



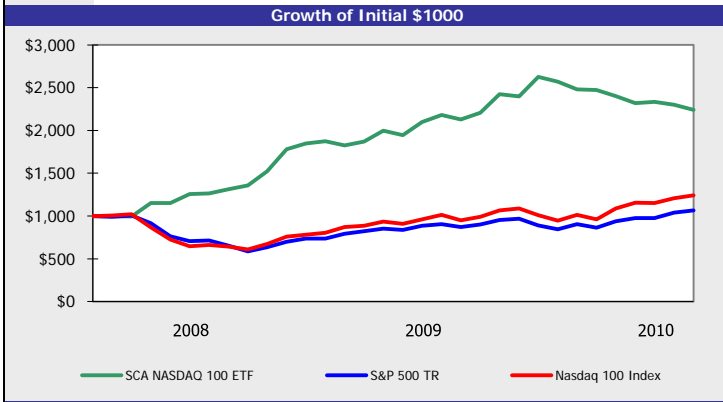
Sage Capital Advisors, INC.
Global Wealth Design & Preservation™

SCA NASDAQ 100 ETF



Portfolio Description	Portfolio Objective
The SCA NASDAQ 100 ETF Strategy is a quantitative investment strategy that invests in the NASDAQ-100 Index through leveraged (2x Beta) ETFS. The strategy utilizes a number of price and volume indicators to determine long or short trades. The model incorporates aspects of both trend following and mean reversion. A number of proprietary indicators are utilized with specific entry and exit points determined by both price and volume analysis.	<ul style="list-style-type: none"> ◆ Opportunity to produce positive investment results in both bull and bear markets ◆ Low correlation with traditional investments ◆ Dramatically reduce company specific risk through utilizing index funds ◆ Mitigate Sector and Systemic risk by having the ability to rotate to other asset classes, go short or move to cash during perceived adverse conditions.

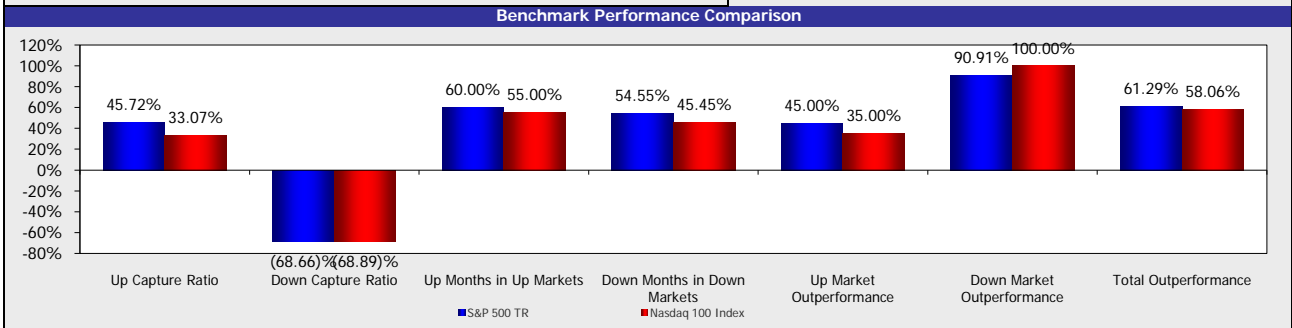
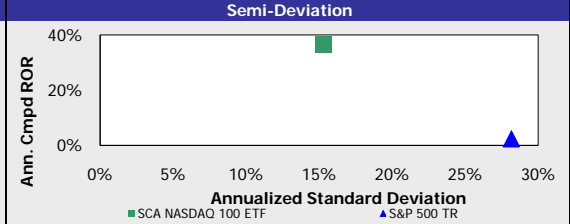
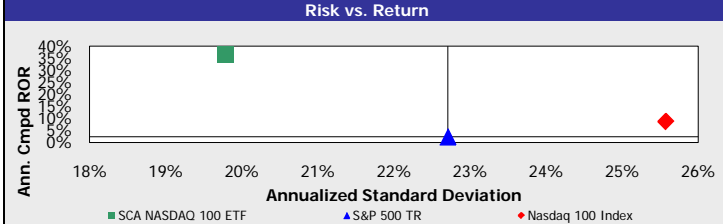
Monthly Performance (%) Net of Fees													
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2011	-2.59%												-2.59%
2010	-2.51%	3.78%	9.82%	-1.10%	9.49%	-2.08%	-3.55%	-0.18%	-2.92%	-3.42%	0.68%	-1.52%	5.44%
2009	3.88%	3.42%	12.08%	17.01%	3.87%	1.35%	-2.66%	2.45%	6.91%	-2.63%	7.85%	3.97%	72.65%
2008							-0.13%	-0.48%	15.95%	-0.18%	9.22%	0.56%	26.35%



