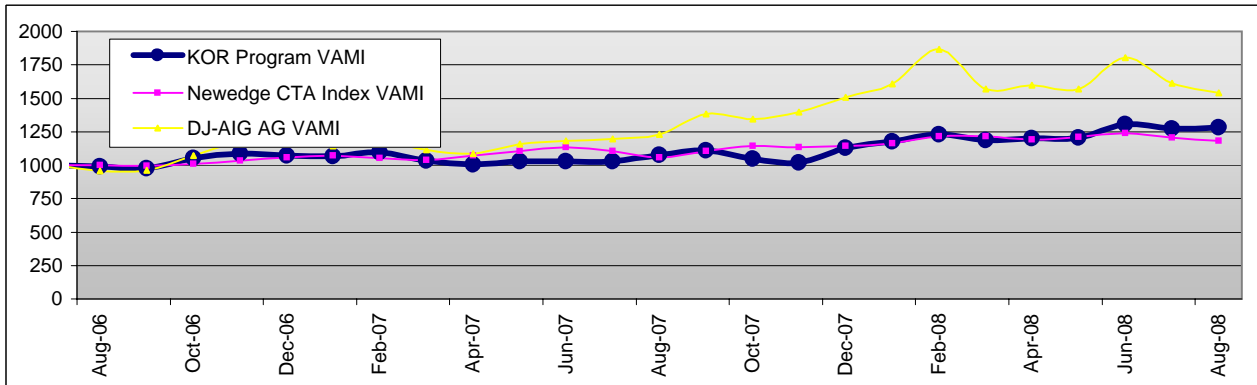


The KOR Strategic Commodity Program trades exclusively in row crops, oilseeds and their products, livestock and tropical commodities. This program focuses in opportunities that are rarely captured by larger funds and CTAs. If they are captured, minimum weighting dilutes the results against industrial commodities and/or financial instruments. The program's competitive advantage lies in the analytical, trading and risk management skills of the management company. That experience includes many years in pioneering OTC and exchange traded derivatives trading in the soft commodity markets. A systematic VaR umbrella is used to quantify risk and technical tools are used to define entry and exit points as well as for exploratory positions.

Start to date: 28.2% **Sharpe Ratio: 0.64** **Trailing 12 Months: 18.9%**



Disclaimer: There is risk of loss in futures and options trading. Past performance is not necessarily indicative of future results. The Newedge CTA is an industry leading benchmark of CTA performance. The DJ-AIG index is designed to be a benchmark for grains as an asset class and is calculated by Dow Jones & Company in conjunction with AIG.

Performance Record

Month Ending	KOR Return	Newedge CTA	DJ-AIG AG
Aug-08	0.62%	-1.88%	-4.57%
Jul-08	-2.50%	-2.70%	-10.58%
Jun-08	8.59%	2.31%	14.92%
May-08	0.11%	1.74%	-1.83%
Apr-08	1.47%	-1.97%	1.98%
Mar-08	-3.79%	-0.20%	-16.05%
Feb-08	4.81%	4.60%	16.21%
Jan-08	3.90%	1.68%	6.61%
Dec-07	10.77%	0.86%	7.86%
Nov-07	-2.70%	-0.85%	3.75%
Oct-07	-5.47%	3.54%	-2.56%
Sep-07	2.95%	4.29%	12.42%
Aug-07	5.02%	-4.07%	2.69%
Jul-07	-0.05%	-2.59%	1.29%
Jun-07	0.02%	2.35%	2.25%
May-07	2.12%	3.23%	6.32%
Apr-07	-2.74%	3.44%	-2.52%

System Began Trading: Aug-2006

Monthly Return Statistics

	KOR	Newedge	DJ-AIG
Winning Months:	14	14	15
Losing Months:	11	11	10
% of profitable Months	56%	56%	60%
Average Winning Month	4%	3%	7%
Average Losing Month	-2%	-2%	-5%
Max peak-to-valley (%)	-8%	-7%	-18%
Max peak-to-valley (mths)	6	4	6
Annual Sharpe Ratio	0.64	0.56	0.78
Monthly Std.Dev. of returns	4.2%	2.4%	7.6%
Correlation with Newedge	0.14	1.00	0.47
Correlation with DJ-AIG	0.77	0.47	1.00
Minimum Investment	\$500,000 USD		



www.kottkeassociates.com

Contact: Carmen Soldato
Kottke Associates, LLC
 141 W. Jackson Blvd., Suite 1220
 Chicago, Illinois 60604
 csoldato@kottkeassociates.com
 (312) 697-2995

CME, CBOT & NYMEX Clearing Member Firm. FCM/ CTA/ CPO NFA Member.

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