



Market Adaptive Portfolio Strategies (MAPS)

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Introduction to MAPS

Corporate Overview

- Boutique investment advisory firm
- IA based in Tampa, managing \$17 million¹
- Firm has been in existence since 1997
- Strategies have been traded since September 2003
- Trend following strategies; MAPS also has a momentum overlay
- Strict risk management process
- Track record of generating returns in excess of market benchmarks²

¹ Based on December 31, 2010 Form ADV Part I filing. ² Past performance is not indicative of future returns.

MAPS Strategies

Overview

IA's MAPS strategies attempt to:

- profit from being in just the market sector at the right time
- benefit from a sophisticated portfolio and risk management process
- tactically move between asset classes at market inflection points
- potentially profit in rising or declining markets
- enjoy daily liquidity and complete transparency
- targets returns of 7% - 16% and risk of 11% - 16%¹

¹ Risk and return objectives vary by portfolio. Potential investors should seek professional help in choosing the right portfolio for them.

Portfolio Management

Trend Following Approach

Trend following approach

- Persistent price and volume trends are key inefficiency exploited by strategies
- Past price movements influence future price behavior
- Trends vary in intensity, duration and frequency

Difference vs. Long/Short Equity

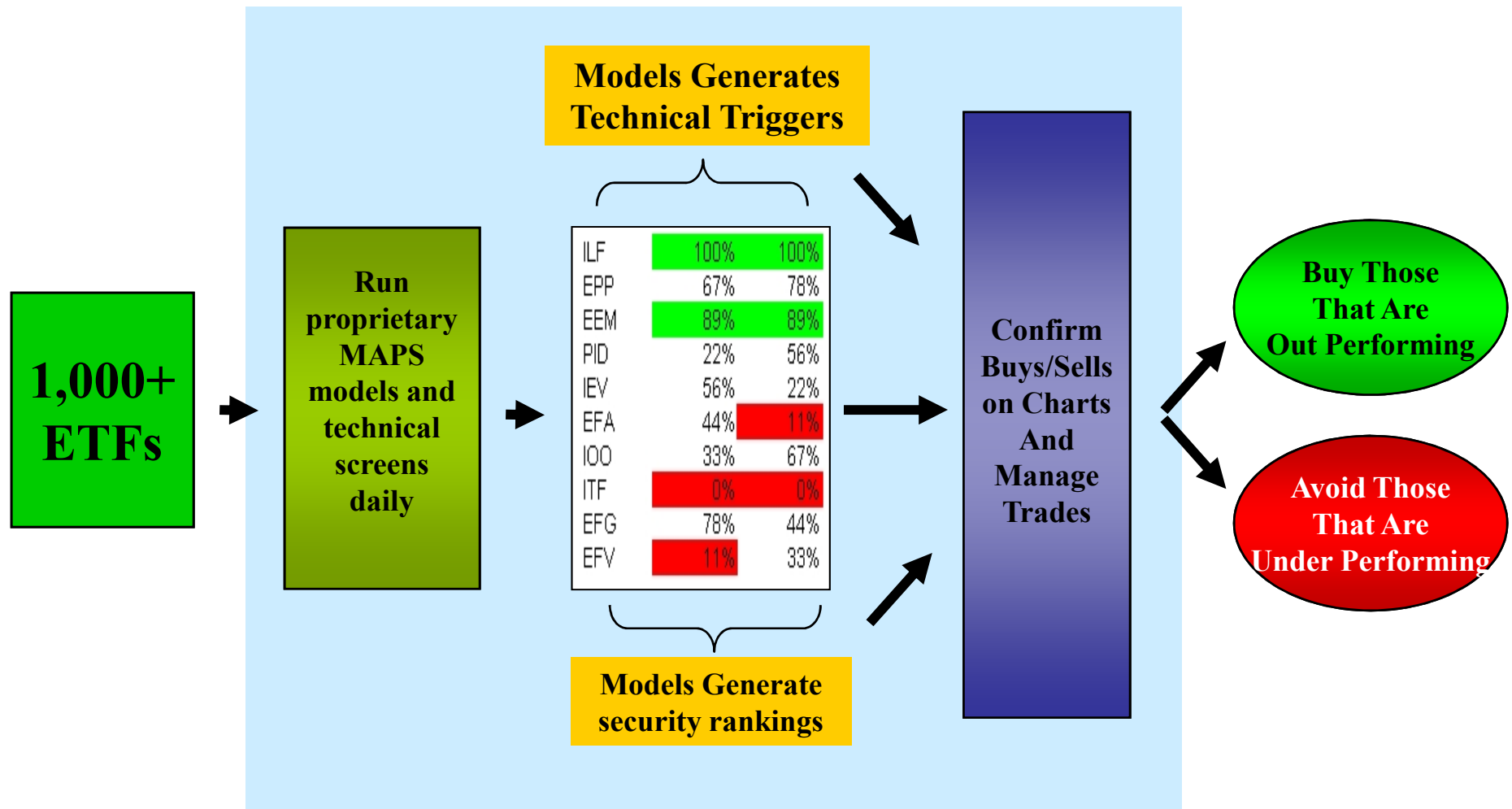
- Significantly less bias to greater long exposure as markets peak nor short exposure at market bottoms
- Market exposure is determined by a series of trend following models over differing time periods
- Technically based strategy that moves well with changes in macro events
- Trend followers tend to capture market fat tails (unexpected significant events) that may make up for periods where market consolidation hurts returns