Annual Returns	Fund	BM1	BM2
2011-(YTD)	-2.59%	2.37%	2.89%
2010	5.44%	15.06%	19.22%
2009	72.65%	26.46%	53.54%
2008	26.35%	-28.48%	-34.05%

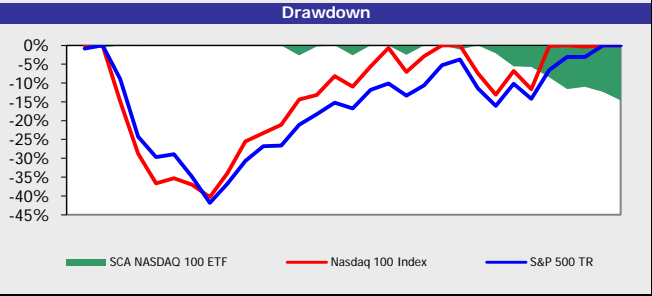
Latest Returns	Fund	BM1	BM2
Last Month	-2.59%	2.37%	2.89%
Last 3 Months	-3.42%	9.23%	7.41%
Last Year	22.19%	31.07%	31.07%
2-Year	30.66%	27.54%	39.05%
3-Year			

Historical Data	Fund	BM1	BM2
Compound ROR	36.66%	2.48%	8.76%
Cumulative Return	124.06%	6.54%	24.21%
Cumulative VAMI	\$2,241	\$1,065	\$1,242
Best Month	17.01%	9.57%	13.05%
Worst Month	-3.55%	-16.80%	-16.30%
% Positive Months	54.84%	64.52%	64.52%



Risk	Fund	BM1	BM2
Standard Deviation	19.78%	22.71%	25.58%
Sharpe Ratio (5.0%)	1.44	0.01	0.26
Sortino Ratio (10.0%)	3.26	-0.39	-0.06
Downside Deviation (10.0%)	6.77%	18.19%	19.16%
Maximum Drawdown	-14.63%	-41.82%	-40.35%
Months In Maximum Drawdown	8	6	6
Months To Recover		22	13

Comparison To Benchmark(s)	BM1	BM2
Alpha	2.79%	2.81%
Annualized Alpha	39.11%	39.45%
Beta	-0.01	-0.03
Correlation	-0.01	-0.03
R-Squared	0.00	0.00



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 1228 East 7th Avenue Fax: (813) 397 3930 Benchmark 1: S&P 500 TR
 Tampa, FL 33605 Contact: Mark Sherwin Benchmark 2: Barclays Bond Aggregate Index

Why We Use Multiple Investment Managers

Sage Capital Advisors, Inc. strives to help investors get more out of their investment assets. By combining the skills and insights of specialized investment managers with Sage Capital Advisors, Inc. own dynamic asset allocation system, we seek to consistently deliver higher risk adjusted returns.

In recent years, many institutional investors have significantly increased their investment allocations to absolute return investment vehicles. By hiring an absolute return money manager, the major risks you face as a traditional investor (Market Risk, Sector Risk and Company Specific Risk) are minimized by the manager. However, because absolute return investment managers make active investment decisions, your investment capital is now faced with the potential bad investment decisions of that money manager. Institutional investors refer to this unique risk as Manager Specific Risk.

