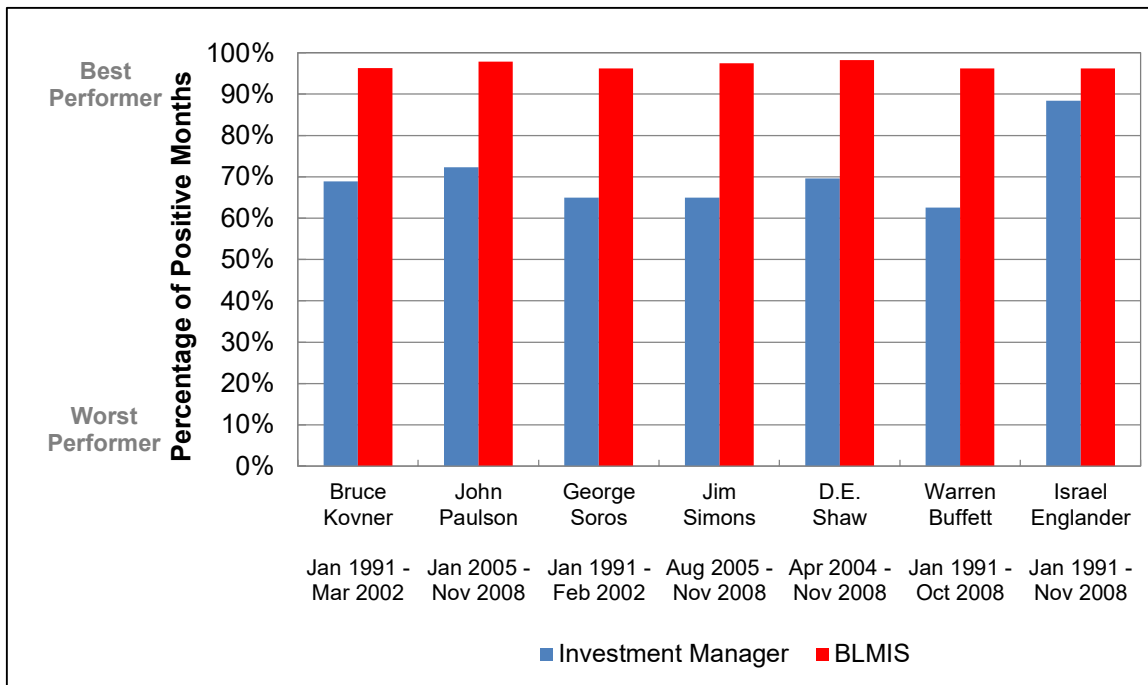


Appendix VIII: Elite Investment Advisors Peer Group Schedules

Schedule 35: Elite Investment Advisors Percentage of Positive Months

BLMIS had more months of positive return than Elite Investment Advisors

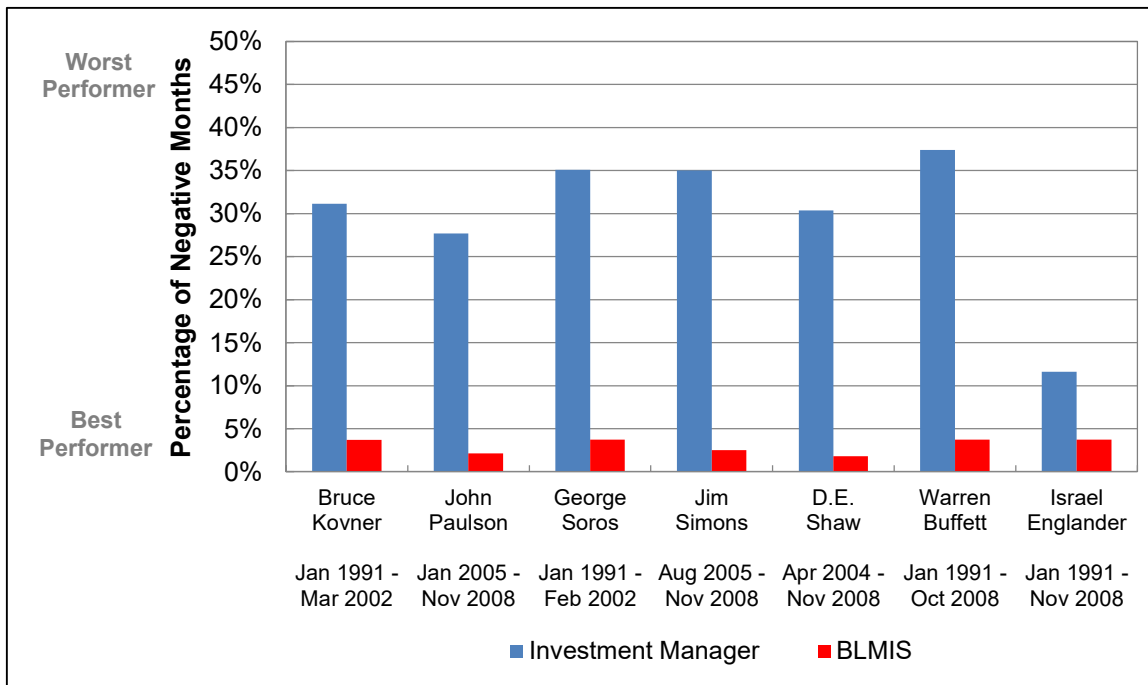


Elite Investment Advisors v. Square One BLMIS Account
Percentage of Positive Months
Over Maximum Time Period Available by Manager

- The chart shows the percentage of months with positive returns for BLMIS and for the Elite Investment Advisors. The metric is shown as a percentage of total months rather than the number of months given that the date periods differ for each advisor.
- BLMIS returns reflect (i) returns from the October 1999 Estenne Study through January 1999 and (ii) Square One BLMIS Account returns thereafter. As discussed in Section VI, the Square One BLMIS Account started in February 1999; I have supplemented these returns with BLMIS returns shown in the October 1999 Estenne Study, which dates back to January 1991.

