



CAM TRADING

Custodio Asset Management, LLC

LONG/SHORT US INDEX FUNDS

2005	CAM	S&P 500	Nasdaq 100	Dow	Nasdaq	Russell 2000
October	6.889%	-1.774%	-1.404%	-1.211%	-1.459%	-3.173%
November	-0.492%	3.519%	5.913%	3.498%	5.307%	4.745%
December	2.233%	-0.095%	-1.636%	-0.818%	-1.232%	-0.601%
Year End	8.739%	1.585%	2.718%	1.408%	2.492%	0.812%
Average	2.877%	0.550%	0.958%	0.490%	0.872%	0.324%
2006	CAM	S&P 500	Nasdaq 100	Dow	Nasdaq	Russell 2000
January	2.141%	2.547%	3.984%	1.375%	4.557%	8.909%
February	6.344%	0.045%	-2.349%	1.183%	-1.059%	-0.349%
March	-0.566%	1.106%	1.981%	1.054%	2.560%	4.722%
April	-0.664%	1.219%	-0.173%	2.321%	-0.736%	-0.078%
May	-0.729%	-3.092%	-7.122%	-1.749%	-6.187%	-5.694%
June	-0.006%	0.009%	-0.275%	-0.162%	-0.312%	0.508%
July	7.706%	0.517%	-4.177%	0.318%	-3.712%	-3.327%
August	-2.935%	2.127%	4.657%	1.748%	4.412%	2.851%
September	2.505%	2.457%	4.710%	2.618%	3.420%	0.702%
October	6.492%	3.151%	4.740%	3.439%	4.794%	5.685%
November	2.762%	1.647%	3.389%	1.169%	2.749%	2.514%
December	10.258%	1.262%	-1.918%	1.974%	-0.678%	0.196%
Year End	37.710%	13.619%	6.789%	16.288%	9.521%	16.999%
SI*	49.744%	15.421%	9.692%	17.925%	12.251%	17.948%
Monthly Avg.	2.776%	1.083%	0.621%	1.274%	0.817%	1.387%
2007	CAM	S&P 500	Nasdaq 100	Dow	Nasdaq	Russell 2000
January	0.448%	1.385%	2.014%	1.272%	2.014%	1.610%
February	10.111%	-2.185%	-1.709%	-2.797%	-1.939%	-0.880%
March	6.304%	0.998%	0.608%	0.699%	0.227%	0.934%
April	5.381%	4.329%	5.382%	5.735%	4.272%	1.731%
May	7.254%	3.255%	3.236%	4.323%	3.146%	4.003%
June	2.916%	-1.782%	0.307%	-1.607%	-0.050%	-1.592%
July	4.343%	-3.198%	-0.105%	-1.466%	-2.188%	-6.905%
August	-8.524%	1.286%	2.933%	1.103%	1.967%	2.157%
September	3.579%	3.579%	5.148%	4.027%	4.050%	1.588%
October	5.230%	1.482%	7.071%	0.247%	5.835%	2.802%
November	4.309%	-4.404%	-6.694%	-4.008%	-6.931%	-7.276%
December	1.609%	-0.863%	-0.200%	-0.799%	-0.326%	-0.227%
Year End	50.806%	3.530%	18.671%	6.432%	9.812%	-2.746%
SI*	125.822%	19.494%	30.173%	25.510%	23.265%	14.709%
Monthly Avg.	3.580%	0.324%	1.499%	0.561%	0.840%	-0.171%
2008	CAM	S&P 500	Nasdaq 100	Dow	Nasdaq	Russell 2000
January	-13.804%	-6.116%	-11.680%	-4.632%	-9.894%	-6.884%
February	7.811%	-3.476%	-5.222%	-3.035%	-4.953%	-3.802%
March	6.165%	-0.596%	2.101%	-0.029%	0.335%	0.261%
April	7.510%	4.755%	7.619%	4.544%	5.866%	4.100%
May	2.318%	1.067%	5.990%	-1.418%	4.553%	4.482%
June	-6.431%	-8.596%	-9.617%	-10.194%	-9.105%	-7.829%
July	10.292%	-0.986%	0.656%	0.247%	1.420%	3.599%
August	5.219%	1.219%	1.265%	1.458%	1.805%	3.496%
September	-5.154%	-9.205%	-15.377%	-6.006%	-12.046%	-8.103%
October	-0.435%	-16.827%	-15.765%	-14.060%	-17.355%	-20.904%
November	7.238%	-7.485%	-11.165%	-5.319%	-10.772%	-11.977%
December	3.895%	0.782%	2.184%	-0.596%	2.700%	5.561%
Year End	23.986%	-38.486%	-41.885%	-33.837%	-40.541%	-34.800%
SI*	179.988%	-26.494%	-24.350%	-16.959%	-26.707%	-25.210%
Monthly Avg.	2.052%	-3.789%	-4.084%	-3.253%	-3.954%	-3.167%
Year End		S&P 500	Nasdaq 100	Dow	Nasdaq	Russell 2000
		903.25	1211.65	8,776.39	1,577.03	499.45

