

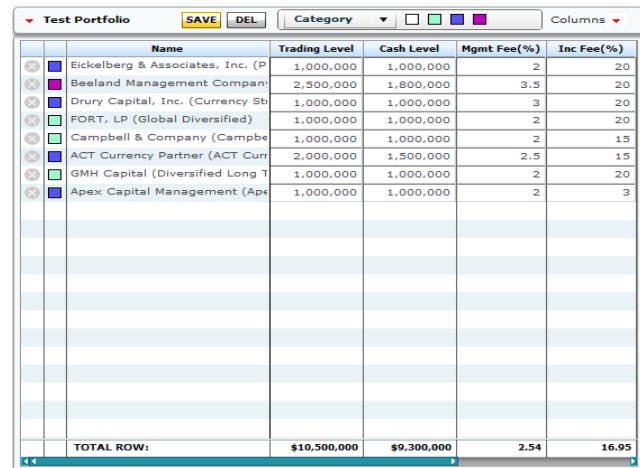
Portfolio Simulation and Analytics module in Adobe Flex for Daniel B. Stark & Company - www.starkresearch.com

Portal Application provides extensive set of tools and interfaces to capture the data from CTAs and publish the same data with extensive set of data analytics to portal’s subscriber base. Developed with open source tools: **Adobe Flex 4.0, Java, Spring, Jasper Reports and SQL Server.** Main CTA portal was developed by Saven and has been operational since early 2009. New Application attracted huge number of user base and hence client has decided to include additional features under Portfolio Services.

Saven developed Portfolio Services module as phase II of CTA Portal. This module provides library tools and functionalities to create portfolio(s) consisting of CTA Investment profiles. We has customized some if its Flex visualization components and quickly integrated into the portal.

Build Portfolio

- Drag and drop CTA profiles from 1000+ profiles DB into the portfolio table
- Assign portfolio values such as Trading Level, Cash Level, Management fee and Incentive fee...
- Profile group are color coded to display its classification as Category, Style and Sector
- Access additional field information in the same portfolio table with a single click.
- Summary row is configure to display Total, Average, Max, Min for each of the field selected as appropriate.
- Create, Edit & Save multiple portfolios



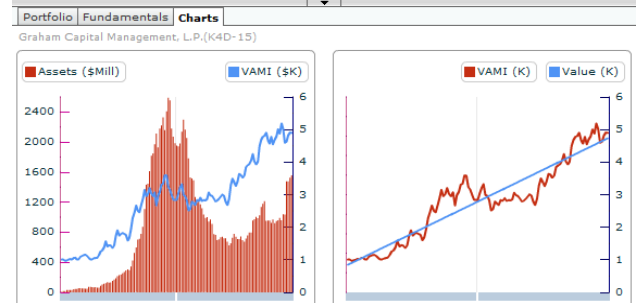
Name	Trading Level	Cash Level	Mgmt Fee(%)	Inc Fee(%)
Eickelberg & Associates, Inc. (P	1,000,000	1,000,000	2	20
Beeland Management Compan	2,500,000	1,800,000	3.5	20
Drury Capital, Inc. (Currency St	1,000,000	1,000,000	3	20
FORT, LP (Global Diversified)	1,000,000	1,000,000	2	20
Campbell & Company (Campbe	1,000,000	1,000,000	2	15
ACT Currency Partner (ACT Curr	2,000,000	1,500,000	2.5	15
GMH Capital (Diversified Long T	1,000,000	1,000,000	2	20
Apex Capital Management (Ape	1,000,000	1,000,000	2	3
TOTAL ROW:	\$10,500,000	\$9,300,000	2.54	16.95

Portfolio Simulation

- Run portfolio simulations by changing Start & End dates, Trading Levels, Cash levels, Management Fee, Incentive Fees
- Visualize about 20+ analytical fields across the portfolio and individual CTA profiles. Include/ Exclude in the table with a single click
- Present and visualize data in graph in the same view. Data can be plotted on up to 6 parameters
- Directly access the data and visualize the same in graphs on any highlighted CTA profile in a portfolio. CTA profile historical Assets, Cumulative performance, Regression Line.. can be seen in the same view
- Summary row is configured to display Total, Average, Max, Min, Average of fields displayed
- One or more portfolios can be simulated at the same time and across same time period for better comparison.
- 20+ Analytics field are computed on the fly for the given time period data series across all the CTA profiles and Portfolios selected
- Starting and Ending values can be accessed for fields such as Trading Level, Cash Level, Management Fee Accrued, Incentive fee Earned...etc.



