The Absolute Return AR1510D – Dynamic Macro Long Short

Portfolio Profile

Objective:

The AR1510D Dynamic Macro Long Short Portfolio seeks to generate an annualized return of 15% over four years regardless of market direction, using proprietary trend-forecasting and a dynamic approach to asset allocation to limit draw-downs and achieve a Growth risk profile.

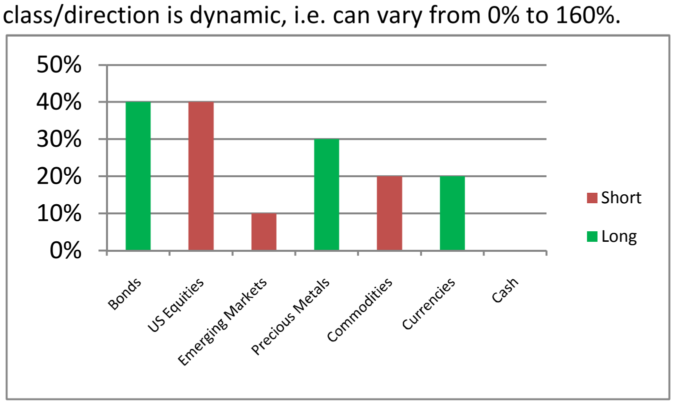
Investment Strategy:

The portfolio pursues positive returns employing an integration of the following strategies to identify and pursue exceptional directional (long and short) opportunities in global markets and all asset classes.

1. A macro-economic model that provides a primary-degree bias to the investment strategy
2. A proprietary short/intermediate-term trend forecasting methodology which combines i) The Elliott Wave fractal model, ii) A technical rate-of-momentum based indicator, and iii) inter-market analysis, to time major turns in each market.
3. Intelligent diversification to invest only in asset classes showing positive expectancy and meet pre-defined risk/reward criteria.
4. Disciplined use of stops, position sizing, and hedging to limit draw-downs in portfolio values.

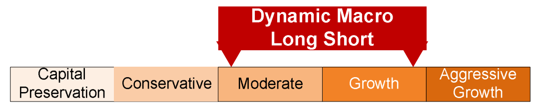
Example Model Allocation (actual on 7/8/10)

ETF's are used to align directionally with intermediate trends in all asset classes. Allocation in a given asset class/direction is dynamic, i.e. can vary from 0% to 160%.



Target Performance and Portfolio Risk Profile

TARGET RETURN 15% annualized over 4 years, net of fees
TARGET DRAWDOWN 10% Peak-to-trough for month-end values



TYPICAL INVESTOR	Mid-to late Career
IDEAL INVESTMENT	Investment or Retirement (non-Income)
TAX MANAGED	Option available w/ higher minimum
LEVERAGE	Yes (Maximum 160%)

The AR1510D portfolio targets an annualized return of 15% net of all fees with a maximum drawdown of 10%. Contact us to learn more about the historical and back-tested performance of the portfolio and its strategies.

This portfolio can be employed by all investors looking for capital appreciation in retirement (AR1510D) or in tax-managed investment accounts (AR1510D-T). The portfolio is geared towards investors with a 10+ year investment horizon with a growth risk profile, or as part of a portfolio mix.

What is Absolute Return?

The term "absolute return", distinguishes the portfolio's goal and investment strategies from those of "relative return" strategies, which are managed with a goal of outperforming an index of securities. An absolute return strategy seeks a positive total return over a pre-defined period regardless of market conditions or direction.

Team Experience

Our investment management team comprises over 40 years of trading, investment management, systems development, and executive experience.

Fees and Minimum Investment

Tiered annual fees from 2.5% for assets < $250K down to 1.75% for portion of assets > $2M. Minimum investment of $25K ($500K for the tax-managed version AR1510D-T).

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Past performance does not guarantee future results. Absolute return does not imply that the strategy will always deliver positive returns at any point in time during an investment period. Absolute return strategies are subject to many of the same risks associated with any other type of investment strategy. There is no guarantee that this strategy will prevent a loss or be profitable. Read our full risk disclosures at www.theabsolutereturn.com/disclosures.