Long-term Performance Advantage

- Rides leaders in up markets
- Moves aside quickly (or short) in bear markets to preserve capital

The MAPS Process

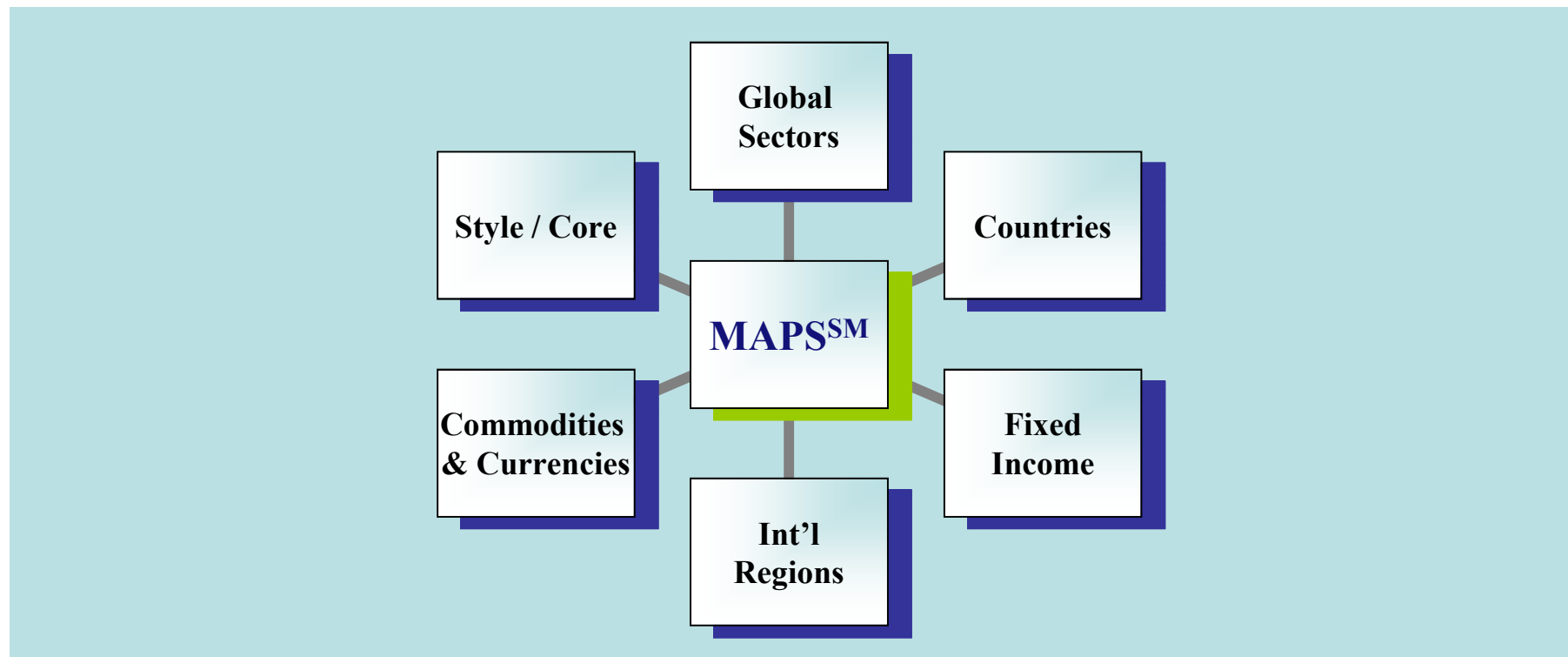
How it Works?



What Market Sectors Are Tracked?

