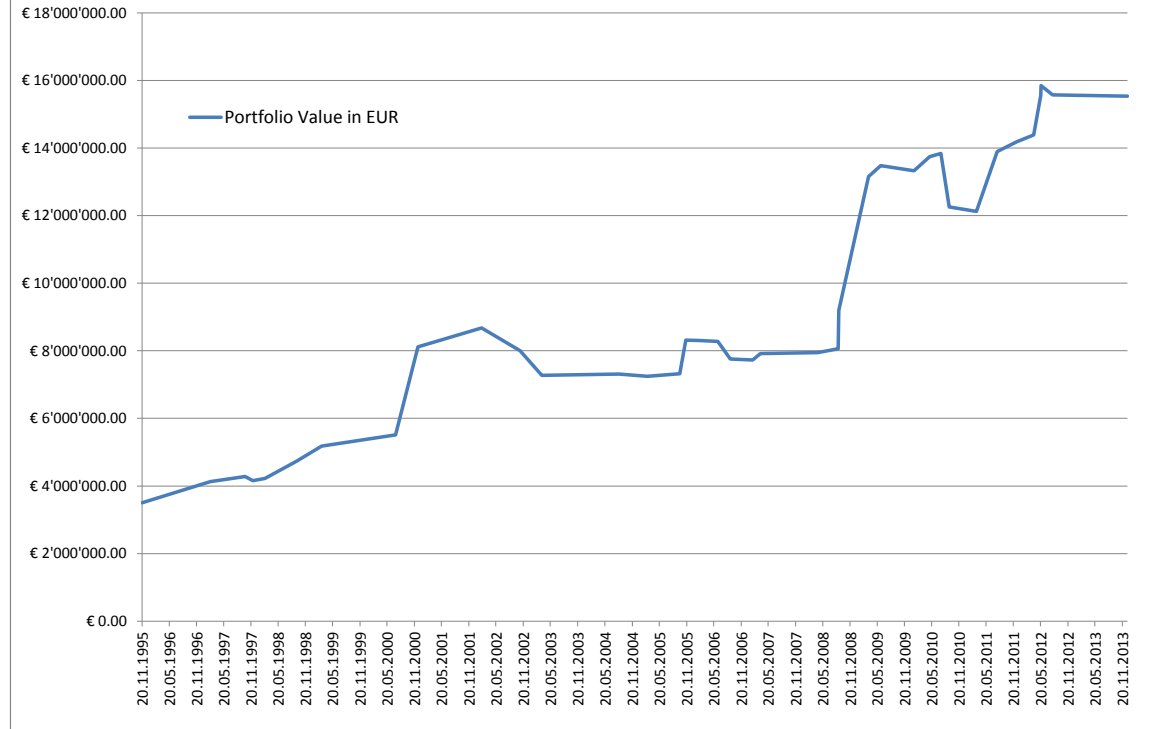


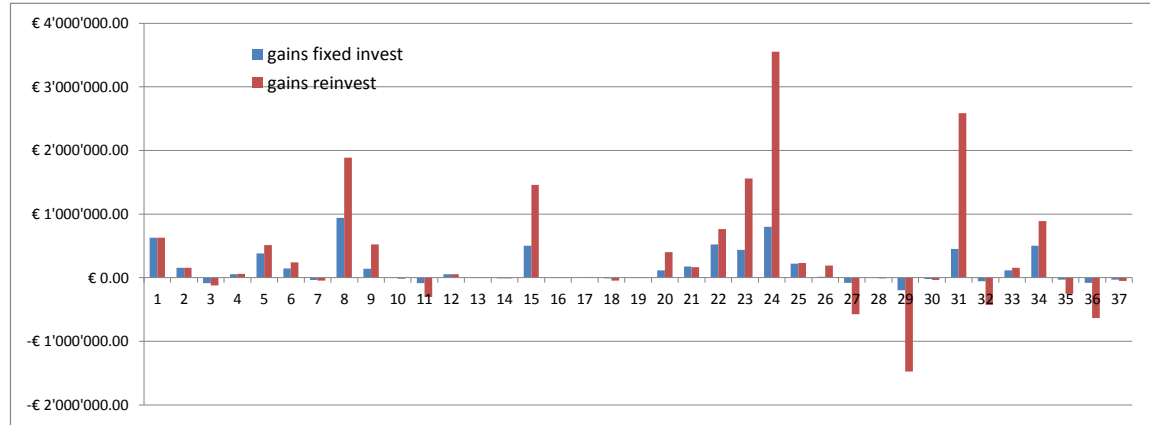
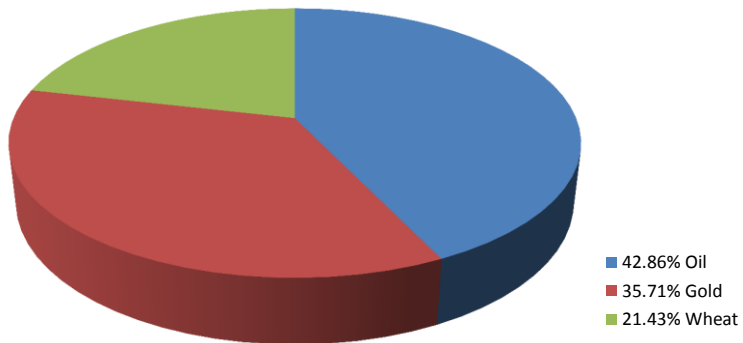
average gain per trade %	12.26%
maximum drawdown %	-13.89%
maximum gain %	66.77%
absolut gain since start netto (reinvestment) in EUR	342.13%
compared to benchmark	290.09%
absolut gain since start (fixed investment amount)	159.83%
compared to benchmark	107.79%
performance average per year	20.47%
performance average per year compared to benchmark	17.35%
average drawdown per year	-0.83%
total gains with fixed investment amounts EUR after fees	€ 4'475'109.39
total gains reinvestment after fees	€ 11'974'440.98
average gains per year reinvestment	€ 716'198.50
starting capital at 20.11.1995	€ 3'500'000.00
end capital reinvestment by now	€ 15'474'440.98
maXXit fees average per year	€ 66'914.74
average holding duration in days per trade	311.32
absolut holding duration in years	16.72

maXXit Commodities long-short strategy

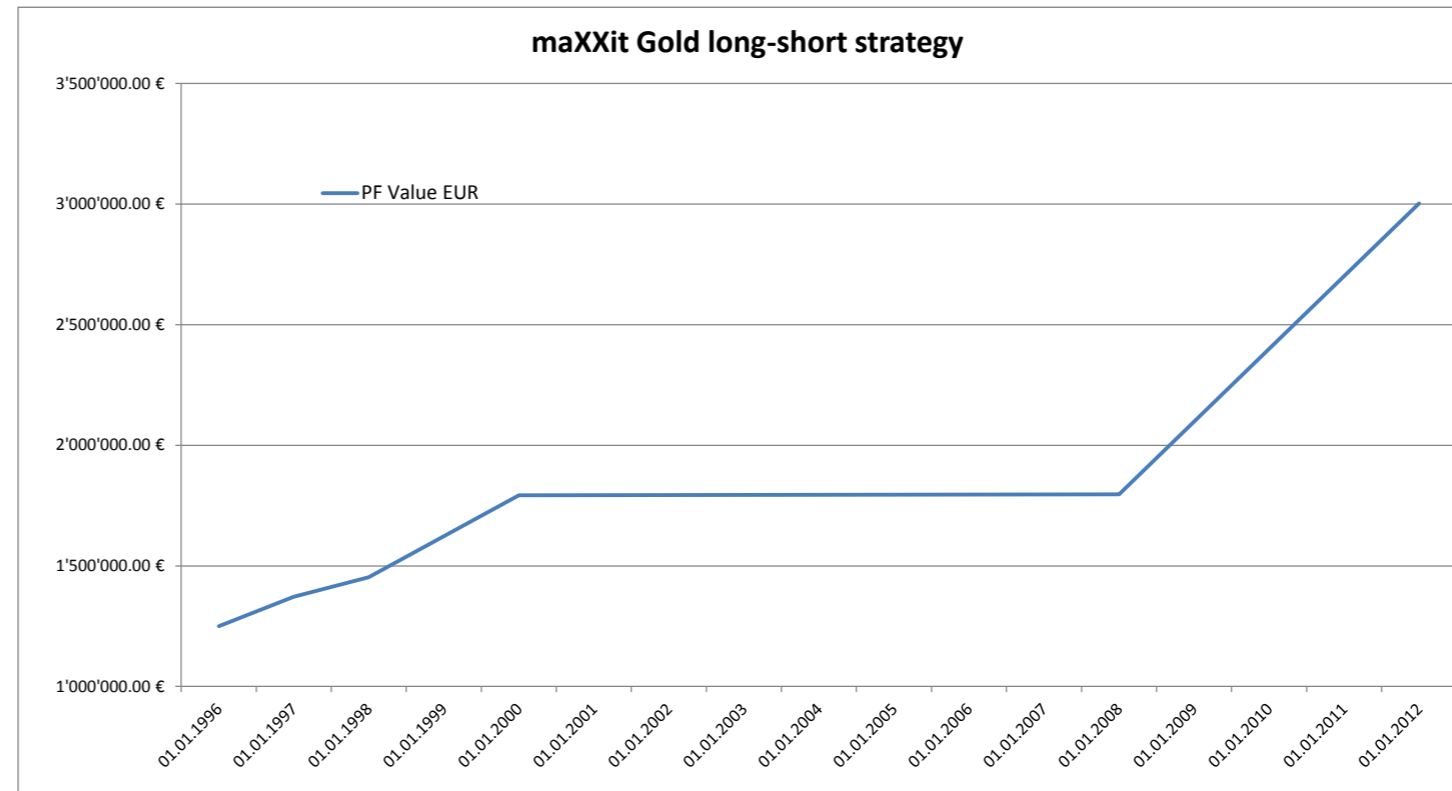
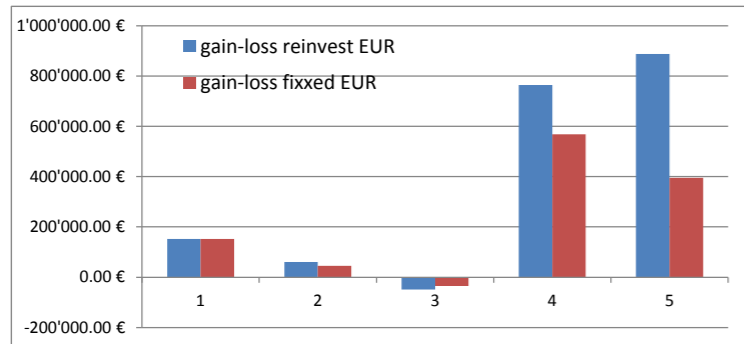


*Benchmark is the allocation weighted Performance of the underlyings

Asset allocation Commodities

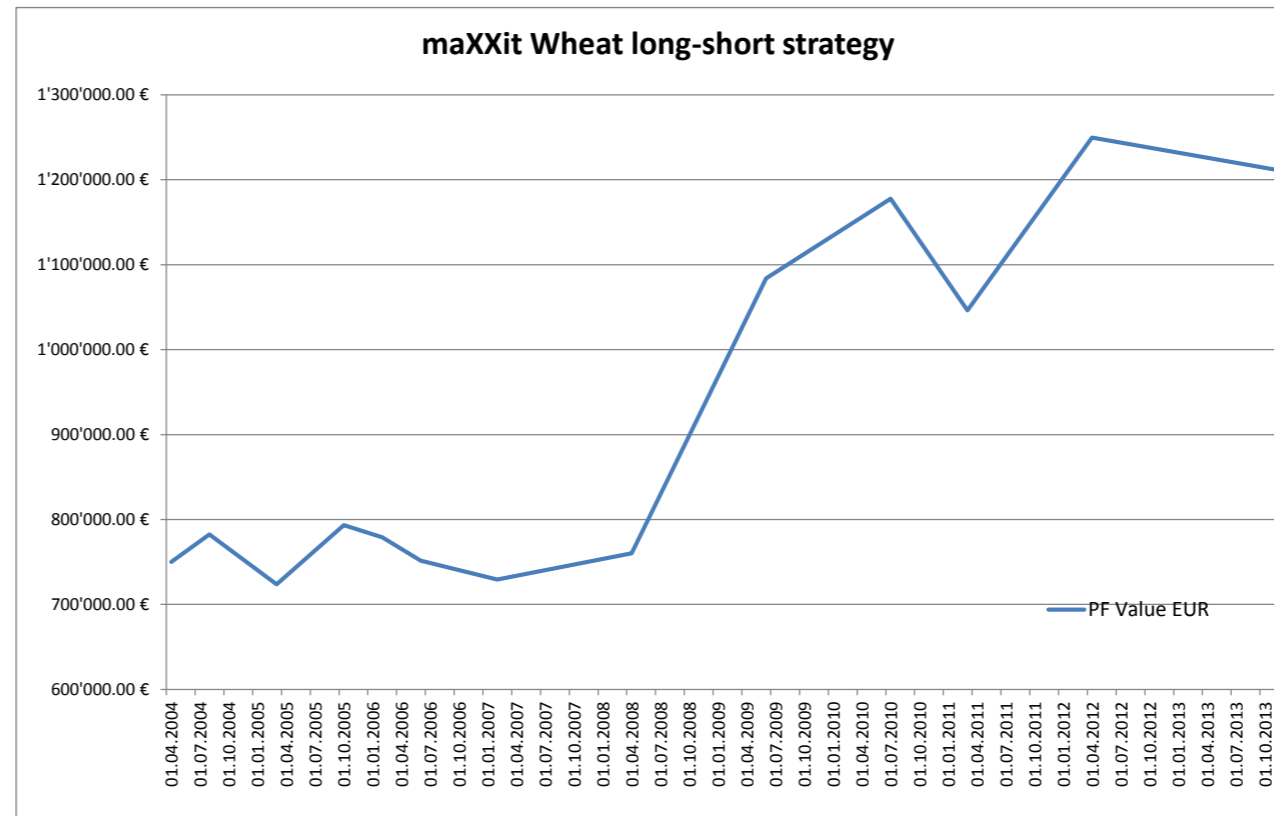
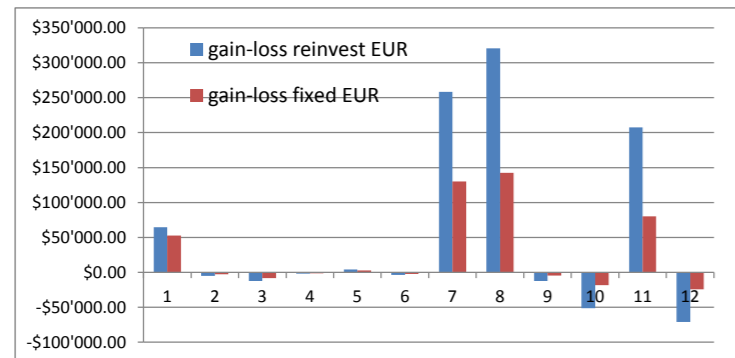


average gain per trade	24.21%
maximum drawdown %	-2.64%
maximum gain %	66.77%
absolut gain since start (reinvestment)	140.27%
compared to benchmark	64.43%
absolut gain since start (fixed investment amount)	121.06%
