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*PLEASE NOTE: There is no fee to access the database. This is not a trial access. The pin number does not expire.

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Strategic Capital Advisors formerly Paskewitz Asset Management

Investment Philosophy and Objectives

The manager invests exclusively in the S&P 500 futures with the objectives of achieving consistent capital growth, which is uncorrelated or negatively correlated with the CTA Index, the S&P 500, the U.S. Government Bond Index, as well as all other major hedge fund indices. The goal is to achieve consistent absolute returns in all likely futures market scenarios, and provide added-value as a diversification to portfolios that have other assets.

Investment Objective and Strategy

The fully systematic contrarian program employs multiple models to forecast short and intermediate term tops and bottoms in the S&P 500 index, and then simultaneously generates trades, buying identified bottoms, and selling identified tops. The trading portfolio represents the net outcomes of the predictive sub-models. For example, if two of the sub-models wanted to buy, and one wanted to short, then the portfolio trade would be to "buy one unit", since the other buy and simultaneous short signals would be cancelled out. Risk control is both pro-active and reactive. Pro-active risk controls include limits on leverage and scaling of positions appropriate to investor volatility and return objectives. Typical exposure is approximately one-fourth of maximum exposure, and at times, the strategy can be completely out of the market. Pro-active risk control is further provided by strategy diversification. Reactive risk controls include a stop-loss on positions to assure that catastrophic losses are limited. The worse case scenario for this strategy is that an adverse large price gap occurs subsequent to the portfolio putting on a maximum exposure position.

This trading program targets net performance of 25% annually with volatility of 15 to 20%. It has an average holding period of six trading days. It has extremely high liquidity due to the high daily trading volume of the S&P 500 futures, and estimated capacity of \$1 billion. Past results are not necessarily indicative of future results and the risk of substantial loss exists in futures trading.

Program Description: Paskewitz Multi-Strategy Futures Program

Introduction

Paskewitz Asset Management, LLC currently manages more than \$278 million for its clients in its clients in the S&P 500 Contrarian Stock Index Program. Paskewitz Asset Management has an impressive 6+ year track record with annualized returns after fees of 20.4% and a Sharpe ratio of 1.24. Past results are not necessarily indicative of future results and the risk of substantial loss exists in futures trading. Paskewitz Asset Management is now launching a new Paskewitz Multi-Strategy Futures Program. The Paskewitz Multi-Strategy Futures Program trades a set of 35 liquid futures markets. Sectors included are stock indices, interest rates, currencies, energies, metals and agriculturals. Like the S&P 500 Contrarian Stock Index Program, the Paskewitz Multi-Strategy Futures Program is also fully quantitative and systematic. It targets 25% annualized net return with 10-15% volatility. Past results are not necessarily indicative of future results and the risk of substantial loss exists in futures trading.

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The Models

In the broadest sense, the Paskewitz Multi-Strategy Futures Program contains three different types of models: contrarian, trend-following and short-term momentum. The combination of these three classes of systematic strategies takes advantage of the demonstrated negative correlation that the existing S&P Program has with other asset classes and indices of strategy types. Combining these three types of uncorrelated trading strategies all into a single program provides an enhanced diversification benefit. For example, if an investor were to allocate to two separate uncorrelated managers, the first of which earns 10% in a quarter and the second of which loses 10%, the investor would pay an incentive fee to one manager even though their overall portfolio was flat for the quarter. The Paskewitz Multi-Strategy Futures Program clients avoid this netting risk by gaining exposure to multiple trading methodologies in a single product. In the Paskewitz Multi-Strategy Futures Program, about 21% of an investor's capital is allocated to contrarian models, the same type used in the current S&P Program. These models look to buy into oversold and sell into overbought markets on a short-term basis. The balance of investor capital participates in trend-following and short-term momentum strategies. Trend-following models predict and participate in larger market moves, buying when the market has momentum to the upside and selling when the market has momentum to the downside. The short-term momentum models use underlying logic that is similar to the trend-following models but on a much smaller time scale. All these strategy classes used by the Paskewitz Multi-Strategy Futures Program are diversified in the patterns the models use to decide when to enter and exit the market as well as the time horizon over which they are investing.

The Markets

The Paskewitz Multi-Strategy Futures Program offered by Paskewitz Asset Management seeks to identify and take advantage of investment opportunities in 35 liquid futures markets around the world, including markets in the U.S., Europe and Asia. These markets represent the most liquid futures markets across a range of sectors, including, equity indices, fixed income, currencies, energies, metals and agricultural.

Management Information: Bradford Paskewitz

Manager Bio from SFO (Stocks, Futures and Options) Magazine Tuesday, February 09, 2010 Edition:

"Paskewitz Asset Management is owned and operated by Bradford Paskewitz. As we have said in the space in the past, we will not give him too hard of a time for lack of originality on the name, as his background is more in rocket science than marketing. He started Paskewitz Asset Management in late 2002 and became registered as a CTA in 2007.

Paskewitz graduated from Princeton University with a Bachelor's degree in Electrical Engineering and Computer Science in 1980. He then went on to get a Master's in Systems Engineering from the University of Pennsylvania, where he specialized in signal processing and machine learning.

He worked the first seven years of his career as an engineer, starting out at General Electric doing radar signal processing for missiles (the rocket scientist reference), and then leading an artificial heart project for a medical device

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company.

After spending the first half of his career tracking missiles and building hearts, Brad went in search of more excitement (and money) in the world of financial markets (having toyed around with trading previously), joining the New Products group at Banque Indosuez.

As luck would have it the Black Monday crash of 1987 happened shortly after Paskewitz entered the trading world, and he quickly found out just how risky these markets can be, saying it was a "wakeup call to how much risk is possible in the markets."

With that firsthand knowledge fresh at hand, Paskewitz went to work developing and trading quantitative strategies, eventually doing so for a who's who of major firms, including Lehman Brothers, Credit Suisse and Bear Stearns. Despite all of his success, we do not believe that Paskewitz expected his firm to outlast two of these Wall Street titans, as both Bear Stearns and Lehman Brothers were victims of the financial crisis of 2008.

Paskewitz lives in Princeton Junction, New Jersey and is married with three children. Other than trading and building his commodity trading advisor business, his interests include reading, running, hiking and being involved in his children's many activities.

The descriptions above are from the documents published by the manager and SFO Magazine.

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