Our MAPS Models

Our models track the following market sectors:



Market Sectors

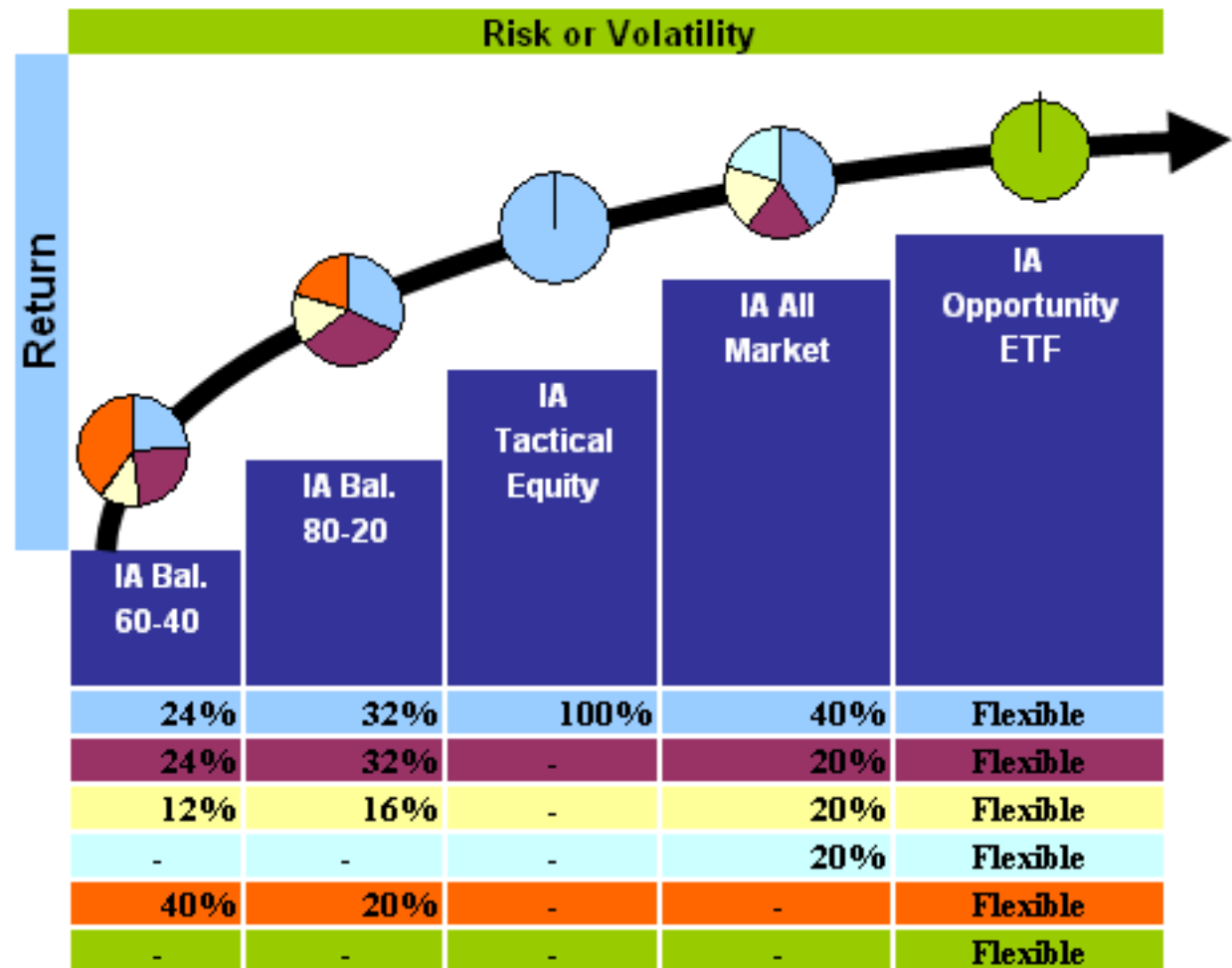
Example ETF Components

Sector Rotation	Style / Core Rotation	Int'l Regions Rotation	Fixed Income Rotation	Country Rotation
Basic Materials Consumer Goods Consumer Services Energy Financial Services Healthcare Industrials Technology Telecom Utilities	Large Cap Growth Large Cap Value Mid Cap Growth Mid Cap Value Small Cap Growth Small Cap Value Short Large Cap Short Mid Cap Short Small Cap	Europe, Asia and Far East Pacific-Ex Japan Emerging Markets Europe Latin America	1-3 Yr. Treasury Bonds 7-10 Yr. Treasury Bonds 20+ Yr. Treasury Bonds Corporate Bonds Domestic Aggregate Bonds High Yield Bonds International Aggregate Bonds TIPS Mortgage Backed Bonds Preferred Stock	Austria Australia Belgium Brazil Canada China France Germany Hong Kong Italy Japan Malaysia Mexico Netherlands Spain Sweden Switzerland Singapore

IA's Model Portfolios

One For Every Risk/Return Objective

Five risk-adjusted portfolios to choose from



Market Sectors

Example ETF Components

Model Portfolio	Target Return	Target Risk
All Market	12% - 15%	Under 16%
Tactical Equity	10% - 12%	Under 12%
Balanced 80-20	8% - 10%	Under 12%
Balanced 60-40	7% - 9%	Under 11%

Note: Targeted returns are NOT guaranteed and any past performance is not indicative of future returns.

