



GLOBAL TREND FOLLOWING PROGRAM

Large Account



GLOBAL TREND FOLLOWING PROGRAM

Chadwick's Investment Philosophy

- ✦ Our investment philosophy is focused to realize long-term capital appreciation through compound growth.
- ✦ We employ a quantitative trading system based on a statistical trading model created from research on historical price movements.
- ✦ We seek to capitalize in markets making substantial price movements, either in rising or falling price environments.
- ✦ Chadwick uses a money management system to limit the amount of exposure taken in one market
- ✦ Trade duration can last from a few days to five months or more
- ✦ The program will enter markets trending either higher or lower
- ✦ Chadwick uses a diversified quantitative trading strategy across over 40 global futures markets.

INVESTORS MUST READ THE CURRENT DISCLOSURE DOCUMENT BEFORE THEY INVEST. THE RISK OF LOSS INHERENT IN AN FUTURES TRADING PROGRAM IS SUBSTANTIAL AND IS NOT SUITABLE FOR EVERYONE. AN INVESTOR COULD POTENTIALLY LOSE MORE THAN THE INITIAL INVESTMENT. THERE IS NO GUARANTEE OF PROFIT NO MATTERWHO IS MANAGING YOUR MONEY. A COMPLETE DISCUSSION OF FEES AND CHARGES ARE REPORTED IN THE CTA'S DISCLOSURE DOCUMENT. SPECIFICALLY, ONE SHOULD RECOGNIZE THAT AN INTRODUCING BROKER MAY CHARGE A FRONT-END START UP FEE OF UP TO 6% OF THE INITIAL CONTRIBUTION. PLEASE NOTE THAT THIS CHARGE IS NOT REFLECTED IN THE PERFORMANCE OF THE COMMODITY TRADING ADVISOR AND COULD HAVE A SIGNIFICANT IMPACT ON THE CUSTOMERS ABILITY TO ACHIEVE SIMILAR RETURNS. PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.

Market Selection

Partial listing of Markets by Market Sectors. Markets actually being traded at any time may differ significantly from those shown below.

✦ Global Interest Rates

Euribor
Euro Bobl
Euro Bund
Euro Schatz
Euro Swiss

✦ Softs/Meats

Coffee
Cotton
Lumber
Robusta Coffee
Sugar

✦ Grains

Corn
Kansas City Wheat
Soybeans
Soybean Oil

✦ Stock Indices

CAC-40
Euro STOXX 50
NASDAQ 100

✦ Currencies

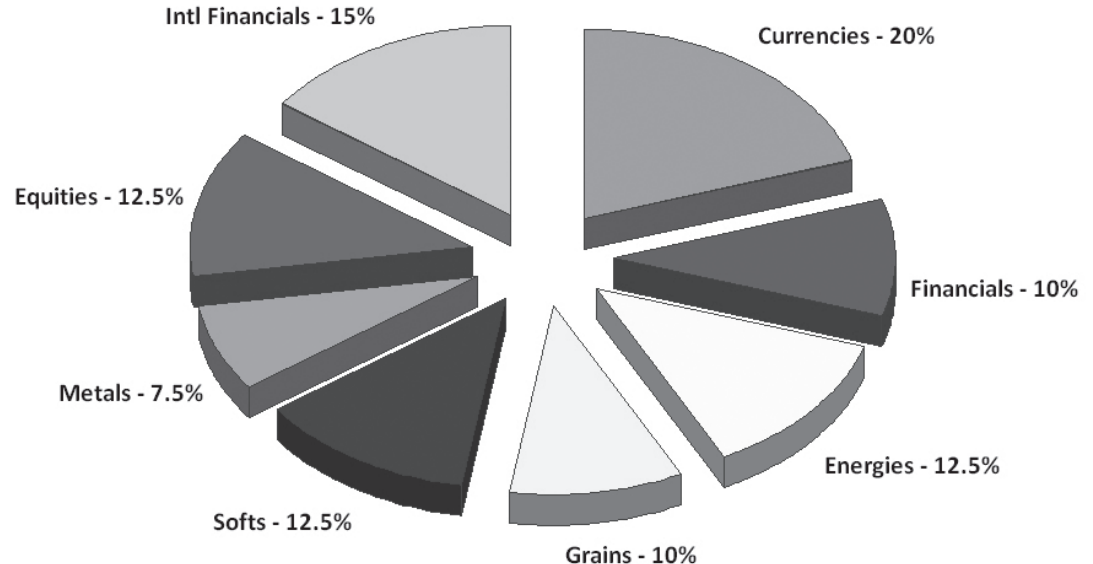
British Pound
Dollar Index
Euro Currency
Japanese Yen
Swiss Franc

