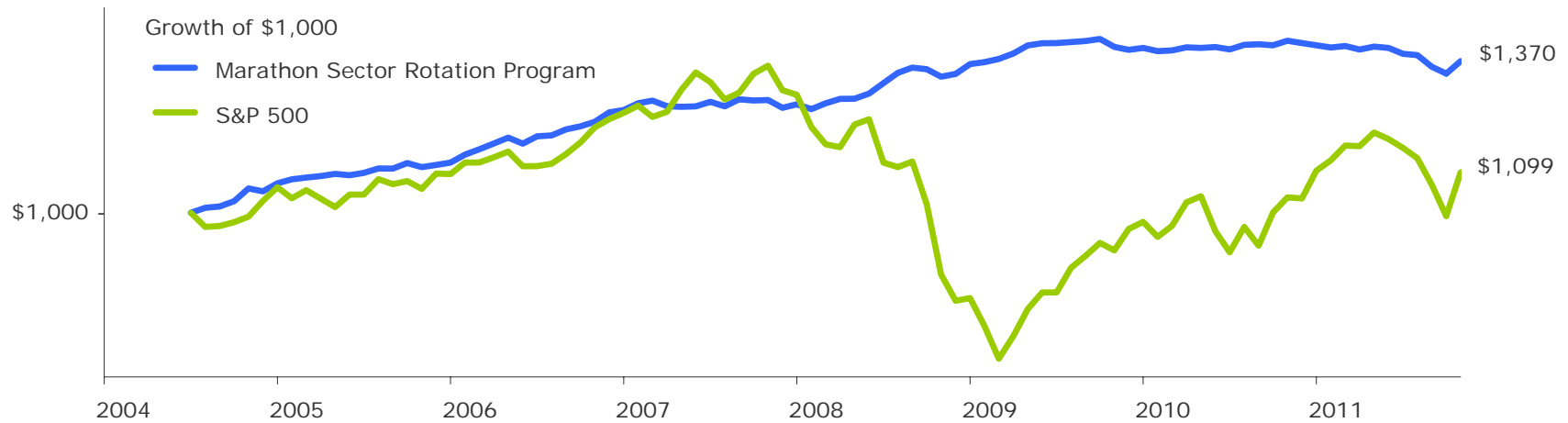


Marathon Sector Rotation Program

October 2011



Fund Terms

Management Fee	None
Performance Fee	20% (250k minimum)
High Water Mark	Yes
Lock Up	None
Redemptions	No Penalty
Subscriptions	Monthly

Fund Characteristics

Objective	Absolute Return
Category	Long/Short Equity Market Neutral
Method	Multi-Strategy, Quantitative, Systematic
Investment	U.S. Sector and Index Funds
Custodian	Rydex SGI, Separately Managed Accounts
Audited	Annually

Performance After All Fees and Expenses

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2004							1.22%	0.34%	1.27%	3.00%	-0.66%	1.87%	7.20%
2005	0.90%	0.40%	0.32%	0.50%	-0.30%	0.53%	0.96%	-0.03%	1.25%	-0.90%	0.46%	0.51%	4.69%
2006	1.75%	1.14%	1.21%	1.22%	-1.23%	1.54%	0.18%	1.23%	0.61%	0.91%	1.90%	0.46%	11.44%
2007	1.31%	0.52%	-1.08%	-0.12%	0.10%	0.88%	-0.87%	1.37%	-0.23%	0.07%	-1.48%	0.68%	1.11%
2008	-0.93%	1.15%	0.83%	0.02%	0.98%	1.97%	1.91%	0.98%	-0.30%	-1.34%	0.49%	1.81%	7.77%
2009	0.32%	0.58%	0.98%	1.40%	0.38%	0.02%	0.19%	0.18%	0.35%	-1.36%	-0.52%	0.34%	2.87%
2010	-0.55%	0.11%	0.56%	-0.12%	0.17%	-0.42%	0.79%	0.12%	-0.18%	0.79%	-0.41%	-0.38%	0.47%
2011	-0.38%	0.26%	-0.62%	0.52%	-0.23%	-1.02%	-0.24%	-2.05%	-1.23%	2.28%			-2.74%

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