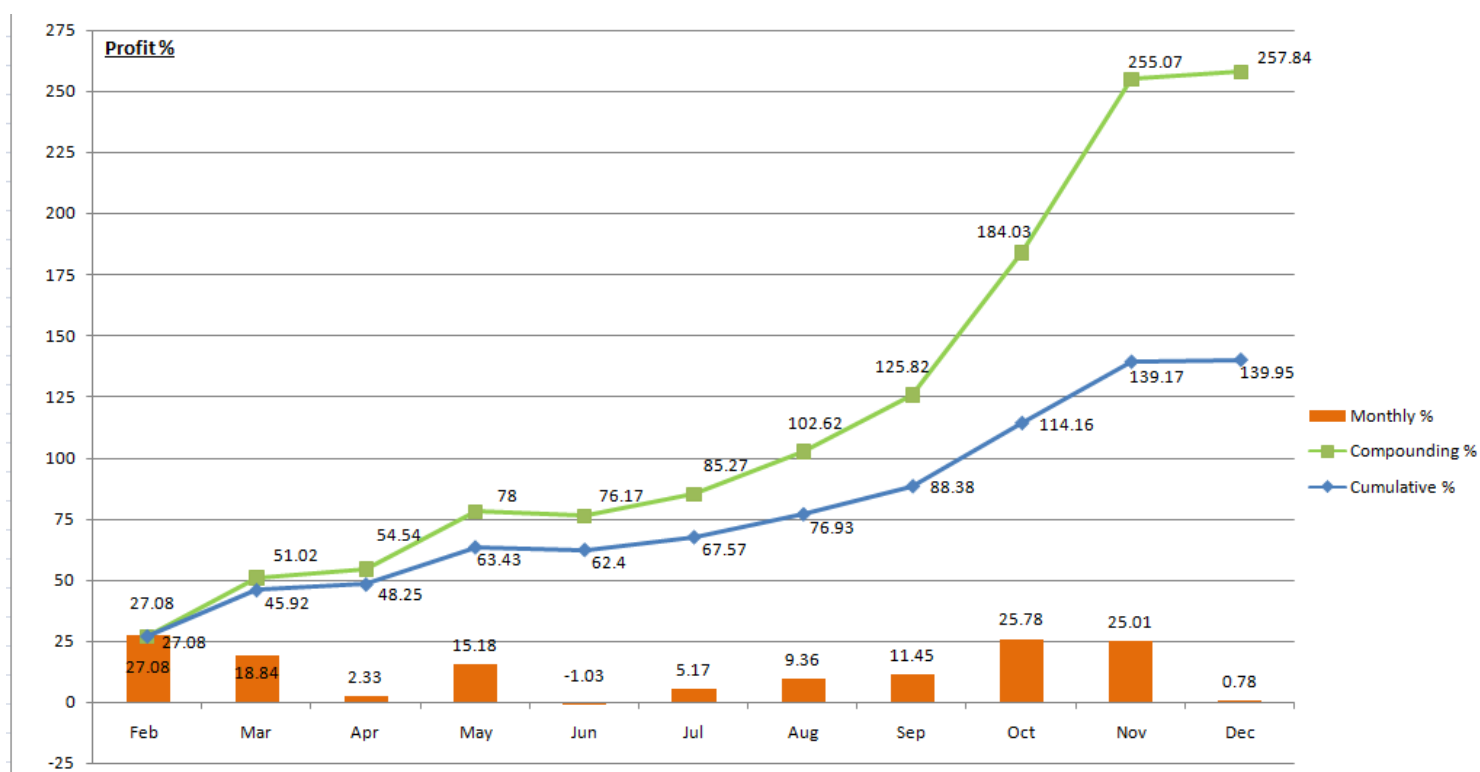




Investment Capital Advisors L.L.C.

ICA Managed Account Program



	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Monthly %	27.08	18.84	2.33	15.18	-1.03	5.17	9.36	11.45	25.78	25.01	0.78
Cumulative %	27.08	45.92	48.25	63.43	62.4	67.57	76.93	88.38	114.16	139.17	139.95
Compounding %	27.08	51.02	54.54	78	76.17	85.27	102.62	125.82	184.03	255.07	257.84

A \$10,000 invested in February, is taken back as \$35,784 in December

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I. About Us

Investment Capital Advisors LLC is an investment advisor institution registered in Delaware, USA, with a branch in Lebanon. Investment Capital Advisors LLC is up to open a new branch in Switzerland soon aiming for Polyreg regulation.

Investment Capital Advisors LLC adheres to its values as transparency, pragmatism, discipline and accuracy which lead to 7 years of inevitable success.

The company has developed its own risk management, trading expectancy and strategy test software. The idea was unique and caught the attention of many financial institutions. Most of them are current partner, sharing a win-win business to business success.

Our performance is distinguished by its consistency and high rewarded against risk ratio.

Our Partners:

- Swiss pb AG: Switzerland
- Varengold bank AG : Germany
- CMS LCC (capital Market Services LLC): USA
- Royal Forex Trading SAL: Lebanon
- Fenix Capital Management LLC: USA
- Deltastock AD: Bulgaria



II. Program Features

- Minimum Investment: \$10,000
- Our Managed Account Program has No commission, No Management fee, No Redemption fees, and No hidden fees.
- We only charge a 25% Incentive Fee
Incentive fee or performance fee is a percentage of the total monthly profit goes to the account manager.
- 20% is a monthly target, but monthly return can be higher or lower. It also can be negative BUT never lower than the percentage the investor defines.
- Losses carry over; means a loss in one month must be made up before an incentive fee can be earned again next month.
- No one can withdraw funds other than the client.
- The clients send their money direct to the bank or brokerage firm.
- The trader or the account manager only has a "Limited Power of Attorney".
- The investor's funds are in the client's OWN NAME.
- The Bank or the Brokerage Firm in which funds are held is regulated by NFA (National Futures Association), CFTC (Commodity Futures Trading Commission) in USA or FSA (Financial Services Authority) in UK.
- Clients have 24hr/day 7 days/week direct access to their account.
- Clients can make withdraws and deposits at any time.