✦ Financials

Eurodollars
Five Year Notes
Ten Year Notes

✦ Energies

Crude Oil
Heating Oil
Natural Gas
Unleaded Gas



PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.

INVESTORS MUST READ THE CURRENT DISCLOSURE DOCUMENT BEFORE THEY INVEST. THE RISK OF LOSS INHERENT IN AN FUTURES TRADING PROGRAM IS SUBSTANTIAL AND IS NOT SUITABLE FOR EVERYONE. AN INVESTOR COULD POTENTIALLY LOSE MORE THAN THE INITIAL INVESTMENT. THERE IS NO GUARANTEE OF PROFIT NO MATTERWHO IS MANAGING YOUR MONEY. A COMPLETE DISCUSSION OF FEES AND CHARGES ARE REPORTED IN THE CTA'S DISCLOSURE DOCUMENT. SPECIFICALLY, ONE SHOULD RECOGNIZE THAT AN INTRODUCING BROKER MAY CHARGE A FRONT-END START UP FEE OF UP TO 6% OF THE INITIAL CONTRIBUTION. PLEASE NOTE THAT THIS CHARGE IS NOT REFLECTED IN THE PERFORMANCE OF THE COMMODITY TRADING ADVISOR AND COULD HAVE A SIGNIFICANT IMPACT ON THE CUSTOMERS ABILITY TO ACHIEVE SIMILAR RETURNS. PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.

Historical Performance of Chadwick Global Trading Program

Year	Jan %	Feb %	Mar %	Apr %	May %	Jun %	Jul %	Aug %	Sept %	Oct %	Nov %	Dec %	Total %
2007	-	-	-	-	-	7.00	0.73	-1.61	7.58	3.08	-0.34	0.46	17.72
2008	2.79	15.58	-0.34	1.06	7.41	12.65	-11.15	0.11	9.39	21.05	4.93	2.05	82.67
2009	-1.77	-4.94	-6.98	-1.49	11.15	-2.98	-4.89	8.25	0.68	-6.47	10.68	-16.34	-17.17
2010	-6.83	-2.37	6.32	-6.06	15.38	-7.50	6.67	8.00	12.30	14.02	-9.52	7.00	38.47
2011	7.78	-1.68	-11.92	8.76	-7.63	-1.78	7.01	14.14	3.44	-18.00	-2.05	-1.61	-8.05
2012	-1.0	2.28	-0.43	-4.60	10.82	-7.06	4.72	-1.5	0.57	-2.41	-3.41	-	-3.13