2006	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
CAM	8.006%	-1.394%	7.164%	20.659%
S&P 500	3.728%	-1.902%	5.178%	6.172%
Russell 2000	13.654%	-5.289%	0.127%	8.554%
Nasdaq 100	3.553%	-7.538%	5.009%	6.213%
Dow	3.656%	0.368%	4.743%	6.714%
Nasdaq	6.098%	-7.167%	3.975%	6.946%

Monthly Average 1.651%
 Annualized Return 23.466%
 Quarterly Average 5.719%

2007	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
CAM	17.577%	16.321%	-1.135%	11.531%
S&P 500	0.160%	5.806%	1.557%	-3.824%
Russell 2000	1.657%	4.119%	-3.387%	-4.894%
Nasdaq 100	0.880%	9.126%	8.118%	-0.296%
Dow	-0.873%	8.534%	3.632%	-4.540%
Nasdaq	0.263%	7.499%	3.775%	-1.822%

2008	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
CAM	-1.342%	2.928%	10.067%	10.929%
S&P 500	-9.920%	-3.228%	-9.005%	-22.451%
Russell 2000	-10.190%	0.251%	-1.467%	-26.506%
Nasdaq 100	-14.533%	3.096%	-13.744%	-23.536%
Dow	-7.553%	-7.444%	-4.400%	-19.117%
Nasdaq	-14.070%	0.609%	-9.187%	-24.266%

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Benchmarks are used for comparative purposes only.

Past performance is no guarantee of future results. Investments in securities involve the risk of loss.

SI* - Since Inception, 10/7/05

2009	CAM	S&P 500	Nasdaq 100	Dow	Nasdaq	Russell 2000
January	1.170%	-8.566%	-2.592%	-8.837%	-6.380%	-11.196%
February	0.032%	-10.993%	-5.360%	-11.723%	-6.677%	-12.290%
March	0.878%	8.540%	10.745%	7.730%	10.941%	8.671%
April	0.870%	9.393%	12.718%	7.349%	12.345%	15.331%
May	-2.168%	5.308%	2.958%	4.067%	3.321%	2.876%
June	-1.728%	0.020%	2.903%	-0.627%	3.422%	1.336%
July	-8.009%	7.414%	8.537%	8.578%	7.818%	9.528%
August	-0.052%	3.356%	1.362%	3.540%	1.545%	2.759%
September	-0.940%	3.572%	5.772%	2.275%	5.642%	5.630%
October	-3.249%	-1.976%	-3.017%	0.005%	-3.643%	-6.869%
November	0.105%	5.736%	6.016%	6.508%	4.865%	3.014%
December	0.175%	1.777%	5.255%	0.804%	5.808%	7.876%
YTD	-12.513%	23.454%	53.535%	18.819%	43.888%	25.216%
SI*	144.953%	-9.254%	16.149%	-1.331%	5.459%	-6.351%
Monthly Avg.	-1.076%	1.965%	3.775%	1.639%	3.251%	2.222%
		S&P 500	Nasdaq 100	Dow	Nasdaq	Russell 2000
Year End		1115.10	1860.31	10,428.05	2,269.15	625.39

SI* - Since Inception, 10/7/05

Monthly Average 1.651%
Annualized Return 23.466%
Quarterly Average 5.719%

As of April 1, 2010

Rate of Return, Net of All Fees

2010	CAM	S&P 500	Nasdaq 100	Dow	Nasdaq	Russell 2000
January	1.005%	-3.697%	-6.411%	-3.459%	-5.368%	-3.734%
February	1.156%	2.851%	4.455%	2.562%	4.234%	4.405%
March	-2.247%	5.880%	7.683%	5.146%	7.135%	7.967%
April	0.155%	0.741%	0.062%	0.649%	0.193%	0.787%
May						
June						
July						
August						
September						
October						
November						
December						
YTD	0.031%	5.650%	5.335%	4.785%	5.880%	9.369%
SI*	145.030%	-4.127%	22.346%	3.391%	11.660%	9.369%
Monthly Avg.	0.017%	1.444%	1.447%	1.225%	1.548%	2.356%
		S&P 500	Nasdaq 100	Dow	Nasdaq	Russell 2000
Year End		1178.10	1959.56	10,927.07	2,402.58	683.98

SI* - Since Inception, 10/7/05

2009	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
CAM	2.090%	-3.022%	-8.922%	-2.978%
S&P 500	-11.667%	15.222%	14.985%	5.489%
Russell 2000	-15.357%	20.232%	18.887%	3.493%
Nasdaq 100	2.093%	19.421%	16.364%	8.221%
Dow	-13.302%	11.014%	14.979%	7.370%
Nasdaq	-3.072%	20.048%	15.661%	6.913%



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LONG/SHORT US INDEX FUNDS

2010	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
CAM	-0.123%	0.155%	0.000%	0.000%
S&P 500	4.872%	0.741%	0.000%	0.000%
Russell 2000	8.515%	0.787%	0.000%	0.000%
Nasdaq 100	5.270%	0.062%	0.000%	0.000%
Dow	4.110%	0.649%	0.000%	0.000%
Nasdaq	5.677%	0.193%	0.000%	0.000%

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