III. Risk Management

Risk management represents over than 70% of our trading strategy.

Maximum risk is 1.5% per trade.

"Never let a loss exceeds than 1.5% from the total account"

This percentage can be increased or decreased.

Maximum risk in the open position is 4.5%.

"Total of the stop losses of the open positions should never exceed in the 4.5% of the total account" this percentage can be increased or decreased.

Maximum risk in the same currency behavior or type is 3%

"I cannot risk 2% on EUR/USD and risk at the same time 2% on GBP/USD, as EUR/USD and GBP/USD has the same character and most of time move in the same direction, the total would be 4% which is not accepted where it is over than 3%"

Investors determine the maximum risk he is willing to take

"For example 15%, that means the investment will never fall than 15% loss, but profit is opened.

Let's say you have \$10,000 investment, and you decided that you want to risk 15% of your investment. We try our best that the account will never fall below \$8500, but your profit is open, you may get your account doubled at the end of the month, depends on the market, but losses will never go beyond \$1500. Loss is determined but profit is open."

Risk/Reward ratio never less than 1.3

Risk: is the amount I am risking per trade

Reward: is the amount I am expecting to make per trade

If the risk/reward ratio is 2, that means in case that trade succeeds, I will make profit equals double the amount I have risked.

For example risk/reward ratio equals 2, and my account is \$10,000, I risked 2% from my account \$200. I either lose \$200 or win \$400.

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IV. Investment Manager

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Lebanon:

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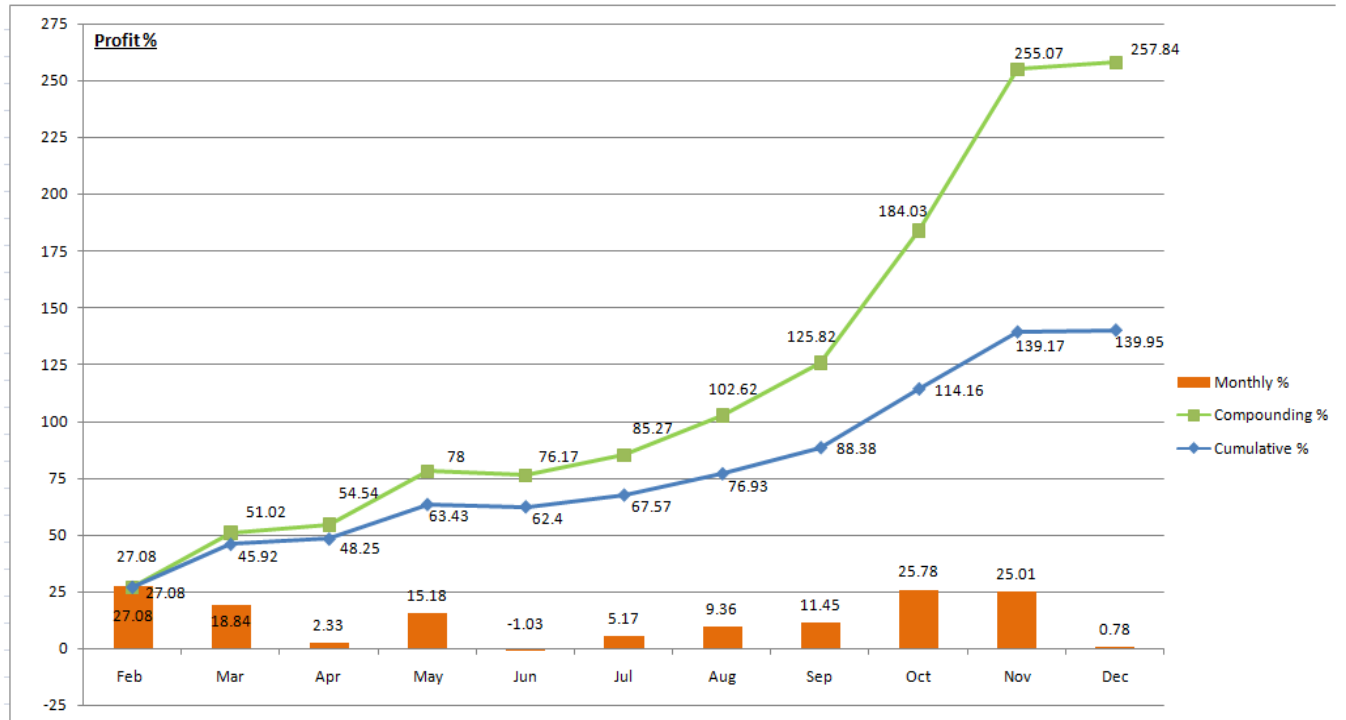
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V. Performance



	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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Monthly % :

is the monthly percentage of profit or loss.

Cumulative%:

is the net profit, in case the investor is withdrawing his profit at the end of each month, and reinvesting his initial capital.

Compounding%:

is the net profit, in case the investor is not withdrawing his profit, and reinvesting it.

A \$10,000 invested in February, would be taken back \$35,784 in December.

This performance has been made by Investment Capital Advisors (ICA) LLC,
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