FINANCIAL COMMODITY INVESTMENTS
Absolute Returns In An Uncommon Market

462 Herndon Parkway, Suite 205, Herndon, Virginia 20170

Date: September 24, 2010

To: All Introducing Brokers

From: FCI, Craig B. Kendall

Re: Investor Accounts and the Markets

Dear Associates,

We are nearing the end of another month, and here at this time, I thought it would be most appropriate to reflect to you some comments from here at FCI. To start off with, let me give you a quick recap of the testy month that we have been having with the FCI-OSS and CPP programs.

Through August, 2010, the CPP and OSS programs were up a respective 10.21% and 13.42% for the year. September has delivered us some extremely volatility and some of our position trades have moved against us, and as a result have generated an automatic rolling up and/or out of certain positions at a loss.

During the month of September, the "Softs" commodity markets have recognized quite a bit of volatility in the underlying commodities. Related option contract positions that FCI had in the portfolio have also felt this significant pricing volatility. Commodities such as coffee and sugar have had significant price swings. Coffee has had a 42% price swing variation and sugar has had a 25% increase in price in just the last few weeks. Finally cotton has been limit up three days in a row. Needless to say, options related to these commodities have also had significant price swings and this has included positions held in FCI accounts. Here at FCI, we along with our risk management team and internal risk management parameters, have been pro active in progressively rolling up, forward, and/or completely out of our contract positions. It is this very active risk management philosophy that has caused accounts during September to recognize drawdowns in the accounts. With our sugar positions, we did roll out of these positions and did

recognize a loss. The coffee and cotton positions are still held in the accounts, and with our internal analysis, it is forecasted that these will expire worthless and profitable for the accounts. There continues to be a lot of implied volatility with these positions and these positions that are tying up capital, yet again, these positions pass our internal analysis test of being viable risk/return profitable contracts for our clients.

In the metals markets, gold we all know is now trading near an all time record high of $1,300, and silver is trading within a few cents of its highest price ever since 1980. The recent strength in metals has been directly attributed to the recent weakness of the dollar and the increasing uncertainty of the global equity markets. Fortunately for us, even though the volatility has increased to excessive levels, our existing positions in metals have performed fine. We sold call contracts at a time when we believed that these commodities had reached an overbought level and had little upside left to the price. We were wrong in that these commodities continued to have upward price movement. What we were able to correctly position for our clients, is the fact that the option contract positions that we sold, generated a premium on the option contract that continued to "decay in value" as we come closer and closer to expiration. Expiration on these contracts expires early next week and we anticipate that these contracts will expire worthless and client accounts will at this time recognize full profits on the expired contracts.

The weakness in the US dollar has in part been due to the Fed signaling that it will proactively expand its near-record $2.3 trillion balance sheet as soon as November. This has caused the dollar to fall in value to all time near record low values. Our research here, did not forecast the dollar to sink to these extensively oversold values. And it is this oversold dollar that has also affected the overall rise in commodities, equities, as well as other currencies throughout the world.

Again, it is this oversold dollar that caused some of our currency option contracts to rise in value by more than our anticipated price prior to expiration.

We are diligent and we practice and preach risk management policies here at FCI. Our internally pre defined stop loss amounts were hit on our currency positions. And as a result we pro actively rolled up and out of positions which in turn did generate recognized losses on the FCI accounts.

During September, FCI and the accounts have had a lot of pro active risk management activity. Much of this activity has been a result of September being an extremely volatile month. We do consider this a "FAT TAIL" experience, especially when considering the recent significant price movements. And it is these extreme "Fat Tails" that we pro actively manage here.

Unfortunately for all involved, the FCI accounts are recognizing drawdowns here for the month of September. Here at FCI, we all feel these drawdowns and we continue to be passionate about managing the risk and minimizing the drawdowns.

Finally, we will evolve from these drawdowns. The FCI programs are still positive on a YTD basis. There continues to be a number of opportunities in executing the FCI strategy. It is economic times like these that do provide many opportunities for our investors.

We thank you for investing with FCI. We thank you for considering and understanding that FCI is a long term form of "Alternative Investment Strategy" program. We continue to target "Absolute Returns In what we consider to be Uncommon Markets". And we thank you for also understanding that there have been and will continue to be hiccups when there is extreme volatility in the markets as we are currently experiencing.

We are here. We are available to discuss and will continue to pro actively manage risk and target "Absolute Returns" that are in the best interest of the clients.

Just please remember, and I know that I am preaching to the choir when I say, "Past performance is no indication of future results. There is a risk of loss of trading futures and options."

Sincerely,

Craig B. Kendall

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President, Financial Commodity Investments