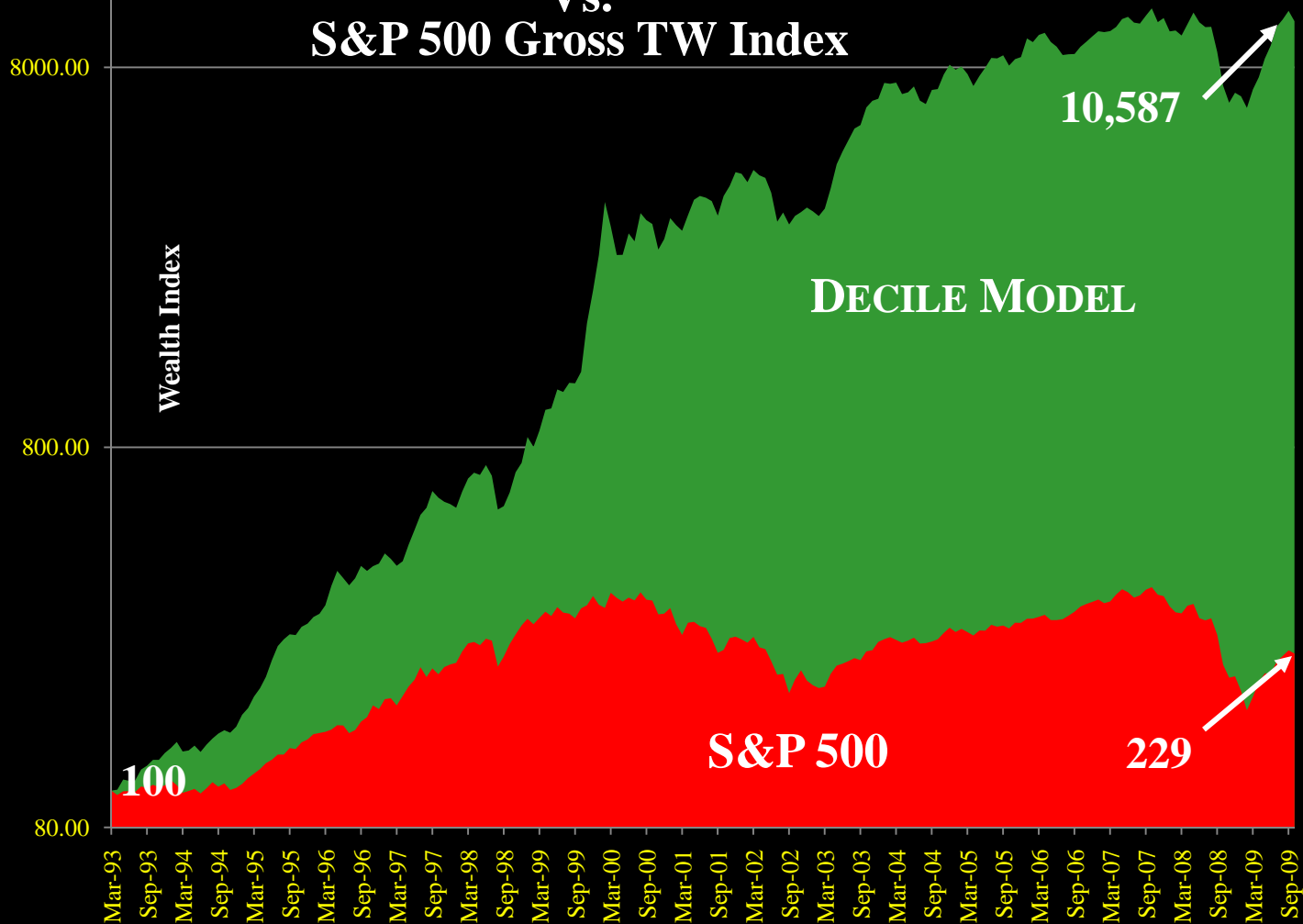


AlphaStream® Decile Model Net TW Index Vs. S&P 500 Gross TW Index



This chart is a plot of separate time-weighted indices (TW Index) for the Decile Model and the S&P 500 (symbol SPX). Values on the right side of the chart reflect the change of the respective TW Index through October 31, 2009, from a starting value of 100 on March 31, 1993. The return of each index is compounded on a *monthly* basis. *Monthly values for the Decile Model TW Index and the S&P 500 TW Index appear in tabular form on this website.*

The AlphaStream® Decile Model was developed with an objective of capital appreciation. The Decile Model is a broadly-diversified portfolio of common stocks, many of which are not constituents in the S&P 500 (symbol SPX). Volatility of the model does not consistently correlate with the S&P 500. Monthly Decile Model returns from April 1993 through July 2003 are calculated using data compiled by a single blind back-test in July 2003. Despite the use of blind testing, there can be no assurance that hindsight did not impute a positive effect on results. From August 2003 through the present, monthly Decile Model results have been compiled in real-time, without any benefit of hindsight. Dividend income has not been included in Decile Model returns or S&P 500 returns. Net monthly returns of the Decile Model reflect estimated annual expenses consisting of a 1% adviser fee and investment account expenses of 1%, accrued monthly in arrears.

IMPORTANT: PAST DECILE MODEL PERFORMANCE IS NOT A GUARANTEE OF FUTURE INVESTMENT RETURNS.

There is no assurance that an actual investment in the Decile Model will not lose value. Actual portfolios (net of fees and expenses) managed with the Decile Model have varied both positively and negatively from monthly Decile Model net results, at times materially. Decile Model results do not reflect actual trading, and may not accurately reflect the impact that economic cycles or market factors (such as intra-day volatility, bid-ask spread or liquidity) might have had on the portfolio manager's implementation of the model. Investors cannot make a direct investment in the S&P 500 (symbol SPX).