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1. ORGANIZATION

Positive Delta Asset Management LLC (“PDAM”) manages portfolios for individuals and institutions. PDAM is currently a SEC Registered Investment Adviser under the Investment Advisors Act of 1940.

2. PAST PERFORMANCE NO GUARANTEE

Past performance does not guarantee future results. The composite represents a broad group of accounts of similar objective and management styles, but any particular account's results may differ from the actual return of the composite.

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In reporting the performance of model portfolios, PDAM has prepared the report in compliance with the performance presentation standards of the CFA Institute Global Investment Performance Standards, GIPS. Model portfolio returns are based on a hypothetical one-time \$100,000 investment into the underlying securities. They are not based on actual trades in client accounts, although client accounts are based on the model portfolios.

4. INDEX DEFINITIONS

S & P 500 Index is a market capitalization weighted index of 500 stocks. The index is designed to measure changes in the economy and is representative of most major industries.

The Barclays Capital Aggregate Bond Index is an unmanaged, market-weighted index of fixed-rate debt issues rated investment grade or higher with at least one year to maturity and an outstanding par value of at least \$100 million, and is regarded as generally representative of the total U.S. bond market.

The Barclays Global Macro Index is an index measuring the aggregate performance of 132 global macro funds (as of April 2011) carrying long and short positions in any of the world’s major capital or derivative markets. These positions reflect the fund managers’ views on overall market direction as influenced by major economic trends and/or events. The portfolios of these

funds can include stocks, bonds, currencies and commodities in the form of cash or derivative instruments. Most funds invest globally in both developed and emerging markets.

The Dow Jones Credit Suisse AllHedge Global Macro Index is a subset of the Dow Jones Credit Suisse AllHedge Index that measures the aggregate performance of global macro funds. Global macro fund managers typically employ a top-down global approach to concentrate on forecasting how political trends and global macroeconomic events affect the valuation of financial instruments. Profits can be made by correctly anticipating price movements in global markets and having the flexibility to use a broad investment mandate, with the ability to hold positions in practically any market with any instrument.

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We maintain a secure office and computer environment to ensure that your information is not placed at unreasonable risk.

The categories of nonpublic information that we collect from a client depend upon the scope of the client relationship. It will include information about your personal finances, transactions and accounts with other financial institutions, wills, trusts, and any other financial documents needed in the financial planning process.

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Year-end account information, requested on your behalf (e.g., client accountant, attorney, etc.), will only be released upon receiving your prior approval. At no time will such information be released without authorized approval.

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