

WORLDWIDE

PROGRAM DESCRIPTION

Worldwide is a fully systematic, multi-model trend following program that manages capital across a diversified portfolio of 27 exchange traded futures markets. Market sectors traded include interest rates, currencies, metals, energies, grains, meats and softs. The program employs nine models which have a blended time frame focus of intermediate and long-term. The use of both trend and counter-trend components in the models lowers the correlation of Worldwide to other trend following systems. Each model consults a "Fuzzy-Logic Trend Filter" for permission to initiate positions and to take on market risk.

PERFORMANCE (PERCENTAGE RATE OF RETURN)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2012	-1.79	7.78	-4.62	6.88									7.90
2011	-8.43	-1.22	-9.13	12.55	-8.49	-2.40	5.97	1.00	2.64	-19.12	2.07	-1.01	-25.83
2010	5.90	-4.63	1.41	5.45	3.95	3.16	2.86	9.15	4.23	4.24	-3.53	3.96	41.68
2009	-4.22	0.81	-6.02	-4.84	19.16	-4.46	-1.76	-2.03	6.20	-4.04	6.92	-13.74	-11.07
2008	4.88	12.24	5.85	-7.57	5.46	3.21	-12.34	3.95	9.15	11.53	9.46	7.04	62.92
2007	-0.46	-1.77	-2.33	3.69	1.40	3.61	6.48	-3.57	30.57	0.59	2.61	-0.12	43.77
2006	-3.72	-1.99	3.64	18.95	2.62	-5.39	-6.76	-3.03	-3.76	-3.75	6.56	-8.05	-7.31
2005	-1.83	-0.18	-4.26	-1.06	7.40	0.13	-5.47	-1.80	-3.32	-1.48	1.40	0.09	-10.43
2004	0.03	6.82	4.88	-9.11	1.31	-3.48	0.12	-2.37	4.73	0.89	6.15	-4.29	4.53
2003	2.62	6.21	-7.42	3.69	14.59	-3.99	-0.55	-0.03	2.75	3.49	-1.48	5.27	26.20
2002	-1.31	-3.63	4.00	-2.94	2.52	6.11	3.96	2.01	3.80	-7.87	-2.40	16.57	20.50
2001	-1.32	-2.65	5.25	-9.00	3.83	-5.68	0.20	-2.16	0.51	4.49	-5.98	-0.62	-13.31
2000	2.85	-4.57	-2.94	2.96	9.52	2.45	-7.82	9.73	0.47	-9.34	4.68	10.48	17.26
1999	0.87	6.84	0.61	-1.84	-5.99	5.08	4.61	1.04	0.01	-4.57	6.29	1.69	14.63
1998	5.91	-0.35	-0.41	-3.22	6.40	-3.17	-0.56	21.67	11.35	-6.10	1.33	-0.77	33.30
1997	3.81	8.56	-1.14	0.55	-0.13	0.76	4.88	-3.63	6.11	-3.88	1.61	5.57	24.65
1996	-4.38	-0.90	1.79	9.10	-7.33	6.87	0.17	-1.94	22.29	9.10	15.64	-8.48	44.53

RETURN STATISTICS

Total Cumulative Return	872%
Annualized Return	14.18%
Annualized Standard Deviation	22.65%
Sharpe Ratio	0.57
Annualized Sortino Ratio	0.89
Average Winning Month	5.54%
Average Losing Month	-4.08%
% Winning Months	56.12%
Worst Drawdown	-27.16%

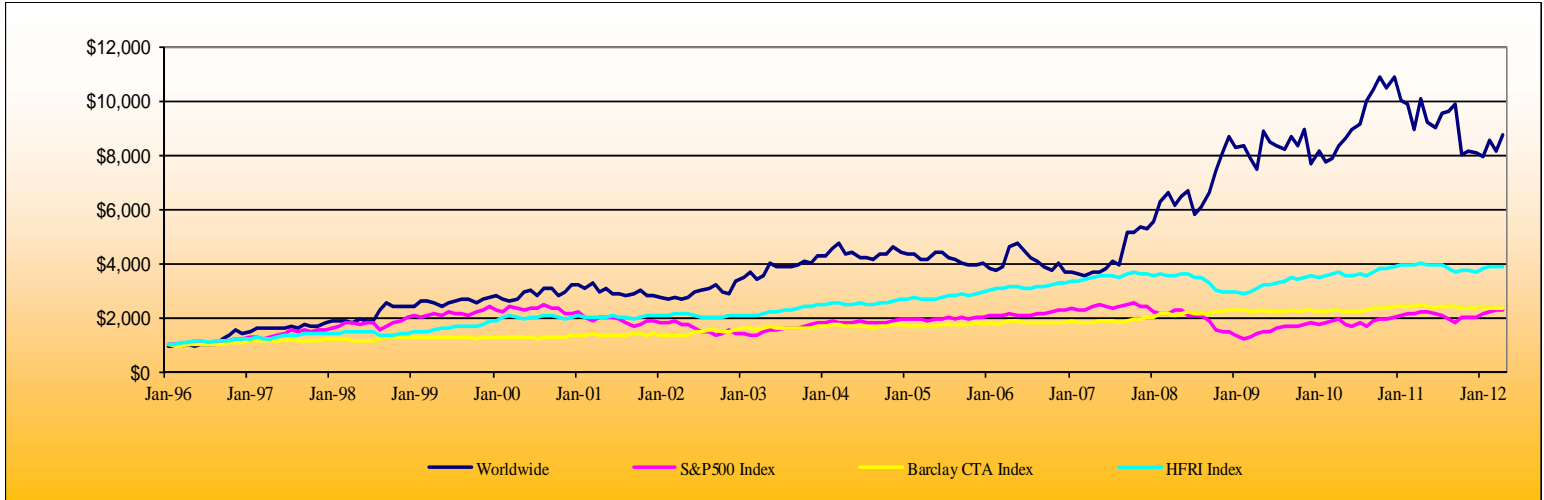
INVESTMENT INFORMATION

Inception of Program	January 12, 1996
Firm Nominal AUM (M)	\$119.5
Program Nominal AUM (M)	\$26.7
RT/Mil\$/Year	725
Avg. Margin/Equity	20%
Min. Account Size	\$250,000
Management Fee	1.80%
Incentive Fee	25%
Liquidity	1 to 5 days

Established in 1993 by Michael Clark, Clarke Capital Management is a registered
 Commodities Trading Advisor offering systematic trading programs to investors

WORLDWIDE

GROWTH OF INITIAL \$1,000 VS. BENCHMARK SINCE INCEPTION



CORRELATIONS

	Worldwide	S&P 500	Barclays	HFRI
Worldwide	X	-0.13	0.70	-0.04
S&P 500	-0.13	X	-0.07	0.76
Barclays CTA Index	0.70	-0.07	X	0.09
HFRI	-0.04	0.76	0.09	X

ANNUALIZED RETURNS

	1 Year	3 Year	5 Year	10 Year
Worldwide	-13.49%	5.31%	18.99%	12.50%
S&P 500	2.51%	16.99%	-1.17%	2.64%
Barclays CTA Index	-5.73%	1.93%	4.99%	5.70%
HFRI	-3.65%	8.16%	2.29%	6.18%

MONTHLY RETURNS DISTRIBUTION