Schedule 36: Elite Investment Advisors Percentage of Negative Months

**BLMIS had fewer months of negative returns
than Elite Investment Advisors**

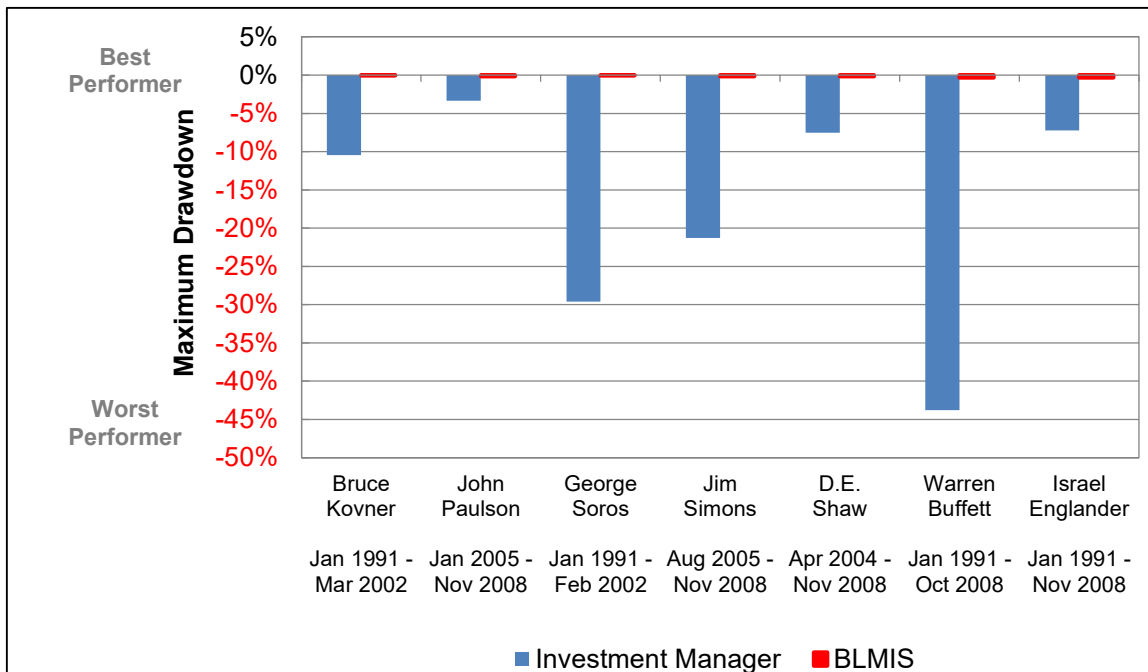


Elite Investment Advisors v. Square One BLMIS Account
Percentage of Negative Months
Over Maximum Time Period Available by Manager

- The chart shows the percentage of months with negative returns for BLMIS and for the Elite Investment Advisors. The metric is shown as a percentage of total months rather than the number of months given that the date periods differ for each advisor.
- BLMIS returns reflect (i) returns from the October 1999 Estenne Study through January 1999 and (ii) Square One BLMIS Account returns thereafter. As discussed in Section VI, the Square One BLMIS Account started in February 1999; I have supplemented these returns with BLMIS returns shown in the October 1999 Estenne Study, which dates back to January 1991.

