

Valhalla Capital Group, LLC

International AB

Manager: **Stephen Hart**

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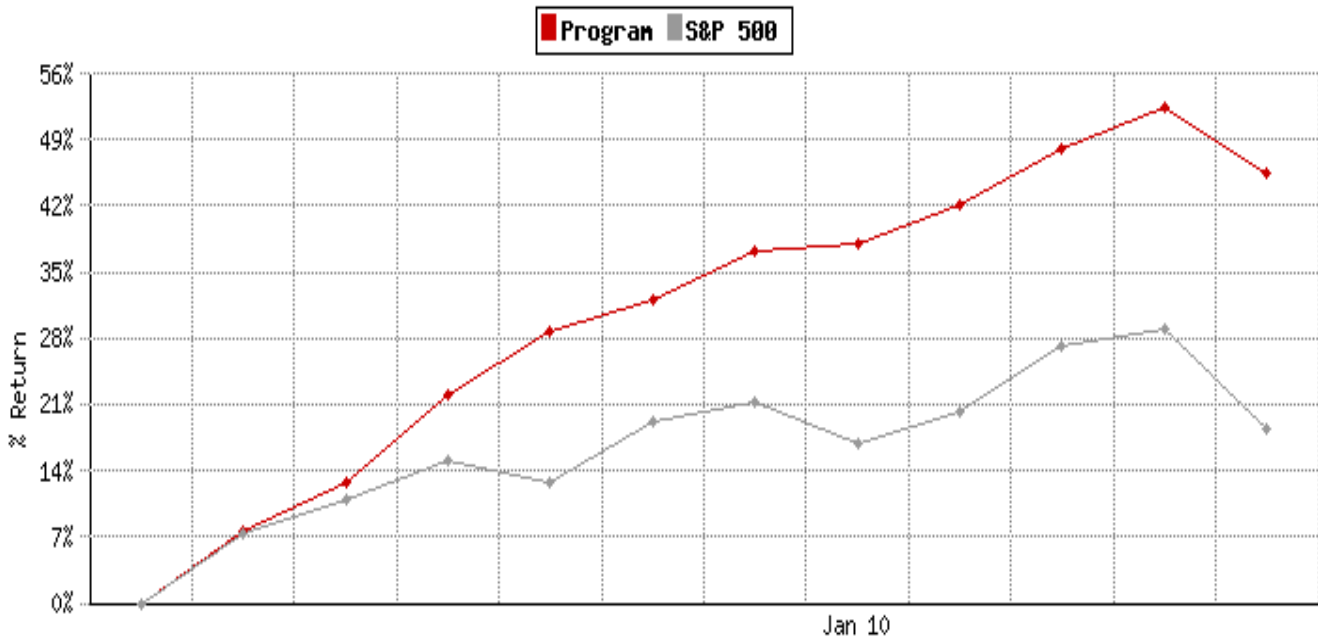
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Program Summary

Primary Market:	Forex	Accepting Funds:	No
Inception Date:	Jul, 2009	Min Investment:	\$250,000
Registrations:	CTA	Notional Funding:	No
Current Assets:	\$683,549	Annual Mgt Fee:	N/A
Max Capacity:	\$2,000,000	Incentive Fee:	50%
CPO Strategy:	N/A	Other Fee:	n/a
Max Margin/Equity:	n/a%	RT per Mil \$:	n/a
		Disclosure:	Yes