Name	Trading Level(Beg)	Trading Level(End)	Cash Level(Be)
Discretionary	\$12,000,000.00	\$16,827,324.00	\$12,000.0
Marathon Capital Growth Part	\$3,000,000.00	\$3,558,025.68	\$3,000.0
Trident Asset Management(G	\$1,000,000.00	\$981,432.06	\$1,000.0
Rotella Capital Management	\$1,000,000.00	\$1,207,750.00	\$1,000.0
Systematic	\$9,000,000.00	\$13,269,298.38	\$9,000.0
Welton Investment Corporati	\$1,000,000.00	\$1,913,179.50	\$1,000.0
Abraham Trading Company(t	\$1,000,000.00	\$1,525,343.88	\$1,000.0
Graham Capital Management	\$1,000,000.00	\$1,478,218.12	\$1,000.0
Northfield Trading, L.P.(Diver	\$1,000,000.00	\$1,500,192.50	\$1,000.0
Winton Capital Management	\$1,000,000.00	\$1,280,517.38	\$1,000.0
Millburn Ridgefield Corporati	\$1,000,000.00	\$1,518,055.25	\$1,000.0
FX Concepts Trading Advisor,	\$1,000,000.00	\$1,367,476.00	\$1,000.0
R.G. Niederhoffer Capital Mar	\$1,000,000.00	\$1,515,849.25	\$1,000.0
Quant Trading, LLC(FX Quant	\$1,000,000.00	\$1,170,466.50	\$1,000.0
TOTAL ROW:	\$12,000,000.00	\$16,827,324.06	\$12,000.0



CONTINUATION SHEET.....



Correlation Matrix

- Create Correlation Matrix across portfolio(s) and its CTA Profiles with a single click
- Computes Correlation matrix for chosen time period (3, 5, 7, 10 yrs Period)
- Select 1 or more portfolios and its CTA Profiles for Correlation Matrix across all
- Matrix cells are color coded with the Overall range of the Correlation Values for the given data set
- Dynamically assign different colors to correlation ranges to visualize the correlation groups within a given data set.
- Include/ Exclude the CTA Profiles or Portfolios with a single click instead of re-computing or reloading
- Mouse over displays the complete CTA Profile Name along with CTA Name

Test2 Portfolio	R.G. Niederhoffer Capital	Northfield Trading, L.P. (Diversified)	Winton Investment Corporation(Global)	Abraham Trading Company (Diversifc)	Graham Capital Management	Winton Capital Management(Growth)	Marathon Capital Growth	Trident Asset Management(Global)	Quant Trading, LLC(FX Quant 11)
Test2 Portfolio	1	0.31	0.40	0.85	0.76	0.88	0.74	0.40	-0.05
R.G. Niederhoffer Capital	0.31	1	0.26	0.04	0.27	0.16	-0.11	-0.01	-0.21
Northfield Trading, L.P. (Diversified)	0.40	0.26	1	0.18	0.16	0.48	0.36	-0.24	0.08
Winton Investment Corporation(Global)	0.85	0.04	0.18	1	0.68	0.74	0.66	0.44	-0.13
Abraham Trading Company (Diversifc)	0.76	0.27	0.16	0.68	1	0.60	0.44	0.51	0.04
Graham Capital Management	0.88	0.16	0.48	0.74	0.66	1	0.67	0.24	0.11
Winton Capital Management(Growth)	0.74	-0.11	0.36	0.66	0.44	0.67	1	0.22	-0.09
Marathon Capital Growth	0.40	-0.01	-0.24	0.44	0.51	0.24	0.22	1	0.23
Trident Asset Management(Global)	-0.05	-0.21	0.08	-0.13	0.04	0.11	-0.09	0.23	1
Quant Trading, LLC(FX Quant 11)	0.11	0.13	0.07	-0.07	-0.15	0.00	-0.01	-0.08	-0.05

Analytical Comparison

- Compare portfolio(s) and its CTA profiles on multiple Analytical parameters with a single click
- Define the time period (3, 5, 7, 10 yrs) for Analytical computation across the portfolio(s) and CTA profiles
- Include/ Exclude Analytics that are grouped as- Risk, Drawdown, Historical performance, Recent Performance, Qualitative information...etc
- Each Analytical group consists of 5-7 Analytics
- Select desired Analytic parameter to be plotted across all the profiles and Portfolio in the graph with a single click



Portfolio Summary & Portfolio Report

- Generate predefined reports on any portfolio created- Summary Report (1 page), Portfolio Report (2 page)
- Each report has comprehensive set of Analytical information grouped logically
- Report(s) is generated dynamically with a single click and print in PDF format
- Report(s) is generated as of any month in the time series

DISCLAIMER: DATA PROVIDED IS FOR DEMO PURPOSES ONLY. IT IS NOT INTENDED FOR TRADING OR DECISION MAKING PURPOSES. ALL DATA IS PAST OR DUMMY DATA, AND IS NOT REAL. BY ACKNOWLEDGING THESE TERMS, THE VIEWER UNDERSTANDS AND AGREES THAT THE INFORMATION IN THIS PAGE, OR DERIVED FROM IT IS NOT FOR USE AS REAL DATA.

Contact: SRIDHAR CHELIKANI, SAVEN TECHNOLOGIES, WWW.SAVEN.IN
 EMAIL: SRIDHAR.CHELIKANI@SAVEN.IN, PHONE: 847-380-3069, FAX: 847-693-4123