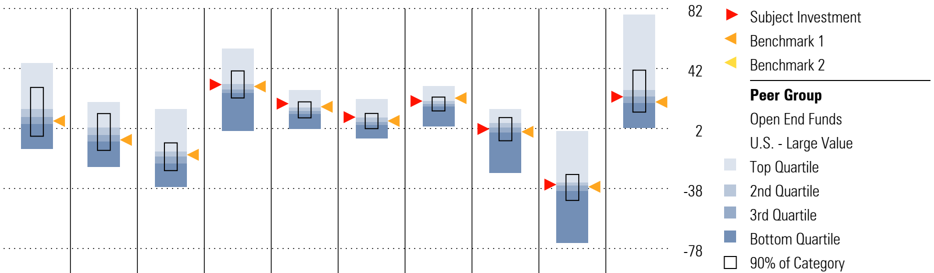
AlphaCycle Klein Large Value Index

Performance Evaluation

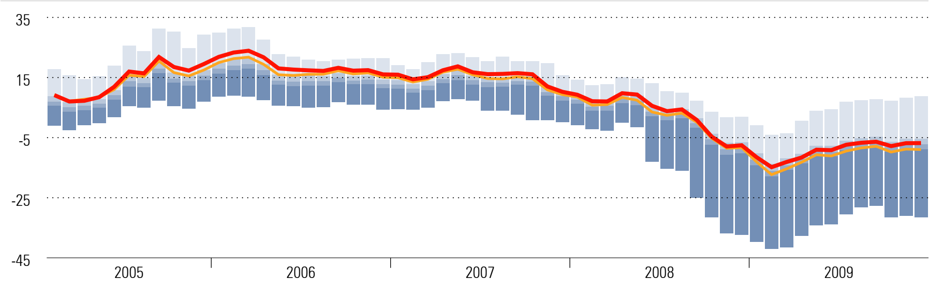
Currency	Benchmark 1	Benchmark 2	Morningstar Category
USD	Russell 1000 Value TR USD	—	—

Return vs. Peer Group



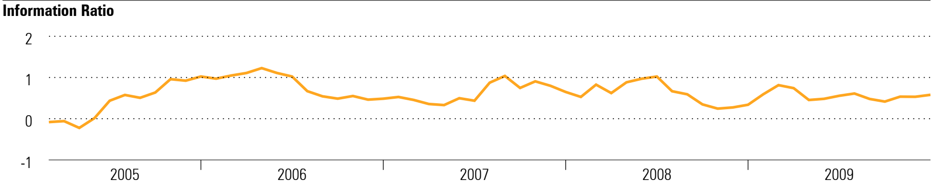
2000	2001	2002	2003	2004	2005	2006	2007	2008	2009-12	History
—	—	—	31.28	18.57	9.57	20.28	1.69	-35.39	23.16	Subject Investment
7.01	-5.59	-15.52	30.03	16.49	7.05	22.25	-0.17	-36.85	19.69	Benchmark 1
—	—	—	—	—	—	—	—	—	—	Benchmark 2
10.56	-1.88	-17.30	28.97	13.80	6.63	18.41	2.03	-36.76	24.15	Peer Group Avg
45.53	19.46	14.99	55.06	27.53	21.78	30.28	14.78	0.39	77.88	Best
14.93	2.69	-13.56	31.39	15.74	9.21	20.27	5.44	-33.92	27.46	25th Percentile
9.61	-2.56	-16.90	28.03	13.71	6.15	18.43	2.62	-36.23	23.36	50th Percentile
4.88	-6.61	-21.39	25.46	11.57	4.28	16.54	-0.87	-39.74	18.79	75th Percentile
-11.63	-23.59	-36.98	0.34	1.69	-4.44	3.39	-27.57	-74.09	2.36	Worst
—	—	—	—	—	—	—	—	—	—	Gross Expense Ratio

Rolling Performance 36 months per calculation

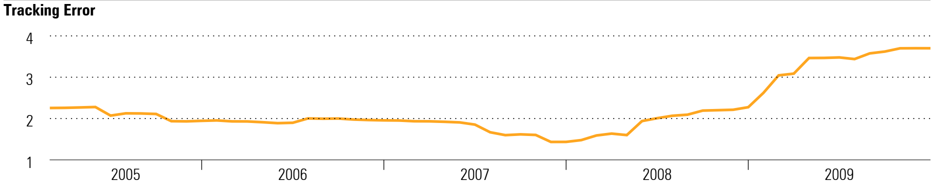


Name	Total # of Calculations	% in Top Quartile	% in 2nd Quartile	% in 3rd Quartile	% in Btm Quartile	% Above Bmark 1	% Above Bmark 2
Subject Investment	59	69.49	30.51	0.00	0.00	94.92	0.00
Benchmark 1	59	45.76	30.51	20.34	3.39	—	—
Benchmark 2	0	—	—	—	—	—	—

Information Ratio



Tracking Error



Trailing Returns as of 12/31/2009

	Inv %	Bmark 1%	Bmark 2%
YTD	23.16	19.69	—
1 Month	2.20	1.77	—
3 Months	6.11	4.22	—
6 Months	21.80	23.23	—
1 Year	23.16	19.69	—
2 Years	-10.79	-13.06	—
3 Years	-6.81	-8.96	—
4 Years	-0.67	-2.00	—
5 Years	1.29	-0.25	—
10 Years	—	2.47	—

Return/Risk Analysis 3/1/2002 to 12/31/2009

	Inv	Bmark 1	Bmark 2
Cumulative Return	37.43	27.14	—
Standard Deviation	15.93	16.57	—
Sharpe Ratio	0.11	0.04	—
Sortino Ratio	0.15	0.06	—
Calmar Ratio	0.73	0.49	—
Best Month	8.48	10.72	—
Worst Month	-17.63	-17.31	—
Best Quarter	—	18.24	—
Worst Quarter	—	-22.18	—
% of Up Month	62.77	62.77	—
% of Down Month	37.23	37.23	—
Avg Monthly Gain	3.12	3.09	—
Avg Monthly Loss	-4.17	-4.35	—
Gain Std Dev	8.06	8.49	—
Loss Std Dev	10.77	11.28	—
Longest Up Streak (Mo)	8	8	—
Run Up %	14.87	16.93	—
Start Date	6/2006	6/2006	—
End Date	1/2007	1/2007	—
Longest Down Streak (Mo)	5	5	—
Run Down %	-13.65	-14.02	—
Start Date	11/2007	11/2007	—
End Date	3/2008	3/2008	—
Max Drawdown (Mo)	21	21	—
Max Drawdown (%)	51.27	55.56	—
Peak Date	6/2007	6/2007	—
Valley Date	2/2009	2/2009	—

Relative Performance 3/1/2002 to 12/31/2009

	Bmark 1	Bmark 2
Excess Return	1.03	—
Alpha	1.00	—
Beta	0.95	—
R-Squared	97.27	—
Tracking Error	2.77	—
Information Ratio	0.37	—
Treynor Ratio	1.86	—
Up Capture Ratio	99.54	—
Down Capture Ratio	94.60	—
Up Number Ratio	0.98	—
Down Number Ratio	0.97	—
Up Percentage Ratio	0.49	—
Down Percentage Ratio	0.63	—