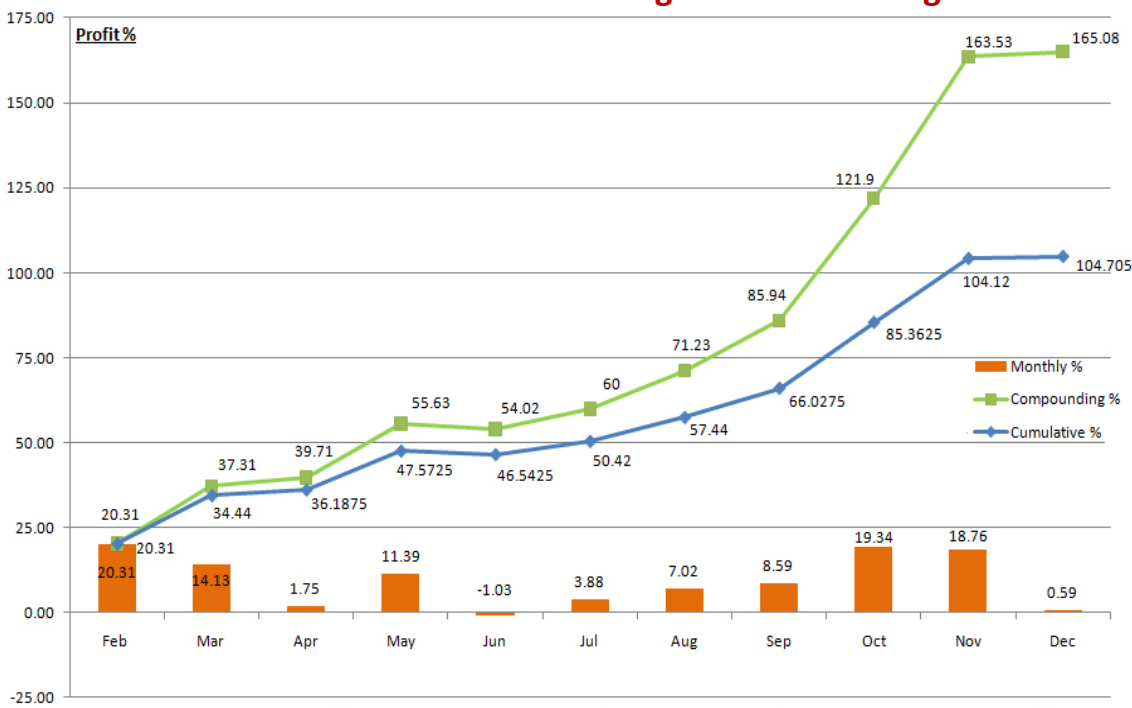




Investment Capital Advisors L.L.C. ICA Managed Accounts Program



	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Monthly %	20.31	14.13	1.75	11.39	-1.03	3.88	7.02	8.59	19.34	18.76	0.59
Cumulative %	20.31	34.44	36.1875	47.5725	46.5425	50.42	57.44	66.0275	85.3625	104.12	104.705
Compounding %	20.31	37.31	39.71	55.63	54.02	60	71.23	85.94	121.9	163.53	165.08

A \$10,000 investment in February 2009 would have a value of \$26,508 in December 2009.

Monthly %: The monthly percentage of profit or loss.

Cumulative %: Net profit, where the investor is withdrawing his/her profit, and reinvesting the initial capital.

Compounding %: Net profit, where the investor is not withdrawing any profits but reinvesting it.

The above net performance results are presented after deducting performance fee and any other expenses.

Program Features

- Our program is mainly invested into Foreign Exchange Market.
- No one can withdraw funds other than the client.
- The clients send their money direct to the bank or brokerage firm.
- The trader or the account manager only has a "Limited Power of Attorney".
- The investor's funds are in the client's own name.
- The bank or the brokerage firm in which funds are held is regulated.
- Clients have 24 hours seven days a week direct access to their account.
- Clients can make withdrawals and deposits at any time they wish.
- Segregated accounts in Swiss private banks are available.

Trading Methodology

ICA MAP aims to combine sophisticated risk management models, with a high probability market patterns recognition technique. Our strategy is featured by:

- Risk Management representing 70% of our trading strategy.
- Discretionary trading system with the same 6 pattern setups executed repeatedly.
- Trade life span has an average of 36 hours.
- Target of 140 trades per year.
- Target of only 50% winning percentage. (Winning 70 trades from the 140 trades)
- Target of 3% profit per trade, while risking 1.5%. (Reward/Risk = 2)
- Target of 12% per month, and 140% per year.

ICA Risk Disclosure

THERE IS SIGNIFICANT RISK INVOLVED IN FOREIGN EXCHANGE TRADING. THE PRESENTED RESULTS ARE PROVIDED BY ICA AND THEREFORE ICA IS SOLELY RESPONSIBLE FOR THEM. PAST PERFORMANCE OF A STRATEGY IS NEITHER GUARANTEE NOR INDICATION OF CURRENT OR FUTURE POSITIVE RESULTS.

FEES

25% Performance fee (high water mark)
0.16% Management fee
No Commission
No Redemption fees
No Hidden fees

MINIMUM INVESTMENT

\$10,000

LIQUIDATION

Daily

AUDITOR

Delta Group

FCMs

MIG Bank SA
Dukascopy SA
CMS UK Ltd
Royal Forex Trading SAL
Delta Stock UK Ltd
Broco Inc
Falcofx Ltd
Varengoldbank fx AG
Tadawul FX Ltd
Swiss pb AG

RISK MANAGEMENT

Max Risk/trade: 1.5%
Max Drawdown: 15%
Reward/Risk Ratio: >= 1.5
Max Leverage/trade: x4
Maximum VaR (24hrs.): 4.5%
Monthly profit is compounded

SUMMARY STATISTICS

Compounded Return	165%
Avg Monthly Return	9.5%
Avg Monthly StDev	7.8%
Annualized Sharpe Ratio	3.99
Best Winning Streak	6.89%
Worst Losing Streak	-3.97%
Largest monthly Drawdown	-1.03
Worst Peak-to-Valley Drawdown	-23.85%

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