Our Process

The Buy Decision –

Positions are added to the MAPS portfolios when all of the following occurs:

- Position ranks high in our proprietary MAPS models
- Our short-term, intermediate term or long-term trend following models generate a signal to go either long or inverse (short)
- Position has adequate liquidity to justify a purchase
- Exposure models allow additional positions to meet ideal exposure targets

Our Process

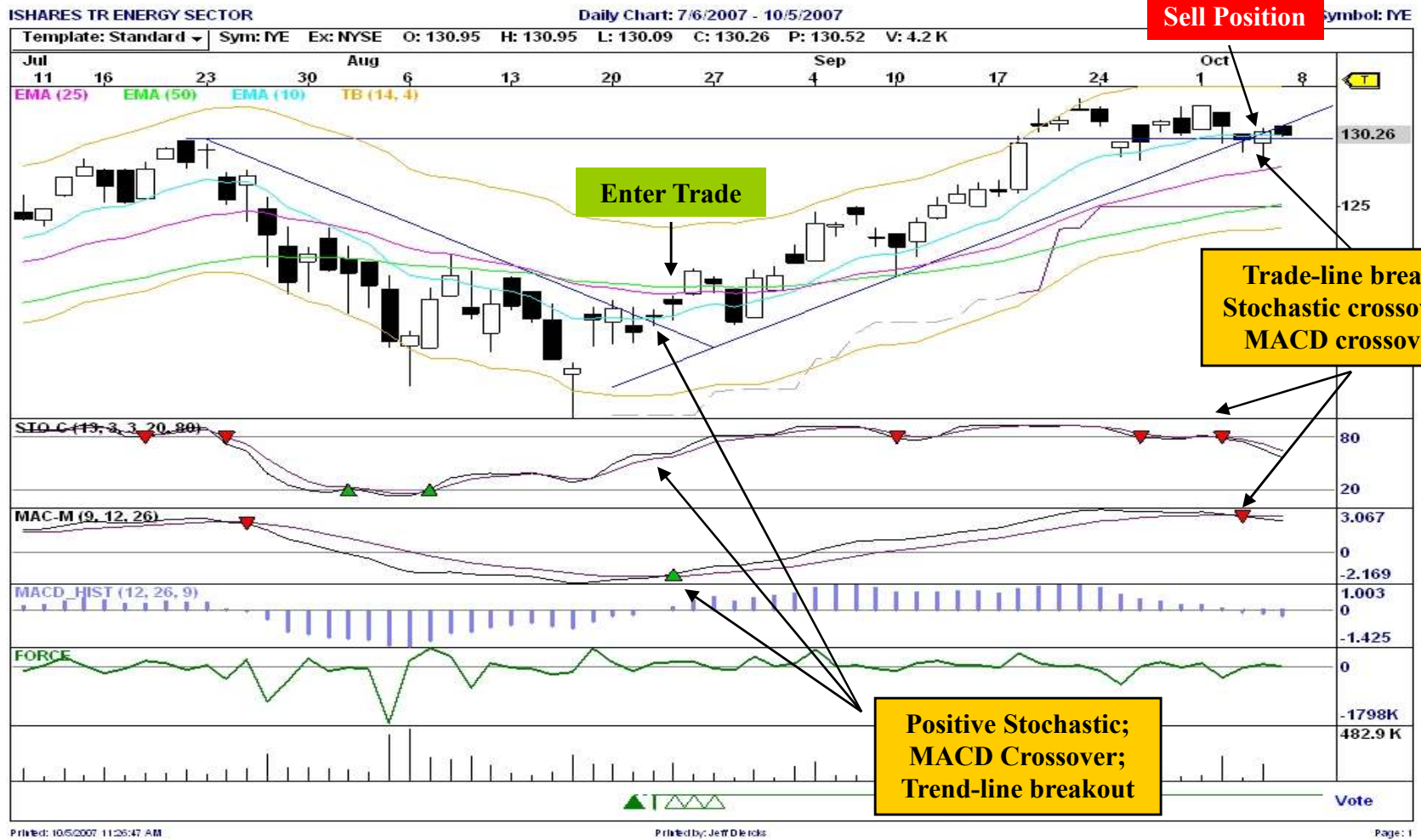
The Sell Decision

Positions are sold from the MAPS portfolios when one or more of the following occurs:

