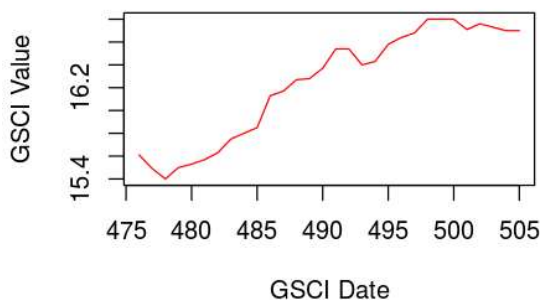


# Classet Brief: GSCI

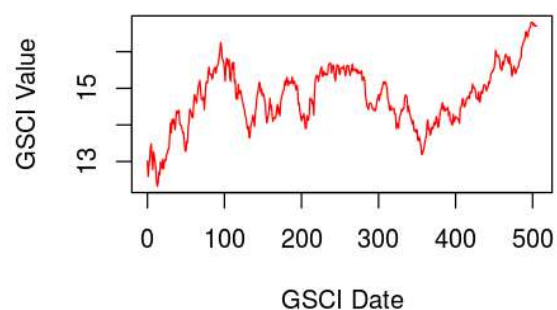
<b>Outlook</b> <b>Mixed</b>	<b>Forecast (1M)</b> <b>+2.512%</b>	<b>Forecast (1Y)</b> <b>+4.448%</b>	<b>Confidence</b> <b>77.4%</b>
<b>Momentum</b> <b>(Short – Term)</b> <b>+0.210</b>	<b>Momentum</b> <b>(Long – Term)</b> <b>+0.216</b>	<b>Valuation Index</b> <b>(Internal)</b> <b>+0.357</b>	<b>Valuation Index</b> <b>(External)</b> <b>+0.025</b>

Our analysis indicates, with a high degree of confidence, that GSCI prices will initially rise and subsequently plateau during the coming year. Although price increases will be fairly substantial and both short-term and long-term market trends indicate that prices, while fluctuating slightly, will increase overall, after the six-month mark prices will become less predictable and start to decrease, as illustrated in the “GSCI Forecasts” chart below. Both external and internal indicators suggest that GSCI is currently overvalued by a significant margin. Other asset prices do not appear to be correlated with GSCI, with the possible exceptions of S&P and HYG.

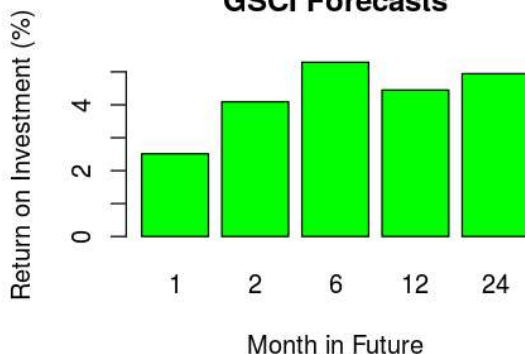
**GSCI: Short Term Analysis**



**GSCI: Long Term Analysis**



**GSCI Forecasts**



**GSCI: Cross Index Analysis**

