

Why Auspice Indices?

In the wake of the financial crisis, investors are searching for more efficient means of extracting value from the markets. Traditional indices have failed in their attempt to provide diversification when investors required it most. The Auspice eBeta™ Indices are designed to meet the needs of investors that are looking to participate in markets through a disciplined rules-based approach without sacrificing performance, diversification, and transparency.

Differentiation to traditional commodity indices

These unique features provide superior risk adjusted performance.

- 1. Rules-Based Component Weighting:** The Index will take a long, flat (zero weight) or short position in a market based on observed momentum.
- 2. Quantitative Risk Management:** Position weighting and rebalancing is based on a measure of volatility. This approach to risk management lowers the volatility and improves the risk adjusted returns of the index.
- 3. Contract Roll Optimization:** The Index roll strategy seeks to minimize the negative impacts, and maximize the positive impacts of contango and backwardation by selecting the contract with the highest expected roll return along the forward curve.

The Auspice Broad Commodity Index

The Auspice Broad Commodity Index aims to capture upward trends in the commodity markets while minimizing risk during downtrends. The index is a tactical long strategy that tracks either long or flat positions in a diversified portfolio of 12 commodity futures which cover the energy, metal, and agricultural sectors. The index incorporates dynamic risk management and contract rolling methods.

The Auspice Managed Futures Index

The Auspice Managed Futures Index aims to capture upward and downward trends in the commodity and financial markets while carefully managing risk. The index will use a quantitative trend following methodology to track either long or short positions in a diversified portfolio of 21 exchange traded futures which cover the energy, metal, agricultural, interest rate, and currency sectors. The index incorporates dynamic risk management and contract rolling methods.

Contact Auspice Regarding:

1. Setting up a managed account.
2. Licensing an Auspice eBeta™ Index.
3. Designing an investment product.

**Index Publisher &
Calculation Agent: NYSE**
www.nyse.com

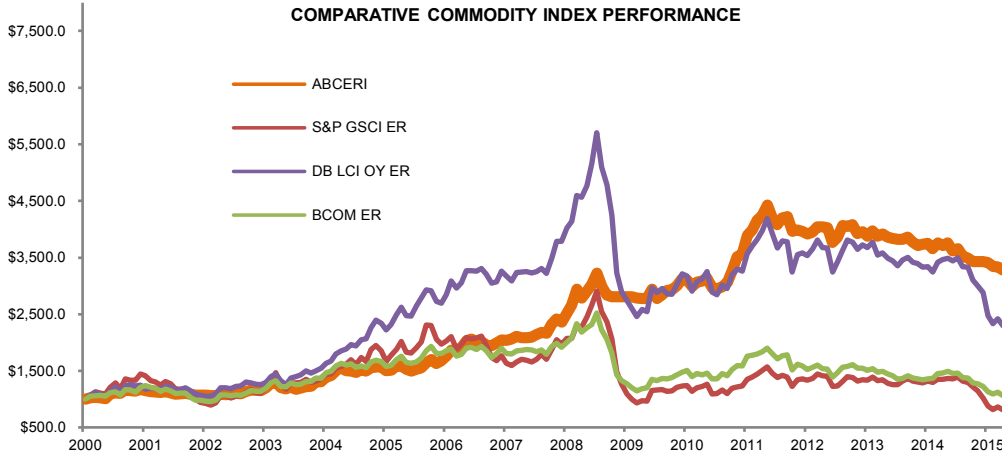
Firm Background

Auspice Capital Advisors Ltd. is a registered Portfolio Manager / Investment Fund Manager in Canada and a registered Commodity Trading Advisor (CTA) and National Futures Association (NFA) member in the US. Auspice's core expertise is managing risk and designing and executing rules-based trading strategies.

For More Information visit:
www.auspicecapital.com

Contact information:
indices@auspicecapital.com
Tel: 1.888.792.9291

Index Description - The Auspice Broad Commodity Index aims to capture upward trends in the commodity markets while minimizing risk during downtrends. The index is a tactical long strategy that tracks either long or flat positions in a diversified portfolio of 12 commodity futures which cover the energy, metal, and agricultural sectors. The index incorporates dynamic risk management and contract rolling methods. The index is available as either a total return index (includes a collateral return) or as an excess return index (no collateral return).



