

Performance for July 7, 2005

Day trading Performance

| | | | |
|--------------|----------------|----------------|---------------|
| 9:20am | Short @1184.50 | Cover @1205.50 | -1 |
| 9:34am | Short @1188.25 | Cover @1186.50 | +1.75 |
| 9:45am | Short @1190.50 | Cover @1189.00 | +1.50 |
| 9:50am | Short @1191.50 | Cover @1188.50 | +3 |
| 11:15am | Short @1191.50 | Cover @1190.50 | +1 |
| 12:00pm | Short @1194.75 | Cover @1193.75 | +1 |
| 13:45pm | Short @1198.50 | Cover @1194.25 | +4.25 |
| 15:05pm | Short @1201.50 | Cover @1199.50 | +1 |
| Total | | | +12.50 |

Intraday Position Trading Performance

| | | | |
|--------------|---------------|---------------|---------------|
| | Long @1187.50 | Sell @1202.75 | +15.25 |
| | | | |
| Total | | | +15.25 |