Sage Capital Advisors, Inc. believes this risk can be mitigated by allocating your capital to multiple uncorrelated investment managers. By employing a proven and time tested team of top quality investment managers you have the opportunity to achieve a better outcome than by relying on a single manager or generalist to invest your assets. By incorporating a highly specialized investment team, the whole may be greater than the sum of its parts.

Our Edge

We take pride in our ability to find, evaluate, and employ talented investment managers. We attempt to leave no stone unturned in our never ending search for alpha. We are actively involved in money management organizations and attend numerous events every year where we consistently meet and evaluate talented absolute return investment managers. Through consistent effort, our investment team steadily evolves and grows to offer our clients some of the very best investment management talent available today.

Disclaimer

This performance was generated by real-time performance return streams that have been historically produced by the investment manager who Sage allocates to within one or more of the Sage Strategies. No representation is made that the account will or is likely to achieve profits or losses similar to those shown. Limitations of performance are that it is prepared with the benefit of hindsight and does not account for the impact of financial risk in decision making. Sage acts as Solicitor for the investment manager in the portfolios. Fees are paid to Sage by the investment manager and results shown reflect the highest fee structures of the individual managers. Further disclosures are enclosed in the investment paperwork and fees are transparent. The adviser, during this period, was either not providing investment advice or was not providing investment advice using this strategy. These results should not be viewed as indicative of the adviser's skill and do not reflect the performance results that were achieved by any particular client.

Performance results are presented net-of-fees and reflect the reinvestment of dividends and capital gains. Past performance may not be indicative of future results. Therefore, no current or prospective client should assume that the future performance of any specific investment, investment strategy (including the investments and/or investment strategies recommended by the adviser), will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Changes in investment strategies, contributions or withdrawals may materially alter the performance, strategy and results of your portfolio. Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment will either be suitable or profitable for a client's investment portfolio. Historical performance results for investment indexes and/or categories, generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment-management fee, the incurrence of which would have the effect of decreasing historical performance results. Economic factors, market conditions, and investment strategies will affect the performance of any portfolio and there are no assurances that it will match or outperform any particular benchmark.

Comparisons to Indices. The S&P 500 Composite Index (the "S&P 500") is a market capitalization-weighted index of 500 widely held stocks often used as a proxy for the broader stock market, and includes the common stocks of industrial, financial, utility, and transportation companies. Standard & Poor's chooses the member companies for the S&P 500 based on market size, liquidity, and industry group representation. The Russell 2000 Index (the "Russell 2000") measures the performance of the small-cap segment of the U.S. equity universe. The Russell 2000 Index is a subset of the Russell 3000 Index representing approximately 10% of the total market capitalization of that index. It includes approximately 2000 of the smallest securities based on a combination of their market cap and current index membership. The Russell 2000 is constructed to provide a comprehensive and unbiased small-cap barometer and is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small-cap opportunity set. The Barclays U.S. Aggregate Bond Index (the "Barclays Bond Index") provides a measure of the performance of the U.S. investment grade bond market, which includes investment grade U.S. Government bonds, investment grade corporate bonds, mortgage pass-through securities and asset-backed securities that are publicly offered for sale in the United States. The securities in the Barclays Bond Index must have at least 1 year remaining to maturity, must be denominated in US dollars, and must be fixed rate, nonconvertible and taxable, and exclude municipal and Treasury inflation-protected securities. The historical performance results of the S&P 500, the Barclays U.S. Aggregate Bond, and the Russell 2000 do not reflect the deduction of transaction or custodian charges, or the deduction of an investment management fee, which would decrease historical performance results. Investors cannot invest directly in these indices. Although accounts participating in programs will be invested, in part, in securities which are consistent with securities in these indices, participating accounts will also be invested in other securities which are not a part of these indices. Investments in these other securities will cause the performance of program accounts to differ materially from the performance with any of these indices. Performance of the S&P 500, the Barclays U.S. Aggregate Bond and the Russell 2000 is provided solely for purposes of comparison, to assist prospective clients in determining whether a program is generally suitable for their account. Past performance may not be indicative of future results. Therefore, no current or prospective client should assume that future performance will be profitable, or equal to the performance reflected or to any corresponding historical index.