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

RETURN STATISTICS

Total Return: 119.66%

Year to Date Return: -3.13

Percent Positive Months: 53.03%

RISK STATISTICS

Annual Standard Deviation: 27.10%

Monthly Standard Deviation: 7.82%

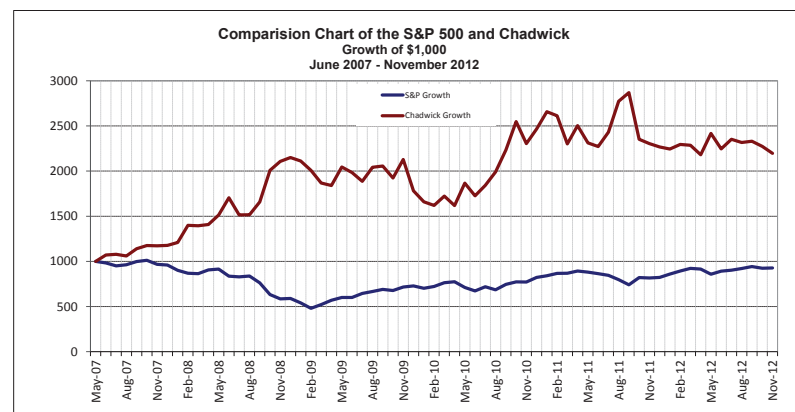
Expected Margin to Equity: 20%

Maximum Drawdown: -24.74%

Maximum Recovery Time: (December 2008-April 2010)

Drawdown Recovery Time: 5 months

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.



VAMI reflects the growth of a hypothetical \$1,000 in a given investment over time. The value is equal to \$1,000 at inception. Subsequent month-end values are calculated by multiplying the previous month's VAMI index by 1 plus the current month's rate of return. PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

INVESTORS MUST READ THE CURRENT DISCLOSURE DOCUMENT BEFORE THEY INVEST. THE RISK OF LOSS INHERENT IN AN FUTURES TRADING PROGRAM IS SUBSTANTIAL AND IS NOT SUITABLE FOR EVERYONE. AN INVESTOR COULD POTENTIALLY LOSE MORE THAN THE INITIAL INVESTMENT. THERE IS NO GUARANTEE OF PROFIT NO MATTERWHO IS MANAGING YOUR MONEY. A COMPLETE DISCUSSION OF FEES AND CHARGES ARE REPORTED IN THE CTA's DISCLOSURE DOCUMENT. SPECIFICALLY, ONE SHOULD RECOGNIZE THAT AN INTRODUCING BROKER MAY CHARGE A FRONT-END START UP FEE OF UP TO 6% OF THE INITIAL CONTRIBUTION. PLEASE NOTE THAT THIS CHARGE IS NOT REFLECTED IN THE PERFORMANCE OF THE COMMODITY TRADING ADVISOR AND COULD HAVE A SIGNIFICANT IMPACT ON THE CUSTOMERS ABILITY TO ACHIEVE SIMILAR RETURNS. PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.

Correlation to Benchmark Indexes

	Chadwick	FTSE 100	Hang Seng	MSCI	S&P 500
Chadwick	1.00				
FTSE 100	(0.17)	1.00			
Hang Seng	(0.24)	0.74	1.00		
MSCI Emer	(0.22)	0.82	0.92	1.00	
S&P 500	(0.25)	0.89	0.74	0.84	1.00

Performance data for the above table is from June 2007 – November 2012

PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.

Description of Benchmarks:

- ✦ **FTSE 100 Index** - The FTSE 100 Index is a stock index created from the 100 largest capitalized companies listed on the London Stock Exchange.
- ✦ **Hang Seng Index** - The Hang Seng is a stock index created from the largest companies listed on the Hong Kong Stock Exchange.
- ✦ **MSCI Emerging Markets Index** - The MSCI Emerging Markets Net Index (USD) is an index designed to measure equity market performance of 26 emerging market indexes.
- ✦ **S&P 500 Index**® - The S&P 500 Index® is an equity index created from the prices of 500 large-cap common stocks actively traded in the United States. S&P 500® is a trademark of The McGraw-Hill Companies.

Comparison benchmarks shown on this page are used to contrast the performance and correlation of Chadwick's programs to major global equity indexes.

