

Diversified Risk Parity Portfolio

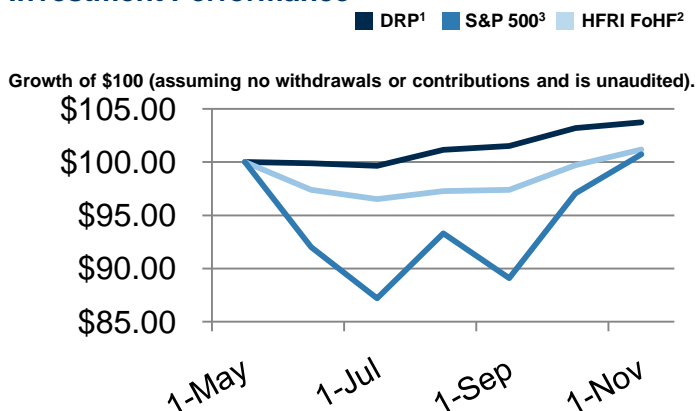
October-31-2010

Multi-strategy, multi-manager, diversified exposure to global financial markets

Investment Highlights

- » The DRP¹ strategy offers exposure to the alternative investment space with lower risk and less volatility than most traditional equity investment returns.
- » Over time, alternative investments have produced returns that are significantly less correlated to traditional investments. This is particularly beneficial in down markets.
- » The goal of the Diversified Risk Parity Portfolio is to seek to compound returns as frequently as possible.

Investment Performance



Statistics (US \$)	DRP ¹	S&P 500 ³	HFRI ²
October 2010 [†]	0.51%	3.80%	1.49%
Average Monthly Return [†]	0.59%	0.29%	0.13%
Standard Deviation [†]	3.20	24.69	6.20
Sharpe Ratio [†]	1.93	NA	NA
Beta [†]	1	0.12	0.39

[†]Based on past 6 monthly returns, and is unaudited

General Information

Inception Date: 5/1/2010
Inv. Manager: Risk Paradigm Group
Subscription: Daily
Redemption: Daily
Min. Investment: \$25,000
Addl. Investment : \$1,000
Comparative Indices: HFRI Fund of Hedge Fund Index
 Standard & Poor's 500 DRI Index
Management Fee: 2.0%
Performance Fee: None
Lock-up Period: None
Eligible Investors: Non-IRA and IRA eligible

Performance

DRP - Monthly Historical Performance (Unaudited)													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD (Net)*
2010 (YTD)					-0.21%	-0.32%	1.52%	0.36%	1.66%	0.51%			3.55%

S & P 500 - Monthly Historical Performance (Unaudited)													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD (Net)*
2010 (YTD)					-7.99%	-5.23%	7.01%	-4.51%	8.92%	3.80%			0.74%

HFRI Fund of Funds Index - Monthly Historical Performance (Unaudited)													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD (Net)*
2010 (YTD)					-2.60%	-0.89%	0.77%	0.13%	2.35%	1.49%			1.18%

*YTD performance numbers are not annualized

1. Diversified Risk Parity Portfolio
2. HFRI Fund of Funds Index
3. Standard & Poor's 500 DRI Index

(Past performance is not a guide to future results. Performance is net of fees. Please see Important Information (following page) for more details regarding performance.)

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Manager's Commentary

October was a productive month for hedge funds as most strategies posted gains. Performance in hedge funds and the broader markets were impacted by two key anticipated events that played out in early November: 1. the U.S. mid-term elections and 2. the announcement of Quantitative Easing II. While the elections brought a significant change to the political landscape, the outcome seemed to meet expectations based on the market's reaction (or lack thereof). The FOMC also announced its commitment to purchase an additional \$600 billion of U.S. Treasury securities. In this case, the market reacted by pricing up risk assets such as stocks, commodities and gold.

The bond market was interesting in that the shorter maturities rallied with higher prices and lower yields, and the longer dated securities sold off which may suggest further choppiness is in the cards for the capital markets. October was difficult for our trading strategies as volatility was such that many of our stops kicked in and rallies had little conviction. Trading was a detractor from our October performance, but in the early going of November our themes are in line with where the Fed is directing capital and has been a strong contributor to performance.

Relative value was the biggest driver of profits with event driven, convertible bonds and capital structure arbitrage trades benefitting from improved fundamentals and an increase in corporate activity. Despite ongoing government influence in the markets, stock correlation did decrease in October, which is a welcome sign that company specific fundamentals matter again. We believe this will benefit long/short and market neutral strategies and allow DRP to find a more normal risk profile.

