



MBO™ Managed Account

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MBO™ Managed account

MBO™ is managed by a fully-automated trading Expert Advisor (EA) software. The model trades the GBP/USD highly-liquid pair. The strategy features an aggressive performance record, averaging 3.5% monthly net return to investors, while working with relatively low leverage and low risk.

The Model

The EA traces the daily support and resistance (SR) levels for the GBP/USD pair, according to predefined market conditions. Whenever the EA finds an appropriate trading opportunity, it submits orders to catch the daily breakouts of the predefined SR levels.

For every open trade, the EA trails the stop loss in a manner that is dependent on the volatility in the market. This trailing mechanism is optimized to allow each trade to gain as much profit as possible from major price breakouts.

The model is not dependent on trend direction, so profit can be made during both GBP/USD up or down trend.

The model makes most of the profits during major market breakouts while most of the drawdown is taking place during whipsaw market.

MBO™ Managed Account- Highlights

- Fully automated trading system.
- Trading with relatively low leverage, resulting low risk with high ROI trading.
- Trades the GBP/USD high liquidity pair.
- Volatility based trailing stop mechanism to maximize profits from major market movements.
- Smart agent for tracing trades with low-risk / high-profit ratio.

Account Details

Inception Date	June 2004
Liquidity	weekly
Performance Fee (deducted monthly)	30% per annum
Reporting	Online access 24 hours/day
Base Currency	GBP
Leverage	Average leverage of 1:3

MBO™ - Performance

MBO™ greatest strength is its stability and consistency. Averaging 3.5% monthly returns, the account has been profitable in 80% of trading months since inception¹.

A major contributing factor to the account's low volatility is its low leveraging factor. While many managed forex accounts are leveraged above 1:20, MBO™ typically leverages the account on average level of 1:3.

The Annual Sharpe Ratio² (ASR) is a key measure when determining the performance of an investment. A high ASR demonstrates the ability to return strong investment results while limiting volatility. **MBO™ present an ASR of 1.9**

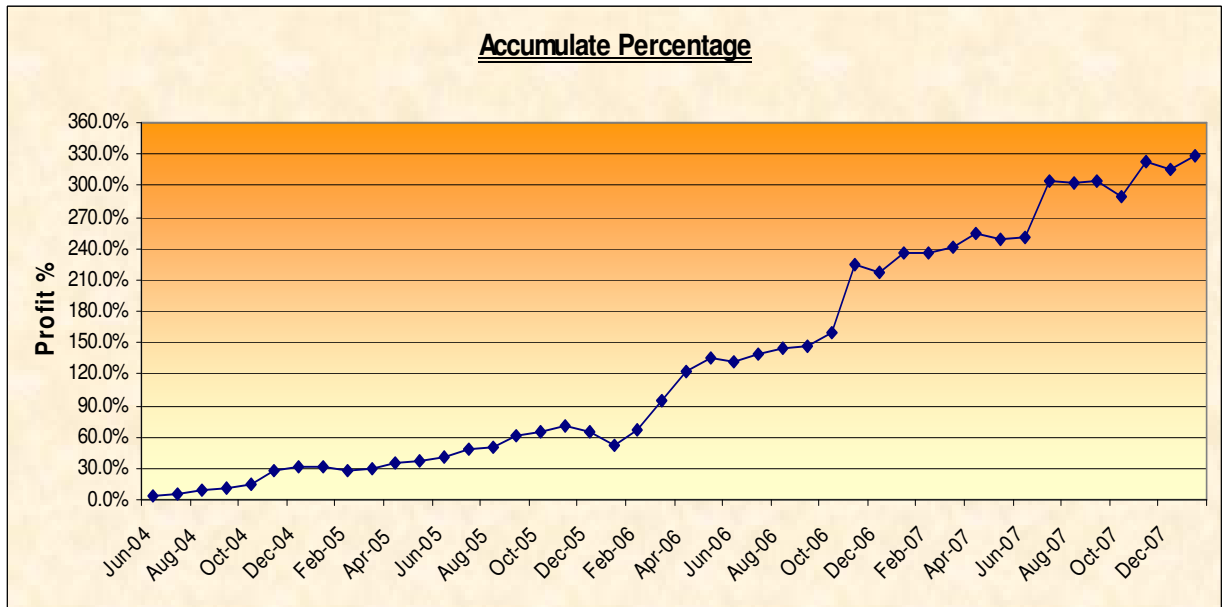
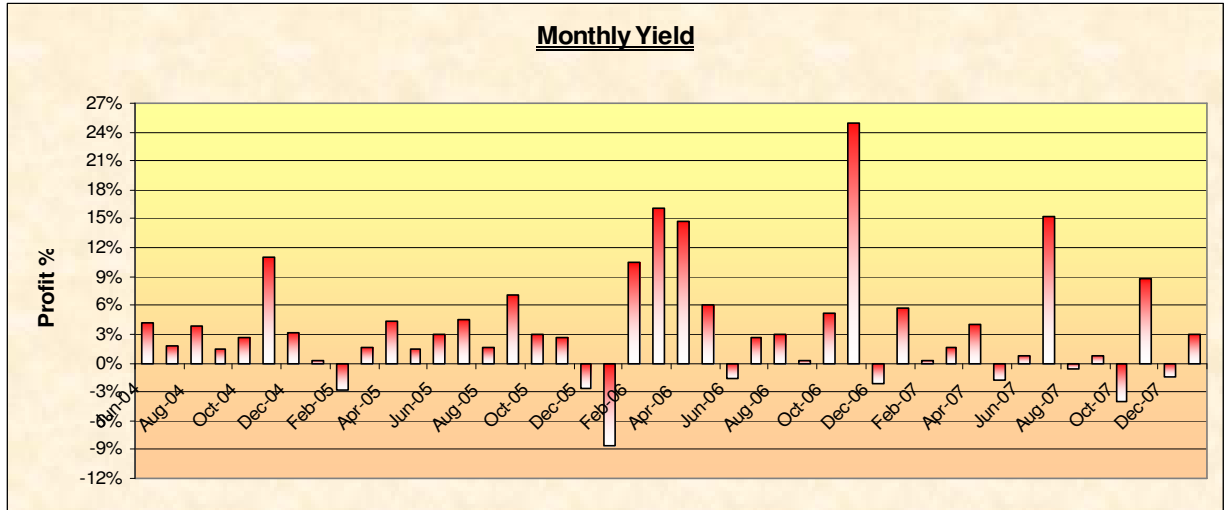
Summary Statistics³