compared to benchmark	45.22%
Performance average per year	8.77%
Performance average per year compared to benchmark	4.03%
maXXit fees average per year	€ 14'525.83
total gains with fixed investment amounts	€ 1'126'833.04
total gains reinvestment	€ 1'816'679.07
average holding duration in days per trade	175.84



Tradelist																							
Underlying	Date open	price open	exchange rate USDEUR	trade	investment amount	investment amount	Date close	price close	exchange rate USDEUR	gain-loss USD	gain-loss EUR	value at close USD	value at close EUR	% gain-loss	investment amount reinvest gains USD	gain-loss reinvest gains	gain-loss reinvest gains EUR	PF value reinvest in USD	PF value reinvest in EUR	PF value reinvest after fees	maXXit fees	% maXXit fees	holding duration
Benchmark	29.09.1996	381.3500	0.8466	long	1'250'000.00 €	USD 1'476'494.21	20.05.2012	1578.4000	0.7825	\$947'993.22	741'804.70 €	\$2'197'993.22	1'991'804.70 €	75.84%							0.00 €	20.00%	15.64
1 Gold weekly	29.09.1996	381.3500	0.8466	short	1'250'000.00 €	USD 1'476'494.21	12.10.1997	334.8500	0.8466	\$180'036.66	152'419.04 €	\$1'656'530.87	1'402'419.04 €	12.19%	\$1'476'494.21	\$180'036.66	152'419.04 €	\$1'656'530.87	1'402'419.04 €	1'371'935.23 €	30'483.81 €	20.00%	373.00
2 Gold weekly	09.11.1997	312.3000	0.8466	short	1'250'000.00 €	USD 1'476'494.21	22.02.1998	298.9500	0.8466	\$53'434.20	45'237.39 €	\$1'529'928.41	1'295'237.39 €	4.27%	\$1'656'530.87	\$70'812.32	59'949.71 €	\$1'727'343.19	1'462'368.75 €	1'453'321.27 €	9'047.48 €	20.00%	103.00