INVESTORS MUST READ THE CURRENT DISCLOSURE DOCUMENT BEFORE THEY INVEST. THE RISK OF LOSS INHERENT IN AN FUTURES TRADING PROGRAM IS SUBSTANTIAL AND IS NOT SUITABLE FOR EVERYONE. AN INVESTOR COULD POTENTIALLY LOSE MORE THAN THE INITIAL INVESTMENT. THERE IS NO GUARANTEE OF PROFIT NO MATTERWHO IS MANAGING YOUR MONEY. A COMPLETE DISCUSSION OF FEES AND CHARGES ARE REPORTED IN THE CTA'S DISCLOSURE DOCUMENT. SPECIFICALLY, ONE SHOULD RECOGNIZE THAT AN INTRODUCING BROKER MAY CHARGE A FRONT-END START UP FEE OF UP TO 6% OF THE INITIAL CONTRIBUTION. PLEASE NOTE THAT THIS CHARGE IS NOT REFLECTED IN THE PERFORMANCE OF THE COMMODITY TRADING ADVISOR AND COULD HAVE A SIGNIFICANT IMPACT ON THE CUSTOMERS ABILITY TO ACHIEVE SIMILAR RETURNS. PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.

Comparative Analysis of Return and Risk

	Chadwick	FTSE 100	Hang Seng	MSCI	S&P 500
Total Number of Months:	66	66	66	66	66
Compounded Average Annual Return:	15.38%	(2.17%)	1.20%	2.25%	(1.40%)
Worst Drawdown:	(24.74%)	(43.01%)	(59.14%)	(61.59%)	(52.56%)
Average Month:	1.20%	(0.18%)	0.10%	0.19%	(0.12%)
Number of Profitable Months:	35	33	39	33	36
Average Profitable Month:	7.31%	3.75%	5.37%	6.86%	3.80%
Number of Losing Months:	31	33	27	33	30
Average Losing Month:	(5.05%)	(3.88%)	(6.76%)	(5.79%)	(4.50%)
Best Yearly Return:	82.69%	22.07%	52.03%	78.50%	23.45%
Worst Yearly Return:	(17.17%)	(31.32%)	(48.28%)	(53.30%)	(38.49%)

Performance data for the above table is from June 2007 – November 2012

Benchmark index descriptions are shown below

PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.

The table to the left shows comparison statistics from June 2007 – November 2012. Chadwick's program performed better than all comparison indices.

Chadwick's best yearly return was larger than all comparison indices, and its largest losing year was smaller than all comparison indices.

The average winning month for Chadwick was 7.31%. This was larger than all of the other comparison indices.

Description of Benchmarks:

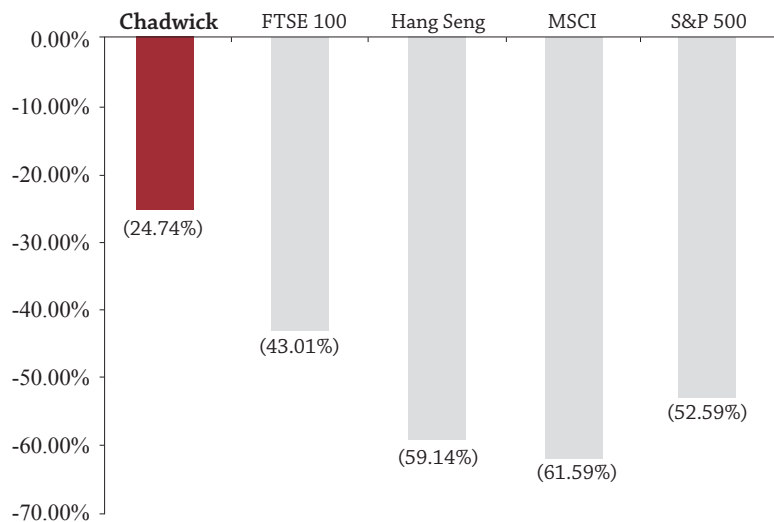
- ✦ **FTSE 100 Index** - The FTSE 100 Index is a stock index created from the 100 largest capitalized companies listed on the London Stock Exchange.
- ✦ **Hang Seng Index** - The Hang Seng is a stock index created from the largest companies listed on the Hong Kong Stock Exchange.
- ✦ **MSCI Emerging Markets Index** - The MSCI Emerging Markets Net Index (USD) is an index designed to measure equity market performance of 26 emerging market indexes.
- ✦ **S&P 500 Index** ® - The S&P 500 Index ® is an equity index created from the prices of 500 large-cap common stocks actively traded in the United States. S&P 500 ® is a trademark of The McGraw-Hill Companies.

