Gnostam LLC

Method

&

Investment Results

Philip Corsano, March 6th 2010

Portfolio Risk Statistics: 2008

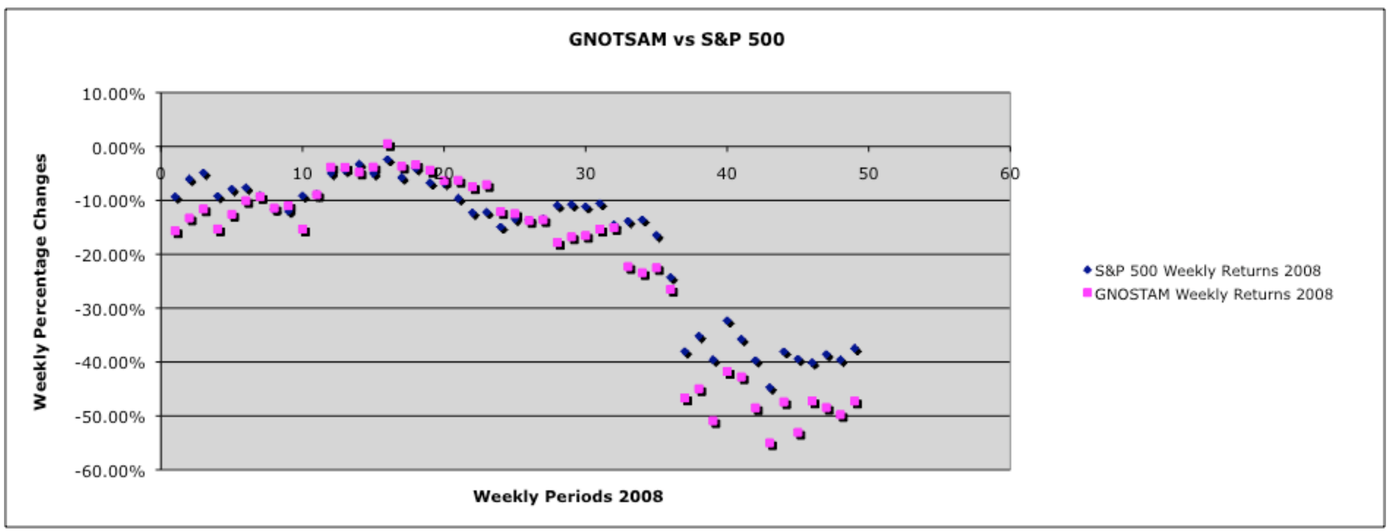
[All return figures bases on weekly returns]

Beta of GNOSTAM LLC 2008

Covariance 0.022034765

Variance S&P 500 2008 0.017806957

2008 Beta 1.237424499

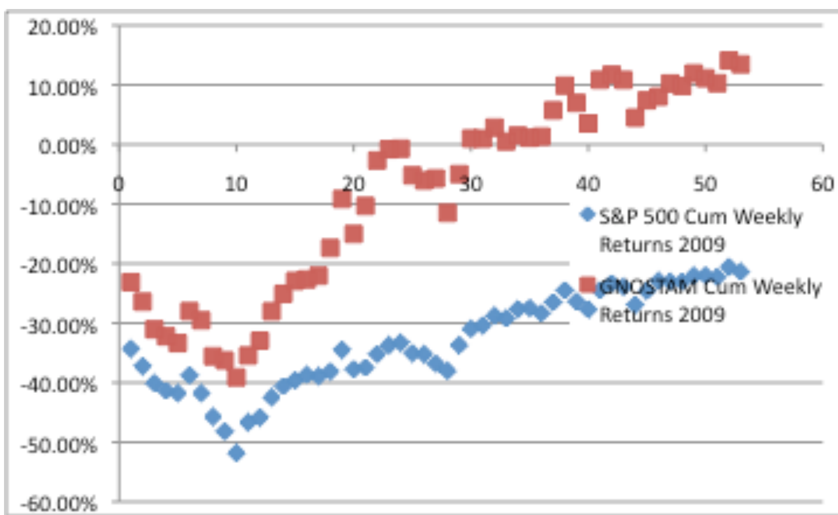


Portfolio Return Statistics 2009

[All return figures bases on weekly returns]

Beta in 2009 was 1.49, increased. This is more a function of the outperformance of stocks selected in 2009 than a permanent portfolio function;

Covariance in 2009 was 0.00066, lower than 2008.



Distinctive Asset Manager

- Independent 6 years;
- Will only manage a max > 10% of total net worth, minimum $2,000,000;
- International investor since 1986;
- Morgan Grenfell, World Bank experience;
- Highly diversified international long/short equity portfolio;
- High concentration of emerging market stocks;
- Looking of asymmetric returns, avoids financials.

Auditable Results

- All results from auditable results from Fidelity custodian;
- Yield on portfolio's higher than indicies;
- No currency hedging;
- Six year portfolio results, net of fees in $:

Gnostam Performance	Perf %	S&P 500 Ann %	Compound annual Out Performance
Since Inception: 31 Jan 2003	11.39%	**-0.80%**	12.1900%
Since Inception: 31 Jan 2004	17.00%	**-0.80%**	17.8000%
Four Year	5.08%	**-5.84%**	10.9157%
Three Year	4.43%	**-7.24%**	11.6700%
One Year	65.12%	33.14%	31.9800%

Three Year Relative Performance