3 Gold weekly	21.11.1999	291.2500	0.9703	long	1'250'000.00 €	USD 1'288'261.36	16.07.2000	283.7500	1.0664	-\$33'039.65	-35'233.48 €	\$1'255'221.71	1'338'568.44 €	-2.64%	\$1'727'343.19	-\$45'656.65	-48'688.25 €	\$1'681'686.54	1'793'350.53 €	1'793'350.53 €	0.00 €	20.00%	235.00
4 Gold weekly	18.08.2001	273.7500	1.089	long	1'250'000.00 €	USD 1'147'842.06	31.08.2008	823.7500	0.6813	\$834'597.88	568'611.53 €	\$1'982'439.93	1'350'636.33 €	66.77%	\$1'681'686.54	\$1'122'825.61	764'981.09 €	\$2'804'512.16	1'910'714.13 €	1'796'991.83 €	113'722.31 €	20.00%	2533.00
5 Gold weekly	08.03.2009	939.7000	0.7900	long	1'250'000.00 €	USD 1'582'278.48	20.05.2012	1578.4000	0.7825	\$505'812.85	395'798.55 €	\$2'088'091.33	1'633'931.47 €	40.47%	\$2'804'512.16	\$1'134'846.63	888'017.49 €	\$3'939'358.78	3'082'548.25 €	3'003'388.54 €	79'159.71 €	20.00%	1152.00
total values										\$1'540'841.94	1'126'833.04 €			121.06%		\$2'462'864.57	#####	166.80%	146.60%	140.27%	232'413.30 €		879.20
Performance compared to Benchmark buy and hold strategy										\$592'848.71	385'028.34 €			45.22%					70.76%	64.43%			

average gain per trade	6.30%
maximum drawdown %	-3.40%
maximum gain %	27.40%
absolut gain since start (reinvestment)	64.52%
compared to benchmark	112.86%
absolut gain since start (fixed investment amount)	64.99%
compared to benchmark	113.33%