Schedule 37: Elite Investment Advisors Maximum Drawdown

BLMIS had a smaller maximum drawdown than the Elite Investment Advisors

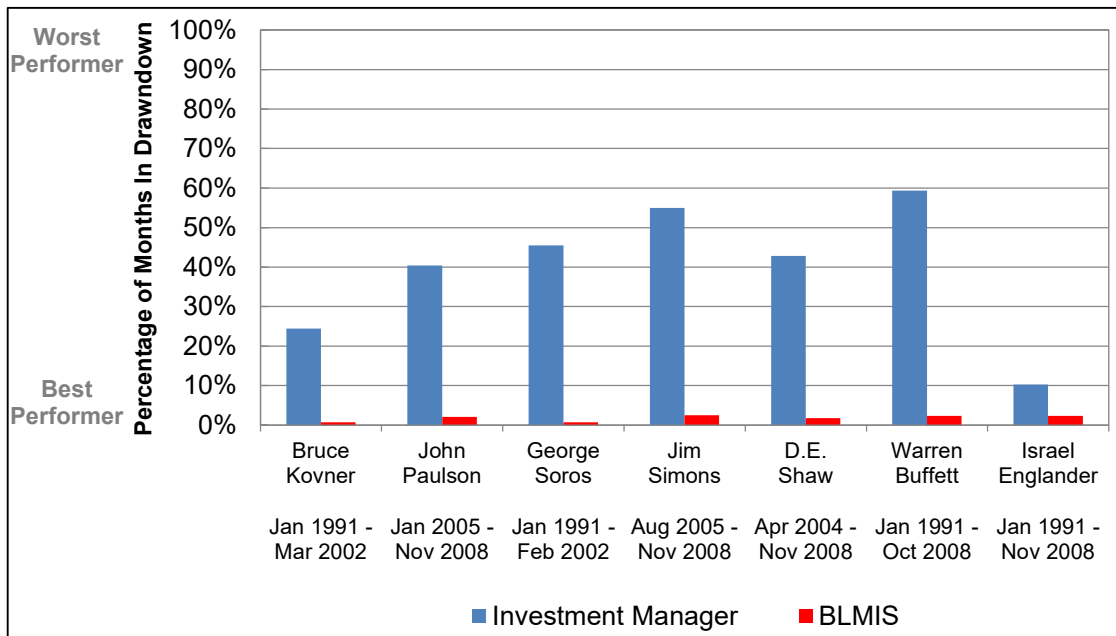


Elite Investment Advisors v. Square One BLMIS Account
Maximum Drawdown
Over Maximum Time Period Available by Manager

- The chart shows the maximum drawdown for BLMIS and for Elite Investment Advisors. The metric is shown as a percentage of total months rather than the number of months given that the date periods differ for each advisor.
- When calculated on a monthly basis, a drawdown occurs when a portfolio experiences a loss in the current month that brings the portfolio below its previous high. The maximum drawdown is the largest drop between peak to trough in the period.
- BLMIS returns reflect (i) returns from the October 1999 Estenne Study through January 1999 and (ii) Square One BLMIS Account returns thereafter. As discussed in Section VI, the Square One BLMIS Account started in February 1999; I have supplemented these returns with BLMIS returns shown in the October 1999 Estenne Study, which dates back to January 1991.

Schedule 38: Elite Investment Advisors Percentage of Months in Drawdown

BLMIS had a smaller percentage of months in drawdown than the Elite Investment Advisors



Elite Investment Advisors v. BLMIS Percentage of Months in Drawdown Over Maximum Time Period Available by Manager

- The chart shows the percent of months in drawdown for BLMIS and for Elite Investment Advisors.
- When calculated on a monthly basis, a drawdown occurs when a portfolio experiences a loss in the current month that brings the portfolio below its previous high. Percent in drawdown is the percentage of months in which the current portfolio is below its previous high.
- BLMIS returns reflect (i) returns from the October 1999 Estenne Study through January 1999 and (ii) Square One BLMIS Account returns thereafter. As discussed in Section VI, the Square One BLMIS Account started in February 1999; I have supplemented these returns with BLMIS returns shown in the October 1999 Estenne Study, which dates back to January 1991.