- Position hits its trailing stop loss
- Position hits its target price, as adjusted from time to time
- Position demonstrate price or volume trend weakness
- Trend following models generate a trade signal
- Positions may sometimes be held beyond these sell points where there are corresponding hedge or inverse positions

Example Trade

Rising Market & Position



Portfolio Management

Minimum ETF Holding Rules

No matter the portfolio, we attempt to provide diversity of holdings:

U.S. Sector	3 to 5 ETFs
U.S. Style/ Core	1 to 4 ETFs
International	2 to 4 ETFs
Fixed Income	2 to 4 ETFs
Country	3 to 5 ETFs
Alternatives (Commodities/Currencies)	1 to 5 ETFs

Note: If a portfolio holds less than the range of positions shown above, cash will be the other position in the allocation.

Portfolio Management

Minimum ETF Holding Rules – IA Global Opportunity ETF Strategy

Unlike all the other MAPS portfolios, the IA Global Opportunity strategy does not have a set allocation. Instead it has allocation ranges as follows:

Equities – Core / Style	0% - 50%
Sectors	0% - 35%
International / Country Equities	0% - 25%
Alternatives (Currencies, Commodities, Fixed Income, Etc.)	0% - 35%
Cash or Cash Equivalents	0% - 100%

Its maximum position size is 15%. As with the other portfolios, if a portfolio holds less than the ranges shown above, cash will be the other position in the allocation.

Portfolio Risk Management

Position Sizing and Exposure Limits

Risk management:

- Diversification of holdings (within ETFs and in the number of portfolio positions)
- Proper position sizing
- Use of hedging or inverse positions to manage exposure
- Trailing stop losses on trading positions

Exposure Limits:

- Maximum limits are 50% net short to 200% net long
- Targeted exposure is 30% net short to 150% net long

Who Should Hire IA?

The Investment Decision

Investors Seeking:

- Broad diversification in a wide range of asset classes
- Robust risk and portfolio management
- A hedge fund like strategy with lower fees, complete transparency and instant liquidity
- An actively managed alternative to “Buy and Hold” strategies
- An adaptive strategy managed based on objective technical and quantitative indicators

Our Advisory Team

Key Management

Jeffrey J. Diercks, *Managing Director*

Since 1997, Mr. Diercks has been Founder and Managing Director of InTrust Advisors, Inc., a registered investment advisory firm which provides a range of investment related services to institutional and high net worth clients. From 1995-2002, Mr. Diercks was also the Chief Operating Officer of a family office with over \$150 million in capital, and was responsible for review and monitoring of more than \$50 million of investments in over 15 private investment partnerships. From 1990-1995, Mr. Diercks was a Managing Director of Tunstall Consulting, Inc., where he assisted clients in raising over \$150 million in institutional debt and equity. Prior to joining Tunstall, Mr. Diercks was a Senior Supervisor with KPMG Peat Marwick, where he oversaw audit and tax engagements as well as consulting engagements related to mergers and acquisitions. Mr. Diercks is a Certified Public Accountant and a member of the American Institute of Certified Public Accountants. He received a Bachelor of Sciences degree from Indiana University in 1986.

Wayne A. Corbitt, *Managing Director*

Mr. Corbitt has been a computer programmer for over 25 years and has specialized in the financial services industry for the last eight plus years. He has vast past experience working with both a smaller, emerging hedge fund and several full service financial firms. He was previously an investment strategist at Trademark Capital Management where he co-managed \$60 million in client assets. Prior to joining Trademark Capital, he was the director of research for the I2 hedge fund in Scottsdale, Arizona. While with I2, he developed an investment model for the Real Estate Equity Investment Trust sector (or REITs) that generated signals based on relative strength along and interest rate trend changes. He also developed a number of complimentary trading systems that, when paired with higher level investment models, enhanced returns and reduced overall risk. Prior to work with I2, Mr. Corbitt was a research associate/programmer for Flexible Plan Investments where he developed and automated trading systems that were used by Flexible Plan's money managers. Mr. Corbitt has an Associate Degree from Henry Ford Community College in Dearborn, Michigan. He is a Chartered Market Technician and a member of the Market Technicians Association. He is the author of All About Candlestick Charting.

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