Average Monthly Return	3.5%
Annualized non-compounded return	42.3%
Annualized compounded return	88%
Percentage of profitable months	80%
Maximum monthly gain	25%
Largest monthly loss	-8.5%
Monthly Standard Deviation	6.0%
Annual Sharpe Ratio	1.9

² Annual Sharpe Ratio = $\frac{\bar{x} - (0.03/12)}{StdDev} \times \sqrt{12}$, where \bar{x} is the average monthly investment return and $StdDev = \sqrt{\frac{\sum (\bar{x} - x_i)^2}{n-1}}$

³ All performance figures are expressed net of charges.

Investment Returns¹



¹ All performance figures are expressed net of charges.

Trade Executions / Settlements

Trades are executed via Finexo's internet trading platform and are settled directly with Saxo Bank.

Awards



Profit & Loss Awards Best Retail Platform Honour to Saxo Bank
30 March, 2007: Saxo Bank was awarded Best Retail platform by Profit & Loss Magazine. The magazine highlighted Saxo Bank's commitment to customer service and the wide array of markets and instruments available on its signature platform, the SaxoTrader, which gives investors access to over 160 FX crosses, including many emerging markets currencies. In commenting on Saxo Bank's retail offering, Profit & Loss observes, "Ultimately, we see the Saxo model as fulfilling the basic criteria of servicing a predominantly retail client base - its model is built around the longevity of relationship and not how quickly a client loses money."



Best Retail Platform at the 3rd annual e-FX Awards
12 July, 2006: Best in class: Saxo Bank took home the award for Best Retail Platform at the 3rd annual e-FX Awards, sponsored by FX Week Magazine in New York. This is the latest in a string of accolades awarded by the industry's leading trade publications.
In presenting the top prize, FX Week editor Simon Falush, speaking on behalf of the awards jury, cited Saxo Bank's rapid growth from its origins as a regional FX provider to becoming a respected peer of the world's largest financial institutions.



Saxo Bank clinches top honors in Euromoney FX Poll
4 May, 2006: Saxo Bank picked up honors in three categories in this year's Euromoney FX Poll, widely regarded as the industry benchmark for foreign exchange trading. The bank won accolades in three categories, Multi Bank Platform, Single Bank Platform and the Aggregated Awards. In the single bank platform category, Saxo Bank took top honors in quality of pricing, research and analysis, FX options and prime brokerage, and finished in the top three in speed of execution and post-trade services. In the multi-bank platform category, Saxo Bank took first place in speed of execution, price improvement capacity and research and analysis, and finished in the top three in straight-through processing.



Saxo Bank Captures "Best Retail Platform" e-FX Award in New York.
14 July, 2005: The editors and judges at FX Week awarded "Best Retail Platform for FX trading" to Saxo Bank at its second annual US congress, FX Week USA 2005. This closely watched and competitive category effectively crowns the winner as the thoroughbred of the industry. The SaxoTrader, a multi-product information, execution and risk management platform, stepped past competing offerings from FXCM, CMC, Gain Capital and many other well-known platforms marking its eighth consecutive blue ribbon performance since entering the awards field in 2003.

Disclaimer

The QIS's Managed FX Fund is a service in constant development. New strategies are being tested from time to time and market conditions may occasionally not appear to be suitable for the strategies applied earlier. This may lead to changes in timeframes applied, the size of exposure, the selected markets and instruments and any other aspect of the strategies. In these pages we have described some of the strategies that are or have been applied to trading in the past, but it should be understood and accepted that fund managers are free to adjust their trading strategies at any time. Furthermore, the right is reserved to deviate from strategies, to refrain from following signals or to open or close positions based on entirely different signals or as a result of an entirely different strategy from those applied in the past. Therefore, investors should be aware that any description given is only an indication of some of the principles and strategies applied and that no guarantees of performance or application of any specific strategy are given - except that your losses cannot exceed the invested amount plus any profits accrued.

Your investment in the QIS Fund is accepted once the Investor fully agrees to accept the right to implement any change in strategy that a Fund Manager may decide, at his sole discretion without prior notice, whether or not such a change of strategy subsequently proves detrimental to your investments. QIS reserves the right to change the Fund Management team involved in the management of the fund without prior notice. Further explanation of the conditions and risks involved are available in the contract documents. Before investing, Investors are required to read, understand, accept and sign the relevant contract documentation as well as the risk disclosure statement.

Please note that past performance is no indication of future results.