Comparison benchmarks shown on this page are used to contrast the performance and correlation of Chadwick's programs to major global equity indexes.

INVESTORS MUST READ THE CURRENT DISCLOSURE DOCUMENT BEFORE THEY INVEST. THE RISK OF LOSS INHERENT IN AN FUTURES TRADING PROGRAM IS SUBSTANTIAL AND IS NOT SUITABLE FOR EVERYONE. AN INVESTOR COULD POTENTIALLY LOSE MORE THAN THE INITIAL INVESTMENT. THERE IS NO GUARANTEE OF PROFIT NO MATTERWHO IS MANAGING YOUR MONEY. A COMPLETE DISCUSSION OF FEES AND CHARGES ARE REPORTED IN THE CTA's DISCLOSURE DOCUMENT. SPECIFICALLY, ONE SHOULD RECOGNIZE THAT AN INTRODUCING BROKER MAY CHARGE A FRONT-END START UP FEE OF UP TO 6% OF THE INITIAL CONTRIBUTION. PLEASE NOTE THAT THIS CHARGE IS NOT REFLECTED IN THE PERFORMANCE OF THE COMMODITY TRADING ADVISOR AND COULD HAVE A SIGNIFICANT IMPACT ON THE CUSTOMERS ABILITY TO ACHIEVE SIMILAR RETURNS. PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.

Maximum Drawdown for Chadwick and other Market Benchmarks

(June 2007 – November 2012)



The chart to the left shows the worst peak-to-valley loss for Chadwick, FTSE 100, Hang Seng, MSCI and S&P 500 Indexes. Despite the use of leverage in futures, Chadwick's worst experienced loss through November 2012 (December 2008 - April 2010) was smaller than the losses of the unleveraged indices shown.

PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.

Description of Benchmarks:

- ✦ **FTSE 100 Index** - The FTSE 100 Index is a stock index created from the 100 largest capitalized companies listed on the London Stock Exchange.
- ✦ **Hang Seng Index** - The Hang Seng is a stock index created from the largest companies listed on the Hong Kong Stock Exchange.
- ✦ **MSCI Emerging Markets Index** - The MSCI Emerging Markets Net Index (USD) is an index designed to measure equity market performance of 26 emerging market indexes.
- ✦ **S&P 500 Index**® - The S&P 500 Index® is an equity index created from the prices of 500 large-cap common stocks actively traded in the United States. S&P 500® is a trademark of The McGraw-Hill Companies.

Comparison benchmarks shown on this page are used to contrast the performance and correlation of Chadwick's programs to major global equity indexes.

INVESTORS MUST READ THE CURRENT DISCLOSURE DOCUMENT BEFORE THEY INVEST. THE RISK OF LOSS INHERENT IN AN FUTURES TRADING PROGRAM IS SUBSTANTIAL AND IS NOT SUITABLE FOR EVERYONE. AN INVESTOR COULD POTENTIALLY LOSE MORE THAN THE INITIAL INVESTMENT. THERE IS NO GUARANTEE OF PROFIT NO MATTERWHO IS MANAGING YOUR MONEY. A COMPLETE DISCUSSION OF FEES AND CHARGES ARE REPORTED IN THE CTA'S DISCLOSURE DOCUMENT. SPECIFICALLY, ONE SHOULD RECOGNIZE THAT AN INTRODUCING BROKER MAY CHARGE A FRONT-END START UP FEE OF UP TO 6% OF THE INITIAL CONTRIBUTION. PLEASE NOTE THAT THIS CHARGE IS NOT REFLECTED IN THE PERFORMANCE OF THE COMMODITY TRADING ADVISOR AND COULD HAVE A SIGNIFICANT IMPACT ON THE CUSTOMERS ABILITY TO ACHIEVE SIMILAR RETURNS. PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.

