



STUX CAPITAL MANAGEMENT

Analytically Disciplined Active Management

January 14, 2011

Dear Investors:

Today we are announcing the results of an initiative to clarify our firm's product offerings, effective as of January 1, 2011.

We trust these changes will position Stux Capital more competitively against our peers while also making it easier to understand our product offerings and select the implementation of our investment approach that best suits your needs.

Product Names

<u>Previously</u>	<u>As of Jan 1</u>
Large Cap Core	U.S. Large Cap Core (S&P 500)
Large Cap Core Structured	U.S. Large Cap Core (Russell 1000)
Large Cap Growth	U.S. Large Cap Growth
Large Cap Value	U.S. Large Cap Value

Excess Return Target

	<u>Previously</u>	<u>As of Jan 1</u>
U.S. Large Cap Core (Russell 1000)	1.0–2.0%	1.5–2.5%

Fee Schedule

<u>Previously</u>	<u>As of Jan 1</u>
0.40%–0.55% flat fee on assets	0.55% on the first \$10 million 0.50% on the next \$15 million 0.45% on the next \$50 million 0.40% on the next \$150 million 0.30% thereafter
Minimum account size: \$5–10 million	Minimum account size: \$10 million

Other than these announced revisions, the way in which we manage our portfolios remains the same.

As we update industry databases with fourth-quarter results, we will be implementing these changes.

Should you have any questions, please contact:

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