

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

CAPSULE PERFORMANCE RECORD A-1 -- THE CLASSIC PROGRAM

(UNAUDITED)

Name of the CTA	EMC CAPITAL MANAGEMENT, INC.
Name of the Investment Program	THE CLASSIC PROGRAM
Date CTA Began Investment Client Accounts	January 1, 1985
Date CTA Began Using Investment Program for Client Accounts	January 1, 1985
Total Assets Under Management (including Notional Funds)	\$217,369,354
Total Assets Under Management (excluding Notional Funds)	\$214,340,376
Total Assets Under Management Traded Pursuant to Investment Program (including Notional Funds)	\$214,854,371
Total Assets Under Management Traded Pursuant to Investment Program (excluding Notional funds)	\$213,825,393
Number of Open Accounts	5

REQUIRED (Since January 1, 2003)

Largest Monthly Percentage Draw-Down*	-12.62%	03/03
Largest Peak-to-Valley Draw-Down	-27.26%	02/04- 09/04
Number of Accounts Using Investment Program Closed with Profits	0	
Number of Accounts Using Investment Program Closed with Losses	0	

MONTH	Rate of Return					
	2008	2007	2006	2005	2004	2003
Jan	3.5%	3.8%	4.6%	-5.0%	-1.1%	5.1%
Feb	14.9%	-5.2%	-5.9%	7.3%	9.6%	10.3%
Mar	-1.4%	-3.2%	7.6%	-1.8%	-2.1%	-12.6%
Apr	0.2%	4.2%	16.1%	-4.0%	-12.5%	1.1%
May	1.7%	3.6%	1.2%	3.7%	-5.6%	13.0%
Jun	5.4%	4.7%	-2.4%	2.0%	-5.0%	-2.2%
Jul	-6.1%	-7.3%	-4.2%	0.2%	-3.8%	2.4%
Aug	1.2%	-1.1%	1.3%	3.7%	0.1%	-0.0%
Sep	5.8%	10.4%	-2.0%	4.1%	-1.5%	2.6%
Oct	11.9%	6.6%	0.7%	-7.6%	3.6%	7.2%
Nov	2.8%	-0.3%	1.4%	8.2%	10.5%	-2.7%
Dec		1.3%	0.0%	-0.4%	-3.8%	8.6%
Year	45.6%	17.3%	18.0%	9.4%	-13.2%	34.8%

Inception of Trading Program to Date

-27.84%	04/85
-45.13%	05/95- 05/96
50	(+1.53%, +557.50%)
33	(-1.47%, -36.69%)

Year	Annual ROR
1985	51.6%
1986	134.6%
1987	178.1%
1988	124.8%
1989	-4.2%
1990	188.1%
1991	3.2%
1992	-32.5%
1993	65.3%
1994	-18.2%
1995	21.9%
1996	-2.2%
1997	14.1%
1998	3.8%
1999	-11.0%
2000	17.8%
2001	14.3%
2002	-2.6%

*"Draw-Down" means losses experienced by the Program over a specified period.

"Largest Monthly Percentage Draw-Down" is the largest monthly loss experienced by the Program on a composite basis in any calendar month expressed as a percentage of the total equity in the Program and includes the month and year of such draw-down.

"Largest Peak-to Valley Draw-Down" is largest cumulative percentage decline in month-end net asset value of the Program due to losses sustained by the Program during a period in which the initial month-end net asset value of the Program is not equaled or exceeded by a subsequent month-end net asset value of the Program and includes the time period in which it occurred.

The Monthly Rate of Return is computed by dividing the net income by the beginning nominal equity. Accounts that have middle of the month additions or withdrawals are excluded from the computation. Prior to March, 2004, the monthly rate of return was computed by using the "Fully Funded Subset" method (beginning in July, 1993) as previously described. The monthly rates are then compounded to arrive at the annual rate of return.

SUPPLEMENTAL CAPSULE

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CAPSULE PERFORMANCE RECORD A-2 - THE CLASSIC PROGRAM (PRO FORMA PRESENTATION)

(UNAUDITED)

Name of the CTA	EMC CAPITAL MANAGEMENT, INC.
Name of the Investment Program	THE CLASSIC PROGRAM
Date CTA Began Investment Client Accounts	January 1, 1985
Date CTA Began Using Investment Program for Client Accounts	January 1, 1985
Worst Monthly Percentage Draw-down* (since January, 2003)	-12.19% (04/04)
Worst Peak-to-Valley Draw-Down (since January, 2003)	-25.79% (03/04 - 09/04)
Worst Monthly Percentage Draw-down* (since January, 1997)	-17.63% (10/99)
Worst Peak-to-Valley Draw-Down (since January, 1997)	-25.79% (03/04 - 09/04)