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Index Publisher:

NYSE www.nyse.com

Excess Return Codes:

Bloomberg: ABCERI

Reuters: .ABCERI

Total Return Codes:

Bloomberg: ABCTRI

Reuters: .ABCTRI

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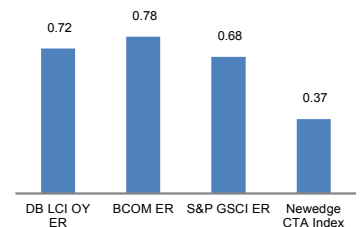
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Jan. 2000 to date	ABCERI	DBLCI OY ER	S&P GSCI ER	BCOM ER
Annualized Return	8.10%	5.59%	-1.38%	0.40%
Volatility	11.04%	19.04%	23.33%	16.77%
Worst Drawdown	25.86%	59.84%	72.20%	57.90%
Sharpe Ratio (RF=0%)	0.73	0.29	-0.02	0.02
Cumulative Return from Oct. 2010	0.13%	(28.27%)	(32.12%)	(30.07%)

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	YTD
2015	(2.13%)	(0.18%)	(1.64%)										(3.91%)
2014	(2.41%)	2.68%	(1.23%)	1.27%	(3.79%)	1.03%	(3.57%)	(0.96%)	(1.64%)	0.00%	0.00%	(0.54%)	(8.97%)
2013	2.45%	(2.32%)	0.87%	(1.42%)	(0.55%)	(0.27%)	(0.11%)	1.03%	(2.26%)	(1.57%)	0.56%	0.39%	(3.27%)
2012	0.90%	2.28%	0.09%	(0.38%)	(6.43%)	2.24%	5.41%	(0.37%)	0.82%	(3.79%)	0.64%	(1.92%)	(1.02%)
2011	2.44%	4.23%	1.96%	4.32%	(5.11%)	(2.84%)	2.88%	0.73%	(6.28%)	0.59%	(0.46%)	(1.25%)	0.54%
2010	(3.81%)	2.61%	0.53%	1.87%	(5.57%)	(0.40%)	1.03%	2.64%	6.99%	7.35%	1.02%	9.66%	25.43%
2009	0.00%	(0.66%)	(0.24%)	0.01%	5.78%	(5.49%)	2.20%	2.80%	0.39%	2.52%	4.00%	(0.66%)	10.69%
2008	5.89%	10.60%	(5.20%)	3.98%	4.05%	6.96%	(7.48%)	(4.78%)	(1.31%)	0.00%	0.00%	0.00%	11.71%

CORRELATIONS TO ABCERI Since Jan. 2000

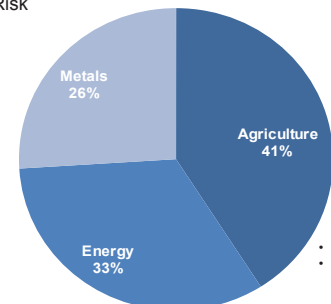


Auspice Indices utilize dynamic risk management to produce superior risk adjusted performance in a variety of market environments. By dynamically managing the volatility of each commodity, Auspice ensures that no one commodity dominates the index thus maximizing the benefits of commodity diversification. Enhanced contract roll optimization further increases performance. **On a risk adjusted basis, the Auspice Broad Commodity Total Return Index significantly outperforms its global peers.**

Markets Traded

Energy	Metals	Agricultural
Crude Oil	Gold	Corn
Natural Gas	Silver	Soybeans
Heating Oil	Copper	Wheat
Gasoline		Cotton
		Sugar

Sector Risk



• As of Jan. 23, 2012
• Sector Notional / Gross Portfolio Notional

The performance of Auspice Broad Commodity Index prior to 9/30/2010 is hypothetical. All performance data for all indices assumes the reinvestment of all distributions. To the extent information for the index for the period prior to its initial calculation date is made available, any such information will be simulated (i.e., calculations of how the index might have performed during that time period if the index had existed). Any comparisons, assertions and conclusions regarding the performance of the index during the time period prior to the initial calculation date will be based on back-testing. These results are based on simulated or hypothetical performance results that have certain inherent limitations. Unlike the results shown in an actual performance record, these results do not represent actual trading. Also, because these trades have not actually been executed, these results may have under- or over-compensated for the impact, if any, of certain market factors, such as lack of liquidity. Simulated or hypothetical trading programs in general are also subject to the fact that they are designed with the benefit of hindsight. No representation is being made that any account will or is likely to achieve profits or losses similar to these being shown.