



COMMODITY CAPITAL INC.

AGRICULTURAL COMMODITIES TRADING PROGRAM (ACTP)

Inception: June 1984
Funds under Management (non-proprietary): \$2.5 million
Minimum Account Size: \$250,000

The ACTP benefited from an options position that capitalized on the run-up in corn prices that occurred in response to the October USDA crop report. We remain bullish corn although our attention has increasingly shifted towards the 2011/12 crop year.

Monthly Rate of Return (last 5 years and year to date)

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 2005 | -0.72 | -2.88 | 0.43 | 0.50 | -2.81 | 1.32 | -2.25 | -2.21 | -0.57 | 2.08 | -1.45 | -0.06 | -8.42 |
| 2006 | -1.08 | -2.46 | 1.99 | -0.73 | 4.52 | -1.46 | 0.85 | 0.75 | 1.29 | -1.10 | 1.40 | -0.50 | 3.32 |
| 2007 | 0.90 | 1.03 | -2.19 | -0.07 | -1.67 | 8.62 | -0.03 | 1.12 | -0.37 | -0.88 | -3.51 | 1.77 | 4.32 |
| 2008 | 0.58 | -4.34 | -1.05 | 0.50 | 0.61 | 0.09 | -3.50 | 0.45 | -0.65 | 1.65 | -0.14 | -0.18 | -5.80 |
| 2009 | -1.64 | 1.52 | -0.31 | 0.92 | 1.47 | 0.51 | 0.66 | -0.51 | 0.39 | -0.78 | -0.84 | 0.24 | 1.59 |
| 2010 | 1.06 | -0.69 | 0.76 | 1.85 | 1.51 | 0.50 | 0.58 | 0.68 | 0.35 | 1.70 | | | 8.59 |

INFLATION PROTECTOR TRADING PROGRAM (IPTP)

Inception: April 2009
Funds under Management: CCI is trading one proprietary \$500,000 account and no Client funds.
Minimum Account Size: \$500,000

The IPTP benefited from corn length as well as a recent entry into the orange juice market. We also increased our natural gas exposure late month.

Monthly Rate of Return (since inception)*

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|------|-------|-------|-------|------|-------|------|------|-------|------|-------|------|-------|-------|
| 2009 | | | | 0.10 | 4.00 | 0.05 | 1.66 | 0.01 | 3.14 | -0.13 | 1.83 | -1.34 | 9.58 |
| 2010 | -0.51 | -0.42 | -0.87 | 0.24 | -0.82 | 0.12 | 0.58 | -0.37 | 0.19 | 0.59 | | | -1.26 |

*CCI IS NOT CURRENTLY TRADING ANY CLIENT FUNDS IN THE IPTP AND THEREFORE RATES OF RETURN ARE BASED ON PROPRIETARY FUNDS ONLY. THE RATES OF RETURN SHOWN INCLUDE MANAGEMENT AND INCENTIVE FEES DESCRIBED IN OUR DISCLOSURE DOCUMENT. THE IPTP IS NOW OPEN TO CLIENT INVESTMENT.

PAST RESULTS ARE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS AND NO REPRESENTATION IS BEING MADE THAT A CLIENT WILL OR IS LIKELY TO ACHIEVE RESULTS SIMILAR TO THOSE SHOWN.

This promotional material must be used in conjunction with CCI's Disclosure Document which is available at <http://www.commoditycapital.com>

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