MONTH	Rate of Return											
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997
Jan	3.35%	3.80%	4.79%	-4.77%	-0.75%	5.70%	-4.15%	0.29%	-0.03%	-4.11%	1.51%	4.83%
Feb	14.63%	-5.11%	-5.69%	7.54%	9.54%	10.54%	-9.34%	1.88%	3.45%	17.25%	3.37%	7.33%
Mar	-1.19%	-3.11%	7.76%	-1.57%	-1.73%	-11.78%	5.83%	14.11%	-1.89%	-4.80%	-3.07%	3.55%
Apr	0.29%	4.32%	14.26%	-3.78%	-12.19%	1.69%	-3.63%	-6.25%	-0.14%	5.06%	-10.14%	-7.97%
May	1.67%	3.81%	1.25%	3.95%	-5.36%	12.99%	7.06%	-0.29%	9.42%	-3.31%	-0.26%	1.61%
Jun	5.36%	4.42%	-2.05%	2.24%	-4.82%	-1.32%	14.22%	0.19%	-4.18%	-0.62%	-5.97%	1.50%
Jul	-5.85%	-7.22%	-3.94%	0.41%	-3.58%	2.39%	5.75%	-1.18%	-2.18%	-5.85%	-3.71%	7.55%
Aug	1.35%	-0.88%	1.50%	3.85%	0.32%	0.40%	-0.57%	6.72%	4.98%	-0.29%	32.07%	-3.63%
Sep	5.73%	10.37%	-1.87%	4.07%	-1.30%	2.51%	3.59%	11.52%	-5.32%	8.07%	6.98%	0.16%
Oct	11.88%	5.80%	0.85%	-7.35%	3.92%	6.40%	-11.45%	0.21%	3.30%	-17.63%	-8.37%	-5.97%
Nov	2.91%	-0.16%	1.43%	8.40%	10.75%	-1.93%	-4.85%	-9.12%	7.68%	2.60%	-2.57%	1.55%
Dec		1.32%	0.14%	-0.31%	-3.61%	7.92%	3.39%	-1.12%	9.46%	2.73%	3.20%	6.36%
Year	46.06%	17.23%	18.27%	12.00%	-10.50%	38.68%	2.81%	15.64%	25.75%	-4.82%	7.45%	16.60%

Brokerage commissions are proforma at \$8 a round turn. Management and Incentive fees are proforma at 2% and 20%.

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CAPSULE PERFORMANCE RECORD D -- THE CURRENCY PROGRAM

(UNAUDITED)

Name of the CTA	EMC CAPITAL MANAGEMENT, INC.
Name of the Investment Program	THE CURRENCY PROGRAM
Date CTA Began Investment Client Accounts	January 1, 1985
Date CTA Began Using Investment Program for Client Accounts	October 12, 2006
Total Assets Under Management (including Notional Funds)	\$217,369,354
Total Assets Under Management (excluding Notional Funds)	\$214,340,376
Total Assets Under Management Traded Pursuant to Investment Program (including Notional Funds)	\$2,514,981
Total Assets Under Management Traded Pursuant to Investment Program (excluding Notional funds)	\$514,981
Number of open Accounts	1

Largest Monthly Percentage Draw-Down*	-4.58%	01/07
Largest Peak-to-Valley Draw-Down	-5.85%	10/07- 01/08
Number of Accounts Using Investment Program Closed with Profits	0	
Number of Accounts Using Investment Program Closed with Losses	0	

MONTH	Rate of Return		
	2008	2007	2006
Jan	-2.6%	-4.6%	
Feb	2.5%	-0.0%	
Mar	0.6%	-0.3%	
Apr	0.2%	3.9%	
May	0.2%	1.4%	
Jun	0.3%	0.7%	
Jul	0.3%	1.6%	
Aug	0.7%	-2.6%	
Sep	-0.7%	2.0%	
Oct	0.8%	2.2%	1.6%
Nov	0.2%	-3.1%	3.5%
Dec		-0.3%	-0.3%
Year	2.4%	0.6%	4.8%

*"Draw-Down" means losses experienced by the Program over a specified period.

"Largest Monthly Percentage Draw-Down" is the largest monthly loss experienced by the Program on a composite basis in any calendar month expressed as a percentage of the total equity in the Program and includes the month and year of such draw-down.

"Largest Peak-to Valley Draw-Down" is largest cumulative percentage decline in month-net asset value of the Program due to losses sustained by the Program during a period in which the initial month-end net asset value of the Program is not equaled or exceeded by a subsequent month-end net asset value of the Program and includes the time period in which it occurred.

The Monthly Rate of Return is computed by using the "Fully Funded Subset" method. The monthly rates are then compounded to arrive at the annual rate of return.

In certain circumstances incentive fees will not be assessed until carryforward losses from previously closed accounts in the Classic Program have been recouped. (See page 12)