Performance average per year	8.06%
Performance average per year compared to benchmark	14.11%
maXXit fees average per year	€ 10'188.83
total gains with fixed investment amounts	€ 369'335.76
total gains reinvestment	€ 537'524.91
average holding duration in days per trade	220.00



Tradelist																								
Underlying	Date open	price open	exchange rate USDEUR	trade	investment amount	investment amount	Date close	price close	exchange rate USDEUR	gain-loss USD	gain-loss EUR	value at close USD	value at close EUR	% gain-loss	investment amount reinvest USD	gain-loss reinvest gains USD	gain-loss reinvest EUR	PF value reinvest in USD	PF value reinvest in EUR	PF value reinvest after fees	maXXit fees	% maXXit fees	holding duration in days	
Benchmark	30.04.2004	1028.00	0.8345	long	750'000.00 €	USD 898'741.76	03.04.2012	693.00	0.7497	-\$362'554.11	-271'806.82 €	\$387'445.89	478'193.18 €	-48.34%							0.00 €	20.00%	2853.00	
1	Wheat daily	30.04.2004	1028.00	0.8345	short	750'000.00 €	USD 898'741.76	23.08.2004	954.00	0.8120	\$64'695.42	52'532.68 €	\$963'437.18	782'310.99 €	7.20%	\$898'741.76	\$64'695.42	52'532.68 €	\$963'437.18	782'310.99 €	771'804.45 €	10'506.54 €	20.00%	113.00
2	Wheat daily	03.09.2004	941.00	0.8219	short	750'000.00 €	USD 912'519.77	01.03.2005	946.00	0.7551	-\$3'985.12	-3'009.17 €	\$908'534.65	686'034.51 €	-0.53%	\$963'437.18	-\$5'119.22	-3'865.52 €	\$958'317.96	723'625.89 €	723'625.89 €	0.00 €	20.00%	178.00
