

Monthly Performance (% change)													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2010	-3.840	-7.150	-5.150	2.020	-8.770	0.530	-12.030	14.590	16.346	22.400			13.749
2009	1.600	-0.030	-3.360	-5.510	-1.296	-6.810	-0.531	10.850	1.320	-7.860	10.700	-3.190	-5.888
2008	21.650	28.862	-7.960	-8.580	5.353	8.509	-18.780	-6.726	11.580	45.490	6.970	5.300	108.882
2007	0.560	-5.180	-8.820	2.590	4.700	4.850	-16.890	-19.400	3.920	13.720	-8.593	8.470	-23.147
2006	11.090	-2.700	13.050	11.460	-4.270	-6.100	-5.200	1.950	1.000	-0.130	0.560	1.600	21.944
2005	-4.280	0.540	2.300	-9.280	-4.080	5.320	6.620	2.780	13.570	-5.640	15.270	8.350	32.338
2004	4.190	8.450	2.370	-11.500	-6.990	-0.730	-0.410	-6.210	7.760	0.760	9.630	-4.940	-0.100
2003	13.200	7.220	-12.830	1.450	7.640	-7.610	-6.330	0.070	6.660	15.320	-0.270	5.350	29.304
2002			-7.520	1.550	6.750	7.380	5.950	5.440	5.130	-7.730	-5.080	7.800	19.368

Risk/Return Analysis			Time Window Analysis							
	Month	Annual		1 Month	3 Month	6 Month	12 Month	24 Month	36 Month	60 Month
Compound ROR	1.407%	18.254%	Latest Period Return	22.400%	63.185%	31.658%	21.903%	20.582%	121.708%	161.733%
Arithmetic Mean	1.847%	N/A	Annualized Period Return				21.903%	9.810%	30.395%	21.219%
Standard Deviation	9.716%	33.658%	Number of Periods	104	102	99	93	81	69	45
Semi Deviation	8.489%	29.407%	Average Period Return	1.847%	5.528%	10.048%	19.411%	40.437%	59.654%	116.517%
Gain Deviation	7.725%	26.761%	Standard Deviation	9.716%	19.409%	26.267%	32.652%	32.519%	28.671%	34.045%
Loss Deviation	4.525%	15.675%	# of Profitable Periods	60	57	58	63	72	69	45
Down Deviation @10%	5.572%	19.301%	% Profitable Periods	57.692%	55.882%	58.586%	67.742%	88.889%	100.000%	100.000%
Down Deviation @5%	5.356%	18.555%	Average Gain	7.974%	17.477%	26.022%	35.325%	46.033%	59.654%	116.517%
Down Deviation @0%	5.136%	17.791%	Best Period	45.490%	73.653%	85.726%	115.170%	130.229%	121.708%	175.748%
Sharpe Ratio @10%	0.108	0.374	Gain Standard Deviation	7.725%	17.732%	22.635%	27.387%	30.070%	28.671%	34.045%
Sharpe Ratio @5%	0.148	0.513	Sharpe Ratio @10%	0.108	0.161	0.197	0.288	0.598	0.926	1.629
Sharpe Ratio @0%	0.190	0.659	Sharpe Ratio @5%	0.148	0.222	0.289	0.441	0.928	1.531	2.611
Sortino Ratio @10%	0.188	0.653	Sharpe Ratio @0%	0.190	0.285	0.383	0.594	1.243	2.081	3.422
Sortino Ratio @5%	0.269	0.931	Number of Losing Periods	44	45	41	30	9		
Sortino Ratio @0%	0.360	1.246	% Losing Periods	42.308%	44.118%	41.414%	32.258%	11.111%		
Skewness	0.984		Average Loss	-6.506%	-9.608%	-12.548%	-14.008%	-4.330%		
Kurtosis	3.318		Worst Period	-19.400%	-30.387%	-31.213%	-32.406%	-9.526%	8.691%	34.150%
Sterling Ratio	0.859		Loss Standard Deviation	4.525%	6.727%	8.180%	8.547%	3.722%		
Calmar Ratio	0.858		Downside Deviation @10%	5.572%	9.134%	12.400%	14.572%	10.030%	4.730%	5.517%
			Downside Deviation @5%	5.356%	8.446%	10.981%	11.827%	5.225%	0.852%	
			Downside Deviation @0%	5.136%	7.762%	9.605%	9.278%	1.858%		
			Sortino Ratio @10%	0.188	0.341	0.417	0.646	1.938	5.614	10.053
			Sortino Ratio @5%	0.269	0.509	0.690	1.218	5.777	51.522	
			Sortino Ratio @0%	0.360	0.712	1.046	2.092	21.766		
			Average Gain/ Loss	1.225	1.819	2.074	2.522	10.631		
			Profit/Loss Ratio	1.671	2.304	2.934	5.296	85.051		

Benchmark Analysis											
	Alpha	Annualized Alpha	Beta	R	R Squared	Tracking Error	Up Capture Ratio	Down Capture Ratio	Rising Mkt Ratio	Falling Mkt Ratio	Profitable Ratio
20% ROR	2.250%	30.604%	-0.263	0.000	0.000	33.676%	84.975%		49.038%		57.692%
CHDA Managed futures	-0.492%	-5.748%	2.656	0.692	0.479	28.500%	1,123.301%	191.491%	75.000%	22.500%	93.750%

Drawdown Analysis					Consecutive Profitable Months				Consecutive Losing Months			
Depth	Length	Recovery	Peak	Valley	Run-up	Length	Start Date	End Date	Run-down	Length	Start Date	End Date
-41.276%	16	6	04.2006	08.2007	85.782%	5	09.2008	01.2009	-33.013%	2	07.2007	08.2007
-35.432%	18	3	01.2009	07.2010	70.038%	3	12.2007	02.2008	-24.243%	2	07.2008	08.2008
-27.129%	6	2	02.2008	08.2008	63.185%	3	08.2010	10.2010	-23.676%	5	04.2004	08.2004
-26.011%	14	6	03.2004	05.2005	38.746%	3	11.2005	01.2006	-18.015%	4	12.2009	03.2010
-17.621%	5	3	02.2003	07.2003	36.711%	6	04.2002	09.2002	-16.477%	6	02.2009	07.2009

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