	-0.20
US Treasury Bonds	0.33
World Bonds	0.05
S&P 500	-0.37
EAFE	0.19

Monthly Stats

Average Return	0.38%
Monthly STDEV	1.21%
# of Monthly Profits	4
# of Monthly Losses	4
% Wins	50.00%
Avg 1-mo Loss	-0.63%

Rolling Analysis

Best 1-Month	2.91%
Worst 1-Month	-1.01%
Best 3-Month	3.58%
Worst 3-Month	-0.51%
Best 6-Month	3.06%
Worst 6-Month	3.24%

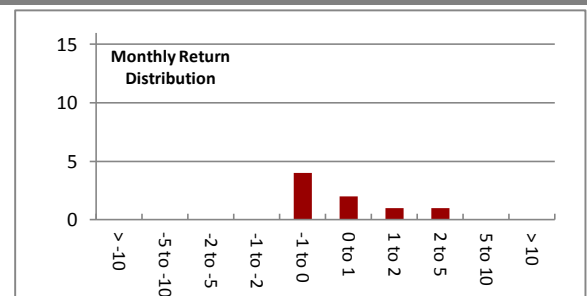


MONTHLY RETURNS

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2013	0.71%	-0.20%	-1.01%	--	--	--	--	--	--	--	--	--
2012	--	--	--	--	--	--	--	0.78%	-0.84%	1.11%	2.91%	-0.45%

INVESTMENT INFORMATION

Minimum Account	\$200,000.00
Notional Minimum	\$50,000.00
Avg Round Turns/Mil	12,000
Avg Margin to Equity	<7.00%
Availability	OPEN



We invite you to consider the **Portfolio1** 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.