3	Wheat daily	09.08.2005	911.00	0.8095	short	750'000.00 €	USD 926'497.84	04.10.2005	923.00	0.8391	-\$9'879.25	-8'289.68 €	\$916'618.58	769'134.65 €	-1.32%	\$958'317.96	-\$12'623.29	-10'592.20 €	\$945'694.67	793'532.40 €	793'532.40 €	0.00 €	20.00%	55.00
4	Wheat daily	25.10.2005	902.00	0.8345	short	750'000.00 €	USD 898'741.76	01.02.2006	904.00	0.8257	-\$1'662.97	-1'373.12 €	\$897'078.79	740'717.96 €	-0.22%	\$945'694.67	-\$2'096.88	-1'731.40 €	\$943'597.79	779'128.69 €	779'128.69 €	0.00 €	20.00%	96.00
5	Wheat daily	01.02.2006	904.00	0.8257	long	750'000.00 €	USD 908'320.21	16.06.2006	908.00	0.7928	\$3'303.96	2'619.38 €	\$911'624.18	722'735.65 €	0.44%	\$943'597.79	\$4'156.82	3'295.53 €	\$947'754.61	751'379.85 €	750'855.98 €	523.88 €	20.00%	135.00
6	Wheat daily	04.10.2006	957.00	0.7849	long	750'000.00 €	USD 955'535.74	06.02.2007	953.00	0.7726	-\$3'147.95	-2'432.11 €	\$952'387.78	735'814.80 €	-0.42%	\$947'754.61	-\$3'977.98	-3'073.39 €	\$943'776.62	729'161.82 €	729'161.82 €	0.00 €	20.00%	122.00
7	Wheat daily	15.05.2007	967.00	0.7384	long	750'000.00 €	USD 1'015'709.64	16.04.2008	1332.00	0.6321	\$205'518.02	129'907.94 €	\$1'221'227.66	771'938.00 €	27.40%	\$943'776.62	\$258'617.47	163'472.10 €	\$1'202'394.09	760'033.30 €	734'051.72 €	25'981.59 €	20.00%	331.00
8	Wheat daily	24.06.2008	1281.00	0.6427	short	750'000.00 €	USD 1'166'951.92	13.06.2009	939.00	0.7115	\$200'234.19	142'466.63 €	\$1'367'186.11	972'752.92 €	26.70%	\$1'202'394.09	\$321'013.88	228'401.37 €	\$1'523'407.97	1'083'904.77 €	1'055'411.45 €	28'493.33 €	20.00%	349.00