As always, please do not hesitate to call with any questions (512) 327-6000

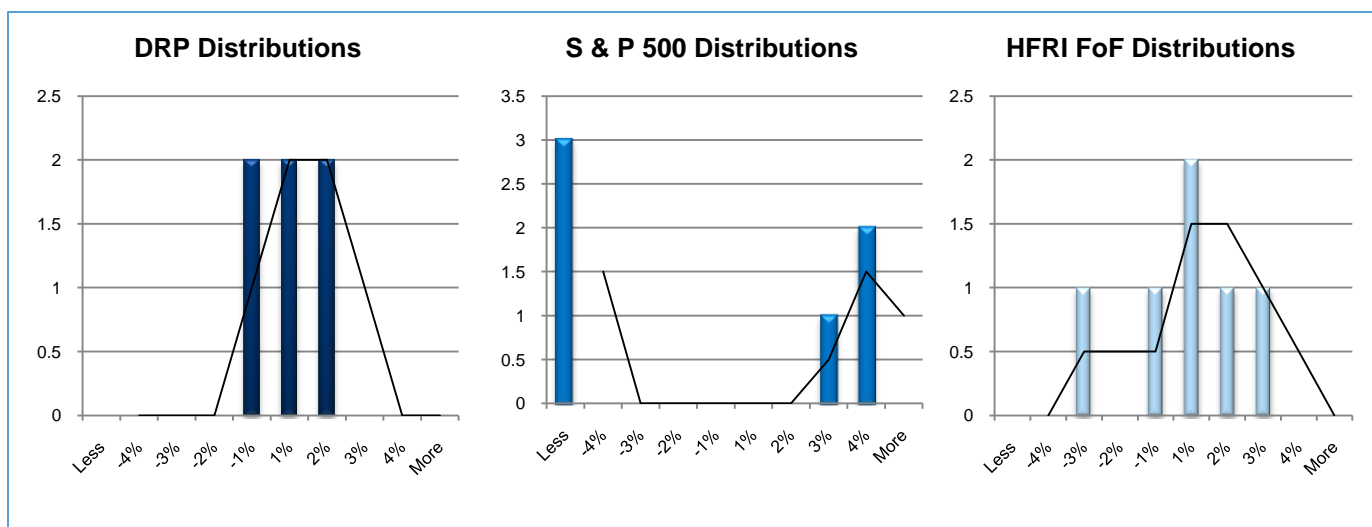
DRP Strategy Development

Diversified Risk Parity Portfolio, (DRP), ("the Fund") seeks to achieve superior risk adjusted returns by replicating the return streams found within a global hedge fund strategy. Within that framework DRP seeks risk factor neutrality within three major risk factors: Economic Growth, Inflation, and Risk.

In an effort to move the hedge fund allocation toward risk factor balance, we feel it is important to shift the risk exposure of the portfolio from those areas where the general hedge fund allocation creates an outsized exposure to certain economic factors. This risk can then be reallocated into those environments where the portfolio lacks material exposure.

For example, the HFRI Fund of Funds index's largest sensitivity is to rising growth and risk seeking environments with less protection during the opposite conditions or to rising inflation. In an effort to gain meaningful exposure to these factors, we believe that an investment in the Diversified Risk Parity Portfolio can make a material change in a portfolio's overall risk profile. In addition to providing a compelling risk reward profile, the Fund maintains a highly liquid portfolio, offering daily liquidity.

Return Distributions



Important Information

Past performance is not a guide to future results. Performance reflects the reinvestment of dividends, is net of portfolio-level fees/expenses but not sales charges which will reduce returns and reflects deduction of performance allocation as if payable monthly not quarterly. Performance may be volatile and the portfolio will fluctuate. Investors may not receive the full amount invested upon redemption. **Indexes** listed do not represent benchmarks for DRP, but allow for comparison of DRP's performance to an index. An investor cannot invest directly in an index. Index performance does not reflect fees and expenses. Investments are speculative and involve **Risk**. Portfolio risks include: dependence on the performance of underlying managers; DRP's ability to allocate assets; expenses at DRP and underlying fund; limited transparency with respect to the holdings in portfolio funds; and portfolio funds are generally not subject to any comprehensive regulatory scheme. Risks of underlying funds include, among others, leverage, options, derivatives, distressed securities, futures, and short sales, and investments in small, mid cap, fixed income, illiquid, emerging and developed market securities or specific sectors. Exchange rate fluctuations may affect returns. Allocations and holdings are subject to change. There is no assurance that DRP's investment objective will be attained. Incentive fees/allocations could encourage parties to make investments that are riskier or more speculative. This material is not an offer or a solicitation to subscribe for any Fund, and is not investment advice. Sales of shares are made on the basis of the offering circular only and cannot be offered in any jurisdiction in which such offer is not authorized. There is no secondary market for the investor's interest in DRP, liquidity may be limited and there are restrictions on transferring shares. Investment in DRP may not be suitable for all investors; investors should consider risks and other information in the offering circular and consult their professional advisers regarding suitability, legal, tax and economic consequences of an investment. Securities and advisory services offered through Centaurus Financial, Inc. a registered broker/dealer and a member FINRA and SIPC. This is not an offer to sell securities, which may be done only after proper delivery of a prospectus and client suitability is reviewed and determined. Information relating to securities is intended for use by individuals residing in TX. RAM Financial Group is independent of Centaurus Financial, Inc.