



The Leaf Report

Fuimus Financial LLC
 Zentrender Diversified Futures Program
 Start Date: Sep-2006 - End Date: Apr-2009

Trading Strategy

Medium to Long-Term Trend Follower / Diversified

Program Description

Fuimus applies mainly a systematic and technical approach to trading the markets. On occasion, the Advisor may make use of a fundamental analysis based method to make trading decisions. Once a trade is accepted and entered using specific entry and exit points, the placement of stop-loss orders will be employed. The placement of contingent orders such as a "stop loss" or "stop limit" order, will not necessarily limit your losses to the intended amounts, since market conditions may make it impossible to execute such orders. Fuimus makes use of several systems that are independent of each other to take advantage of diversification of methodology using multiple time frames and systems that utilize trading methodologies with low correlation in an attempt to reduce volatility and improve risk adjusted returns.

Investment Information

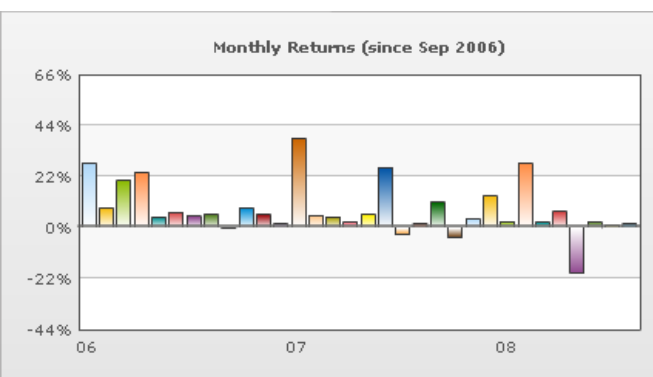
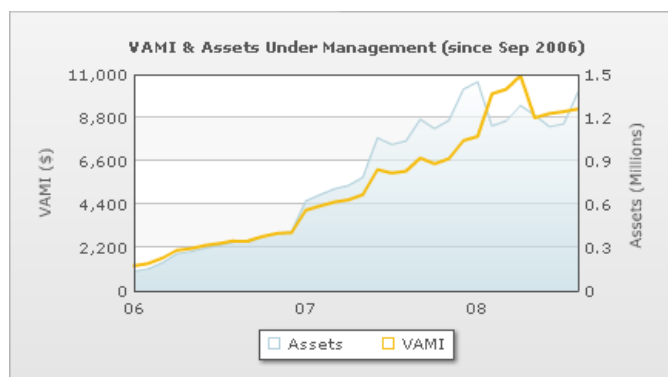
Start Date	2006-09-00
Percent Discretionary	10.00
Percent Systematic	90.00
Targeted Return *	NA
Worst Expected Drawdown *	NA
Minimum Investment	200,000
Currency	US Dollars

Fee Structure

Management Fee	0.00%
Incentive Fee	25.00%
Avg Margin Requirement	0.00%
Round Turns per million	1,950

Notes

Accountant	N/A
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Performance since September 2006

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2006									27.91%	8.51%	20.40%	23.81%
2007	4.59%	6.68%	4.89%	5.50%	-0.41%	8.54%	5.71%	1.57%	38.53%	5.30%	4.62%	2.45%
2008	5.65%	26.09%	-3.11%	1.65%	10.95%	-4.20%	3.88%	13.72%	2.75%	27.72%	2.29%	6.78%
2009	-19.71%	2.47%	1.20%	1.58%								
			2006			2007		2008		2009 YTD		
Annual Return			106.90%			124.05%		136.14%		-15.42%		
Maximum Drawdown			0.00%			-0.41%		-4.20%		-19.71%		

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. PROSPECTIVE CLIENTS SHOULD NOT BASE THEIR DECISION ON INVESTING IN THIS TRADING PROGRAM/FUND SOLELY ON THE PAST PERFORMANCE PRESENTED.