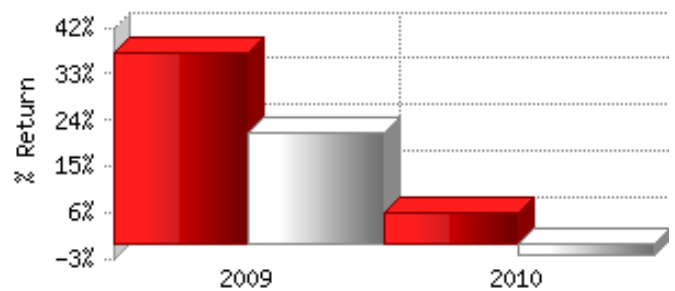
Program Performance VS S&P 500



PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS

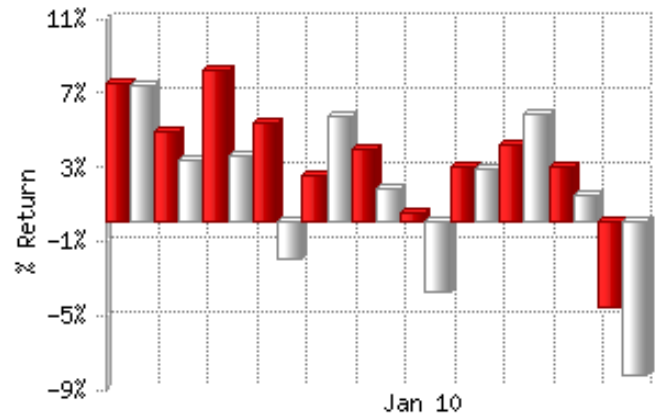
Performance	Program	S&P
Total ROR:	45.95%	12.11%
Annual ROR:	45.95%	12.11%
Year to Date:	6.39%	-7.57%
1 Year:	45.95%	12.11%
3 Years:	45.95%	12.11%
Alpha:	2.67	
Beta:	0.55	

Yearly Returns Program VS S&P 500



Statistics	Program	S&P
Avg Monthly Gain:	3.96%	4.01%
Avg Monthly Loss:	-4.56%	-4.82%
Winning Months:	11	8
Losing Months:	1	4
Current Drawdown:	4.22%	13.14%
Max Drawdown:	4.56%	13.14%
# DD > 25%:	0	0
# DD > 20%:	0	0
# DD > 15%:	0	0
# DD > 10%:	0	1
# DD > 5%:	0	0
Sharpe Ratio:	3.85	0.71
Annualized Std Dev.:	11.88	
Sortino Ratio:	9.70	
Sterling Ratio:	8.45	
Calmar Ratio:	10.08	
Risk Free Rate:	0.16%	

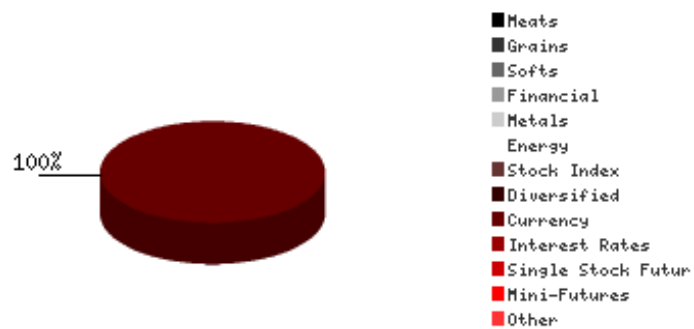
Monthly Returns
Program VS S&P 500



Directional	
Long:	50%
Short:	50%

Strategy	
Systematic:	100%
Discretionary:	0%
Trend Following:	0%
Day Trading:	0%
Fundamentals:	0%
Pattern Recognition:	0%
Arbitrage:	0%
Other:	0%

Sectors Traded



Yearly Monthly Returns		
	2010	2009
January	0.49%	
February	3.05%	
March	4.15%	
April	2.99%	
May	-4.56%	
June	0.36%	
July		7.51%
August		4.91%
September		8.25%
October		5.35%
November		2.58%
December		3.97%
YTD	6.39%	37.18%

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Company Info

Valhalla Capital Group, LLC is registered as an Independent Introducing Broker with the Commodity Futures Trading Commission and a member firm of the National Futures Association and the National Introducing Brokers Association.

VCG evaluates hundreds of forex portfolio managers annually, to continue to provide a few select investment opportunities, which we consider to be of the highest value to our investors globally.

Program Info

The leading objective of the program is preservation of capital through consistent, multi-strategic, "market neutral" trading strategies. The program seeks to achieve capital appreciation with a relatively low level of volatility and a low correlation with traditional asset classes (stocks and bonds).

The program will seek to accomplish these objectives by allocation of assets among a diverse group of proprietary investment strategies. The program will pursue attractive risk-adjusted returns, consistent with our leading objective of preservation of capital. The number of strategies being employed at any time may vary and may change considerably over time as determined by the development team and investment managers, at their discretion, based on market and price action at any time.

A disciplined trading approach will be employed at all times and a very stringent risk management standard will be followed by all systems. The assets under management of this program will be traded by the systems and traders selected by Valhalla Capital Group.

Manager Biography

Available upon request.