9	Wheat daily	30.07.2009	845.00	0.7081	short	750'000.00 €	USD 1'059'172.43	22.07.2010	852.00	0.7795	-\$6'213.02	-4'843.05 €	\$1'052'959.42	820'781.86 €	-0.83%	\$1'523'407.97	-\$12'619.95	-9'837.25 €	\$1'510'788.02	1'177'659.26 €	1'177'659.26 €	0.00 €	20.00%	352.00
10	Wheat daily	22.07.2010	852.00	0.7795	long	750'000.00 €	USD 962'155.23	16.03.2011	824.00	0.7169	-\$25'485.44	-18'270.51 €	\$936'669.79	671'498.57 €	-3.40%	\$1'510'788.02	-\$51'337.46	-36'803.82 €	\$1'459'450.57	1'046'280.11 €	1'046'280.11 €	0.00 €	20.00%	234.00
11	Wheat daily	16.06.2011	808.00	0.6978	short	750'000.00 €	USD 1'074'806.53	03.04.2012	693.00	0.7497	\$106'745.05	80'026.76 €	\$1'181'551.58	885'809.22 €	14.23%	\$1'459'450.57	\$207'718.83	155'726.81 €	\$1'667'169.40	1'249'876.90 €	1'233'871.54 €	16'005.35 €	20.00%	287.00
12	Wheat daily	05.07.2013	837.25	0.7954	long	750'000.00 €	USD 942'921.80	23.12.2013	803.00	0.7582	-\$31'989.41	-24'254.37 €	\$910'932.39	690'668.93 €	-4.27%	\$1'667'169.40	-\$71'109.03	-53'914.87 €	\$1'596'060.36	1'210'132.97 €	1'210'132.97 €	0.00 €	20.00%	168.00
total values											\$498'133.47	345'081.39 €			64.99%	\$697'318.60	483'610.04 €	85.50%	66.65%	64.52%	81'510.68 €		2420.00	
Performance compared to Benchmark buy and hold strategy											\$860'687.59	616'888.21 €			113.33%				114.99%	112.86%				