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Program Statistics

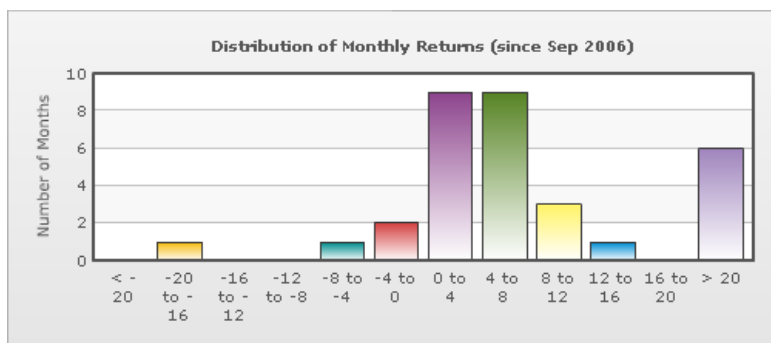
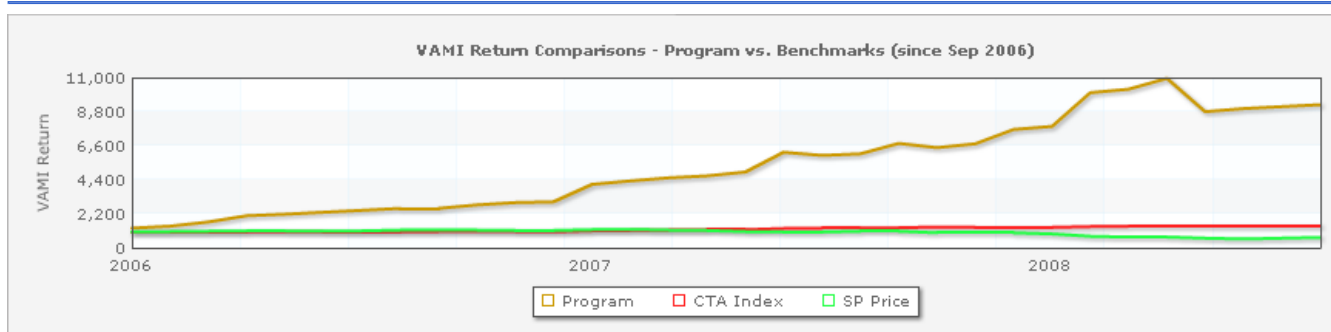
Maximum Drawdown	-19.71%
Average Monthly Return	7.76%
Monthly Std. Deviation	11.31%
Calmar Ratio (1)	N/A
Sterling Ratio (2)	N/A
Current Losing Streak	-15.42%
Gain Deviation (28 months gain)	10.12%
Loss Deviation (4 months loss)	8.72%

Annualized Statistics

Compound ROR	130.38%
Standard Deviation	39.19%
Downside Deviation (4)	13.00%
Sharpe Ratio (5)	2.25
Sortino Ratio (6)	6.09
Gain Deviation	35.04%
Loss Deviation	30.19%

Comparisons

	Program	CTA Index	SP Price
Annualized Compound ROR	130.38%	13.72%	-13.97%
Cumulative Return	825.79%	40.90%	-33.06%
Cumulative VAMI ⁽³⁾	9258	1409	669
Largest Monthly Gain	38.53%	6.48%	9.39%
Largest Monthly Loss	-19.71%	-1.95%	-16.94%
Profit Loss Ratio	10.05	4.51	0.59
Correlation	—	0.475	0.073
Last Month	1.20%	-1.48%	8.54%
Last 12 Months	52.22%	11.05%	-37.02%
Last 36 Months	825.79%	39.47%	-33.40%



Statistical Notes

1. Uses last 36 months of Data
2. Uses last 36 months of Data
3. The hypothetical growth of \$1,000
4. Uses a 7.5% Minimum Acceptable ROR
5. Uses a 5.0% Risk Free ROR
6. Uses a 7.5% Minimum Acceptable ROR

* Targeted Return & Worst Expected Drawdown Estimates have been supplied by the Manager
 ** ROR = Rate of Return

For Statistical definitions and formulas see "Building Wealth with Managed Futures" by Kim Avery

THE RISK OF TRADING COMMODITY FUTURES, OPTIONS AND FOREIGN EXCHANGE ("FOREX") IS SUBSTANTIAL. THE HIGH DEGREE OF LEVERAGE ASSOCIATED WITH COMMODITY FUTURES, OPTIONS AND FOREX CAN WORK AGAINST YOU AS WELL AS FOR YOU. THIS HIGH DEGREE OF LEVERAGE CAN RESULT IN SUBSTANTIAL LOSSES, AS WELL AS GAINS. YOU SHOULD CAREFULLY CONSIDER WHETHER COMMODITY FUTURES, OPTIONS AND FOREX IS SUITABLE FOR YOU IN LIGHT OF YOUR FINANCIAL CONDITION. IF YOU ARE UNSURE YOU SHOULD SEEK PROFESSIONAL ADVICE. PAST PERFORMANCE DOES NOT GUARANTEE FUTURE SUCCESS.