The FX Trends Index™

About AFT:

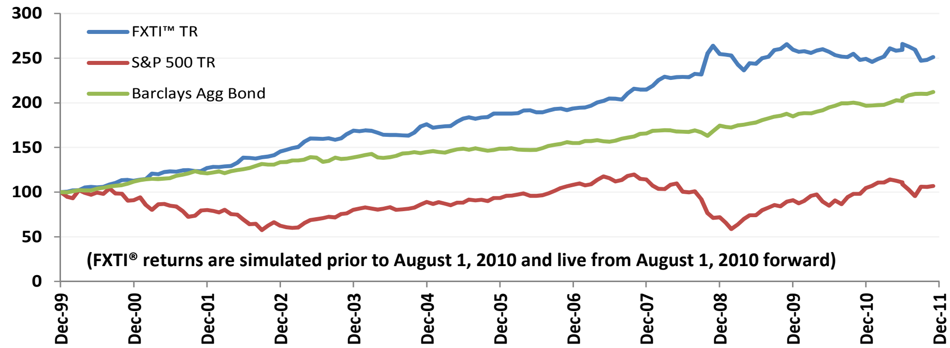
Alpha Financial Technologies, LLC (“AFT”) is a market leader in the research and development of managed futures and commodity futures indexes. AFT indexes are utilized by the financial and institutional community globally in a broad array of products including mutual funds, exchange-traded funds (ETFs), exchange-traded notes (ETNs), and UCITS III funds. As of December 31, 2011, there is approximately $3 billion invested globally in products utilizing AFT’s indexes.

Index Highlights:

- A transparent, rules-based index
- Provides exposure to 11 foreign exchange futures contracts, representing both developed and emerging markets
- Positions can be either long or short, allowing the index to profit from both rising and falling price trends
- Monthly rebalancing intended to limit volatility and maintain diversification

Index Launch Date: August 1, 2010

Daily FXTI® values available at: www.aftllc.com

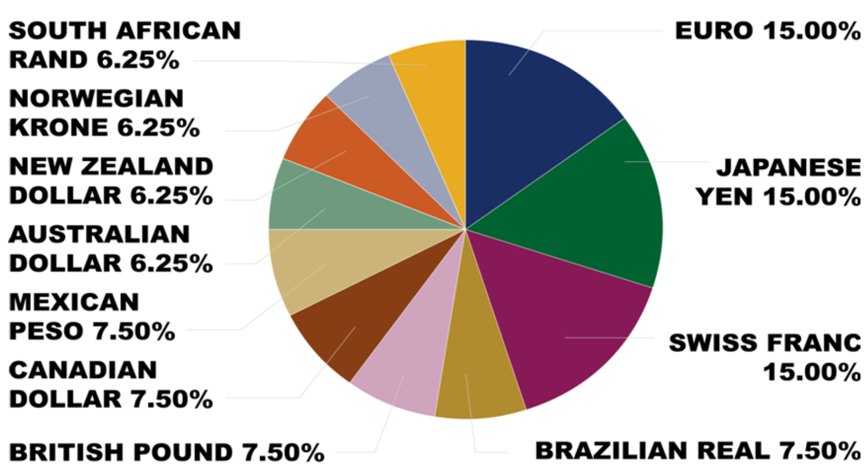


Total Return Statistics (from 1/2000 through 12/2011)

1 month	1.29%	1 year	0.34%
3 months	1.67%	3 years	-0.59%
6 months	-5.91%	5 years	5.27%
YTD	0.34%	Ann. ROR (since inception)	7.94%

Source: AFT and Bloomberg. Note: Past performance, especially simulated performance, is no guarantee of future results. FXTI® returns are simulated prior to August 1, 2010 and live from August 1, 2010 forward.

COMPONENT WEIGHTS



These are the approximate component weightings currently included in the FXTI® as of the beginning of each month. Over time, the individual market components and related weightings, as well as other aspects of calculation of the FXTI®, are subject to change. However, there is no requirement for the weightings of the FXTI® to be adjusted in response to future changes in GDP, credit stability or liquidity.

This communication is intended solely to provide an introduction to the FXTI®. Currency futures prices may be affected by many factors and can be volatile. FXTI® is based on futures, not cash market prices; those prices may differ materially. No assurances can be made that the FXTI® will achieve its investment objectives or that losses will be avoided. Investors cannot invest directly in an index. The performance shown does not reflect the fees, replication costs and other expenses of a fund or vehicle utilizing the FXTI® or the effect of taxes thereon, the compounded effect of which would materially reduce cumulative net returns. See “Certain Risk Factors and Disclosures” for important risk factors and disclosures, as well as other information on the methodology used and assumptions made in preparing this statistical information. Past performance, especially simulated performance, is not necessarily indicative of future results.

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1139 South Main Street, Grapevine, TX 76051 - USA • 817.329.7500 main • 817.329.7520 fax • www.aftllc.com

Total Return Risk Statistics (from 1/2000 to 12/2011; Simulated prior to 8/1/2010 and Live from 8/1/2010 forward)

Time	Volatility	Sharpe Ratio
1 year	7.72%	0.03
3 years	6.73%	-0.12
5 years	7.68%	0.50
Annualized Volatility since inception	6.16%	-
Sharpe ratio since inception	-	0.89

Positions for January 2012

Component	Position	Weighting
Euro	SHORT	-15.00%
Japanese Yen	SHORT	-15.00%
Swiss Franc	SHORT	-15.00%
Brazilian Real	SHORT	-7.50%
British Pound	SHORT	-7.50%
Canadian Dollar	SHORT	-7.50%
Mexican Peso	SHORT	-7.50%
Australian Dollar	SHORT	-6.25%
New Zealand Dollar	SHORT	-6.25%
Norwegian Krone	SHORT	-6.25%
South African Rand	SHORT	-6.25%