Participation Information

✦ **Business Background**

Chadwick Investment Group Inc. was formed by Justin Vandergrift in 2003. It is currently registered as a commodity Trading Advisor (est. 2005) and as a Commodity Pool Operator (est. 2011) The program offered is a result of continuous research of Trend Following since 1997. Justin Vandergrift contributed to the books Trend Following³ and The Complete TurtleTrader⁴ written on the Trend Following method. He has also contributed to articles written on Trend Following in YourTradingEdge Magazine^{5,6,7} and Stock Futures and Options Magazine⁸.

✦ **Notional Funding Notice**

Chadwick does accept notional funding. The posted minimum for trading is \$250,000 USD. When using notional funding be aware that your returns will be higher or lower than posted returns on the program. For instance, an account opening with \$225,000 and trading as \$250,000 with show 10% greater returns in profitable months and 10% greater losses in losing months.

✦ **Fees**

The advisor charges a 2% yearly management fee paid monthly and a 20% incentive fee paid monthly.

✦ **Disclaimer**

Performance shown in this document is net of all fees and trading commissions. Past performance is not indicative of futures results. There is a risk of loss trading futures. A more comprehensive discussion of fees, program specifics and the risks of trading can be found in the advisor's Disclosure Document. A current Disclosure Document can be requested by calling 800.245.5065 or by visiting the Chadwick website at <http://www.chadwicktrading.com>.

³ Michael Covel, Trend Following (Upper Saddle River, New Jersey: Financial Times Prentice Hall, 2004)

⁴ Michael Covel, The Complete TurtleTrader (New York: HarperCollins, 2007)

⁵ Michael Covel and Justin Vandergrift, "Equal Traders Trade Equally," YourTradingEdge March/April 2006: p 26 -27

⁶ Michael Covel and Justin Vandergrift, "Grow Your Wealth," YourTradingEdge July/August 2006: p 34 - 36

⁷ Justin Vandergrift, "Trading Life," YourTradingEdge, September/October 2006: p 65

⁸ Michael Covel and Justin Vandergrift, "Confusing Concepts in Trend Following," Stock Futures and Options May 2006: p 34 - 38

INVESTORS MUST READ THE CURRENT DISCLOSURE DOCUMENT BEFORE THEY INVEST. THE RISK OF LOSS INHERENT IN AN FUTURES TRADING PROGRAM IS SUBSTANTIAL AND IS NOT SUITABLE FOR EVERYONE. AN INVESTOR COULD POTENTIALLY LOSE MORE THAN THE INITIAL INVESTMENT. THERE IS NO GUARANTEE OF PROFIT NO MATTERWHO IS MANAGING YOUR MONEY. A COMPLETE DISCUSSION OF FEES AND CHARGES ARE REPORTED IN THE CTA's DISCLOSURE DOCUMENT. SPECIFICALLY, ONE SHOULD RECOGNIZE THAT AN INTRODUCING BROKER MAY CHARGE A FRONT-END START UP FEE OF UP TO 6% OF THE INITIAL CONTRIBUTION. PLEASE NOTE THAT THIS CHARGE IS NOT REFLECTED IN THE PERFORMANCE OF THE COMMODITY TRADING ADVISOR AND COULD HAVE A SIGNIFICANT IMPACT ON THE CUSTOMERS ABILITY TO ACHIEVE SIMILAR RETURNS. PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.