

Oct. 30, 2010

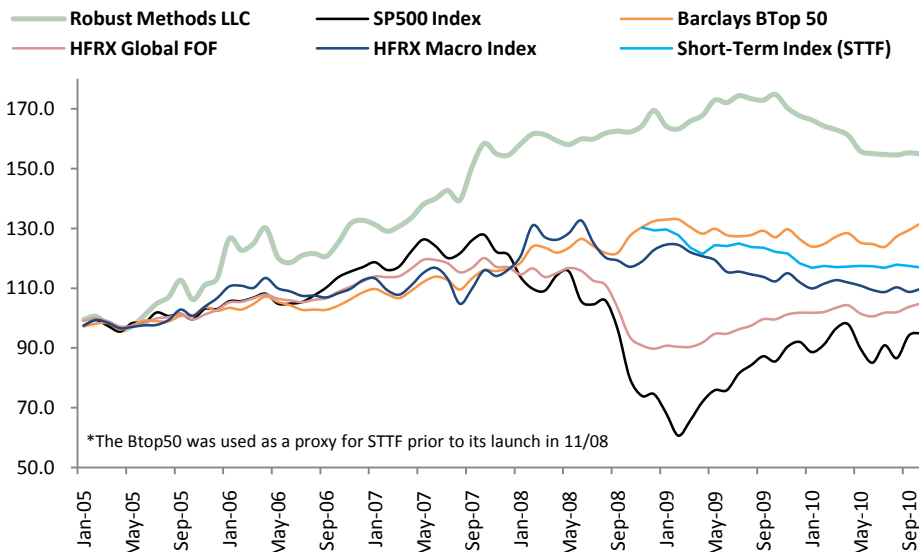
## Description

This is a multi-asset investment program covering the liquid global markets. Emphasizing research and statistical decision making, the methodology is rigorous and complete. Transactions are made on currencies, interest rates, equities, energies, precious metals, and commodities with the goal of capturing short to mid-term trends. Risk is managed using a strict and disciplined approach across asset classes and geographic blocs.

## Returns (Net of Fees)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
<b>2005</b>	-0.53%	1.06%	-2.82%	-1.88%	1.47%	3.68%	3.88%	2.10%	5.32%	-5.78%	4.63%	1.95%	<b>13.21%</b>
<b>2006</b>	11.76%	-3.04%	1.83%	4.16%	-7.52%	-1.54%	2.06%	0.52%	-0.74%	3.87%	4.98%	0.85%	<b>17.18%</b>
<b>2007</b>	-1.09%	-1.69%	1.27%	2.18%	3.38%	1.38%	1.95%	-2.28%	7.94%	5.25%	-2.15%	-0.31%	<b>16.44%</b>
<b>2008</b>	2.41%	2.12%	-0.16%	-1.25%	-0.79%	1.17%	-0.02%	1.22%	0.42%	-0.17%	1.26%	3.14%	<b>9.65%</b>
<b>2009</b>	-3.09%	-0.57%	1.60%	1.18%	3.01%	-0.46%	1.34%	-0.58%	-0.28%	1.10%	-2.60%	-1.52%	<b>-1.04%</b>
<b>2010</b>	-0.84%	-1.23%	-0.76%	-1.17%	-3.22%	-0.56%	-0.18%	-0.11%	0.46%	-0.25%			<b>-7.64%</b>

## Cumulative Returns (VAMI)



## Statistics

Annualized Returns	7.8%
Annualized Volatility	10.1%
Annualized Dn Volatility	5.6%
Sharpe Ratio (0%)	0.8
Sortino Ratio (0%)	1.4
Omega (0%)	1.1
Calmar Ratio	0.6
Maximum Run-up	19.2%
Maximum Drawdown	13.0%

## Downside Daily Correlations:

Newedge CTA Index	0.10
Short-Term Index	-0.05
S&P 500	0.16

**Administration:** MFB Futures  
**Bloomberg:** ROB METH US

## Commentary

The program returned -0.25% in October with the markets still exhibiting a good degree of hesitation. The STTF returned -0.45% in comparison while the longer-term trendfollowers had a positive month.

By approving the QE2 program, the Fed has basically decided to put its hand in the pocket of every USD holder, worker, saver, and retiree, and steal the fruits of their labor. Such counterfeiting of the currency is revolting and needs to be stopped. We invite every citizen to get a copy of Ron Paul's 'End The Fed' book.

On a positive development, we were pleased to hear CFTC Commissioner Bart Chilton publicly testify against some bullion banks' fraudulent manipulation of the precious metals prices. Our portfolio in fact has taken a strong hit back in May as it was fully vested in silver and platinum preceding a forced manipulative selling.

We also would like to praise BOE Governor Mervyn King for his speech at the Buttonwood forum, and where he eloquently made the case for a much needed long-term reform within the banking system.