Correlation and Drawdown Statistics (from 1/2000 to 12/2011; Simulated prior to 8/1/2010 and Live from 8/1/2010 forward)

Correlation to S&P 500	0.01	Correlation to Barclays Agg. Bond Index	-0.14
% of positive months	63.89%	% of negative months	36.11%
% of positive 12M periods	92.48%	% of negative 12M periods	7.52%
Average monthly return	0.65%	Average monthly loss	-0.92%
Average 12M return	8.40%	Average 12M loss	-2.96%
Best month	10.06%	Worst month	-4.76%
Maximum drawdown	-10.48%	Months to recover	n/a

Source: AFT and Bloomberg. Note: Past performance, especially simulated performance, is no guarantee of future results.

Monthly Returns (Total Return, Simulated prior to 8/1/2010 and Live from 8/1/2010 forward)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2011	-1.40%	1.34%	1.07%	3.70%	-1.07%	0.43%	2.50%	-1.05%	-1.38%	-4.76%	0.38%	1.29%	**0.34%**
2010	-0.95%	0.31%	-0.76%	1.01%	0.62%	-1.14%	-1.41%	-0.66%	-0.22%	1.46%	-2.65%	0.45%	**-3.95%**
2009	-0.26%	-0.39%	-3.93%	-2.75%	3.40%	-0.29%	2.62%	0.55%	3.00%	0.48%	2.14%	-2.34%	**1.93%**
2008	1.89%	2.88%	1.84%	-0.68%	0.43%	0.05%	-0.02%	1.57%	-0.28%	10.06%	3.48%	-3.56%	**18.50%**
2007	0.58%	0.11%	0.96%	1.92%	0.85%	1.37%	-0.14%	-0.56%	3.46%	2.48%	-0.41%	-0.01%	**11.05%**
2006	0.04%	-0.04%	0.35%	1.56%	0.02%	-1.09%	0.00%	1.03%	0.88%	0.30%	-0.91%	0.83%	**2.98%**
2005	-2.21%	0.57%	0.44%	0.21%	2.80%	1.93%	0.80%	-0.96%	0.78%	0.22%	2.18%	-0.04%	**6.82%**
2004	-0.44%	0.60%	-0.30%	-1.37%	-1.27%	-0.13%	-0.06%	-0.30%	-0.05%	2.03%	4.18%	1.29%	**4.11%**
2003	1.49%	1.30%	0.84%	3.78%	2.31%	-0.07%	-0.10%	0.44%	-1.07%	1.09%	2.85%	2.37%	**16.22%**
2002	0.87%	-0.21%	0.65%	0.38%	2.81%	4.15%	-0.21%	-0.53%	1.17%	0.59%	0.91%	2.92%	**14.23%**
2001	0.98%	0.76%	5.27%	-0.54%	1.92%	0.78%	-0.20%	1.03%	0.20%	-0.81%	-0.12%	3.08%	**12.88%**
2000	0.47%	1.49%	0.21%	2.84%	0.72%	-0.32%	0.43%	2.48%	1.52%	2.82%	0.26%	-0.79%	**12.73%**

Source: AFT. Note: Past performance, especially simulated performance, is no guarantee of future results.

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Statistical Information. The mechanical character of the Product(s) and the fact that the Product(s) are based on publicly available prices unaffected by trade executions (and the resulting slippage between market prices and the prices at which positions are actually acquired) makes it possible to derive the statistical information. Unless otherwise indicated, the performance of the Product(s) do not reflect the costs, fees and other expenses of a fund or other vehicle seeking to replicate the Product(s) or the effect of taxes on investors therein. The compounded effect of such costs, expenses and taxes would materially reduce cumulative net returns. **FXTI®** - FXTI® statistical information is published "live" commencing August 1, 2010. Prior to such date, FXTI® statistical information is simulated and reflects the retrospective application of the FXTI® methodology to past price histories, not "live" performance, and is calculated with the monthly roll date being the last trading day of the month and the positions being determined the prior trading day, in each case based on the daily settlement prices of the respective currency futures contracts represented in the methodology. In addition, in calculating these simulated returns, Norwegian Krone was included in January 2003. Prior to the inclusion date, its target weighting was reallocated among the other currencies proportionately.**TR** or "total return" includes interest on a theoretical US Treasury Bill position used to fully collateralize the futures positions.

Other Indexes. Other market indexes are included in this communication for the sole purpose of providing a comparison of the Product's performance to general market results during the periods indicated, and their inclusion is not meant to suggest that the Product(s) are similar in either composition or element of risk. Furthermore, there is no necessary correlation or non-correlation between the Product(s) and the other market indexes presented. "**Barclays Capital Agg**" is the Barclays Capital U.S. Aggregate Bond Index (f/k/a the Lehman Brothers U.S. Aggregate Bond Index). The Barclays Capital U.S. Aggregate Bond Index is a market-capitalization weighted, intermediate term index that covers the U.S. Dollar-denominated, investment-grade, fixed-rate, taxable bond market. The index includes bonds from the Treasury, government-related, corporate, mortgage-backed security, asset-backed security, and commercial mortgage-backed security sectors. "**S&P 500**" is the S&P 500 Stock Index with dividends. It is an unmanaged market-capitalization weighted index of 500 common stocks chosen for market size, liquidity, and industry group representation to represent U.S. equity performance. **TR** or "total return" includes interest on a theoretical US Treasury Bill position used to fully collateralize the futures positions.

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