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| **Strategy Attribution** | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| **Month - Year** | Aug ‘12 | | Sep ‘12 | | Oct ‘12 | | Nov ‘12 | | Dec ‘12 | | Jan ‘13 | | | Feb ‘13 | Mar ‘13 | Apr ‘13 | May ‘13 | June ‘13 | July ‘13 | Aug ‘13 | Sep ‘13 | Oct ‘13 | Nov ‘13 | Dec ‘13 | Jan ‘14 | Feb ‘14 | Mar ‘14 | Apr ‘14 |
| **Type** | **Attribution** | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Momentum | 64% | | 75% | | 71% | | 67% | | 71% | | 80% | | | 77% | 78% | 75% | 75% | 73% | 80% | 85% | 80% | 85% | 83% | 76% | 80% | 67% | 77% | 81% |
| *Intraday* | 22% | | 12% | | 30% | | 14% | | 20% | | 28% | | | 20% | 27% | 23% | 22% | 24% | 32% | 19% | 30% | 22% | 27% | 20% | 41% | 39% | 33% | 36% |
| *1-2 Day* | 42% | | 63% | | 41% | | 53% | | 51% | | 52% | | | 57% | 51% | 52% | 53% | 49% | 48% | 66% | 50% | 63% | 56% | 56% | 39% | 28% | 44% | 45% |
| Mean-Reversion | 36% | | 25% | | 29% | | 33% | | 29% | | 20% | | | 23% | 22% | 25% | 25% | 27% | 20% | 15% | 20% | 15% | 17% | 24% | 20% | 33% | 23% | 19% |
| *Intraday* | 2% | | 5% | | 4% | | 6% | | 5% | | 3% | | | 3% | 4% | 3% | 3% | 4% | 5% | 2% | 2% | 2% | 2% | 3% | 11% | 16% | 12% | 10% |
| *1-2 Day* | 34% | | 20% | | 25% | | 27% | | 24% | | 17% | | | 20% | 18% | 22% | 22% | 23% | 15% | 13% | 18% | 13% | 15% | 21% | 9% | 17% | 11% | 9% |
| **Month - Year** | | May ‘14 | | June ‘14 | | July ‘14 | | Aug ‘14 | | Sep ‘14 | | |
| **Type** | | **Attribution** | | | | | | | | | |
| Momentum | | 91% | | 84% | | 76% | | 80% | | 76% | | |
| *Intraday* | | 48% | | 44% | | 36% | | 40% | | 37% | | |
| *1-2 Day* | | 43% | | 40% | | 40% | | 40% | | 39% | | |
| Mean-Reversion | | 9% | | 16% | | 24% | | 20% | | 24% | | |
| *Intraday* | | 5% | | 8% | | 11% | | 10% | | 12% | | |
| *1-2 Day* | | 4% | | 8% | | 13% | | 10% | | 12% | | |

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| **Strategy Performance** | | | | | | | | | | | | | | | | | | | | | | | |
| **Month - Year** | Aug ‘12 | Sep ‘12 | Oct ‘12 | Nov ‘12 | Dec ‘12 | Jan ‘13 | | | Feb ‘13 | Mar ‘13 | Apr ‘13 | May ‘13 | June ‘13 | July ‘13 | Aug ‘13 | Sep ‘13 | Oct ‘13 | Nov ‘13 | Dec ‘13 | Jan ‘14 | Feb ‘14 | Mar ‘14 | Apr ‘14 |
| **Type** | **Attribution** | | | | | | | | | | | | | | | | | | | | | | |
| Momentum | 0.31% | -0.92% | -0.56% | 1.52% | 1.08% | -0.59% | | | -1.14% | 0.17% | 1.85% | 0.65% | 1.32% | -4.01% | 2.20% | 0.00% | -0.21% | 0.07% | 1.85% | 1.57% | 0.05% | 0.30% | 0.72% |
| *Intraday* | -0.17% | -0.27% | 0.53% | 0.61% | 0.18% | -0.43% | | | 0.56% | -0.36% | 0.48% | 0.38% | 0.71% | -2.07% | 0.85% | -0.01% | -0.39% | -0.07% | 0.75% | 0.56% | -0.15% | 0.07% | 0.35% |
| *1-2 Day* | 0.48% | -0.65% | -1.09% | 0.91% | 0.90% | -0.16% | | | -1.70% | 0.53% | 1.37% | 0.27% | 0.61% | -1.94% | 1.35% | 0.01% | 0.18% | 0.14% | 1.10% | 1.01% | 0.20% | 0.23% | 0.37% |
| Mean-Reversion | 0.43% | 0.60% | 1.48% | 0.02% | 0.10% | 0.31% | | | -0.05% | 0.26% | -0.13% | -0.03% | 0.70% | 0.36% | 0.22% | 0.19% | 0.65% | 0.67% | -0.01% | 0.23% | -0.65% | 0.55% | 0.24% |
| *Intraday* | 0.22% | 0.42% | 1.20% | -0.18% | -0.06% | 0.18% | | | -0.13% | 0.10% | 0.00% | 0.01% | 0.82% | -0.45% | 0.04% | 0.03% | 0.15% | 0.34% | 0.13% | 0.11% | -0.30% | 0.10% | 0.10% |
| *1-2 Day* | 0.21% | 0.18% | 0.28% | 0.20% | 0.16% | 0.13% | | | 0.08% | 0.16% | -0.13% | -0.04% | -0.12% | 0.81% | 0.18% | 0.16% | 0.50% | 0.33% | -0.14% | 0.12% | -0.35% | 0.45% | 0.14% |
| **Month - Year** | May ‘14 | June ‘14 | July ‘14 | Aug ‘14 | Sep ‘14 | | |
| **Type** | **Attribution** | | | | | |
| Momentum | -0.99% | 0.04% | 0.07% | 0.10% | 0.23% | | |
| *Intraday* | -0.59% | 0.00% | -0.01% | 0.07% | 0.14% | | |
| *1-2 Day* | -0.40% | 0.04% | 0.08% | 0.03% | 0.09% | | |
| Mean-Reversion | 0.35% | 0.11% | 0.10% | 0.38% | 0.63% | | |
| *Intraday* | 0.20% | 0.05% | 0.06% | 0.16% | 0.31% | | |
| *1-2 Day* | 0.15% | 0.06% | 0.04% | 0.22% | 0.32% | | |

Disclosures/Footnotes: This document does not constitute an offer to sell, or a solicitation of an offer to buy the shares described herein. No sure offer or solicitation will be made prior to the delivery of an offering memorandum and other materials relating to the matters mentioned herein. Before making an investment decision with respect to the partnership, potential investors are advised to read carefully the private offering memorandum, the limited partnership agreement and the related subscription documents, and to consult with their tax and financial advisors and legal counsel. This document contains a summary of the purpose of the partnership and the principle business terms of the partnership; this summary does not purport to be complete and is qualified in its entirety by reference to the more detailed discussion contained in the private offering memorandum and the actual test of the limited partnership agreement.

**PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.**