

October 09

We posted a clean sheet of winning trades for the month of October on the back of being extremely selective with trade entries, as again the month proved to be very challenging for seasonal trade patterns and options trading alike. With our ability to trade both seasonals & options strategies this enabled our switch hitting approach to attain positive returns. The **Option1 trades returned +11.07% from 3/4 trades* in November and we have now hit 90% return for our 2009 trades tracked by Option1.**

We acknowledge that some missed the Lean Hogs and some missed the first Crude oil fill, receiving a fill on the second separate entry 82/55 strangle. Note we have posted the outcomes as separate trades as they were filled at different strike levels on different days. We will not average the result from the 2 crude oil trades and are required to post each outcome separately.

For November, we have 3 open positions showing good positive gains and remain confident of posting another profitable month. For further detail click on www.option1.com.au or for Performance History click [Results](#) . Watch our NEW Service Demonstration video [Service Demonstration](#) or for direct enquiries email info@option1.com.au .

The following information provides a snapshot of each trade.

Crude Oil Options Spread:



Trade - Sell Nov 85.00 Call / Sell Nov 55.00 Put (trade 1)

Sell Nov 82.00 Call / Sell Nov 55.00 Put (trade 2)

Trade Entered - 17/9/09 trade 1 , 22/9/09 trade 2

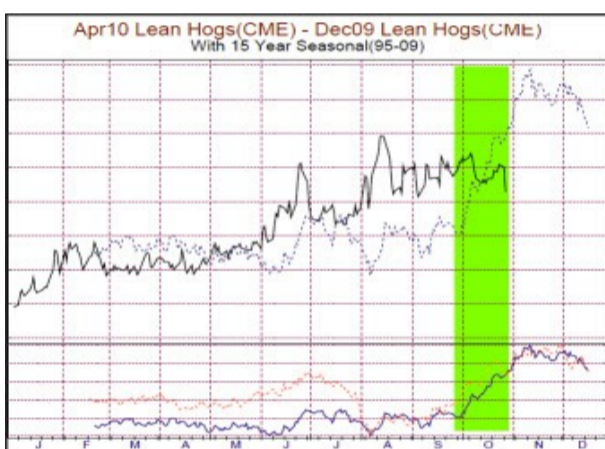
Trade Exited - 15/10/09

Total Days - 28 Days & 23 Days

Trade Return - + 2.87% (1) , + 2.98% (2)

Comments - It took a few attempts to get set on this trade therefore the 2 different Call strikes (so 2 trades tracked). We also had an active MIT order that was nearly triggered however the trade(s) eventually expired worthless

Lean Hogs Seasonal Spread:



Trade— Buy April 10 Lean Hogs / Sell Dec 09 Lean Hogs

Trade Entered - 28/9/09

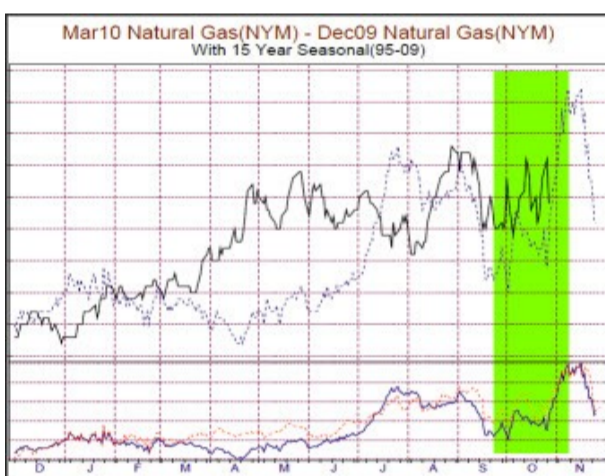
Trade Exited - 27/10/09

Total Days - 30 Days

Trade Return— + 1.07% avg

Comments — We entered this trade with the trend however once opened, the trade turned down and we spent most of the time underwater. Once the trade reached a positive level we exited for a small gain prior to turning sharply down.

Natural Gas Seasonal Spread:



Trade— Buy March 10 Nat Gas / Sell Dec 09 Nat Gas

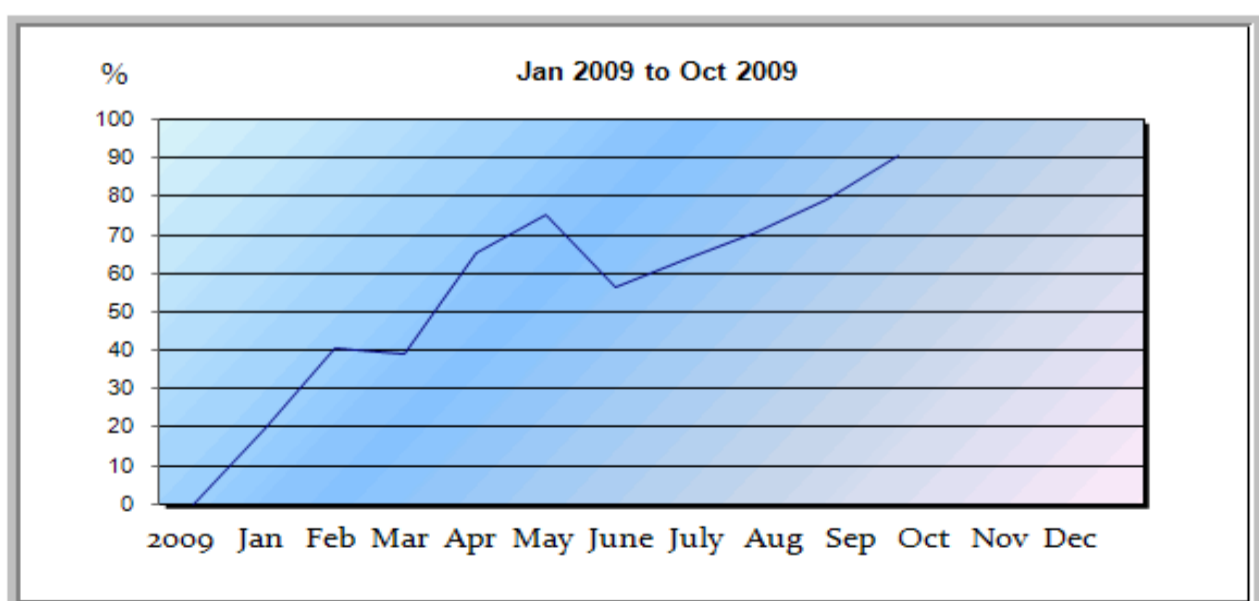
Trade Entered - 30/9/09

Trade Exited - 27/10/09

Total Days - 27 Days

Trade Return - + 4.15%

Comments— This trade experience a very choppy trading range that made us watchful and ready to exit. Towards the end of the seasonal timeframe we exited with a near yearly average return.



Announcement of coming product to the Option1 service. Option1 expects the readiness of a Managed Discretion Account (MDA) during the coming weeks. This is a new product for the existing Option1 trading methodology and will be suited to any individual that seeks the same trade results without the daily "hands on" management by the account holder.

If anyone is interested to learn more about this new initiative, please contact info@option1 and request the Product Disclosure Statement for the Aliom Four Seasons Fund and we will link your enquiry directly to Aliom Brokers.

* **Method of calculation—**Since Option1 is not a managed fund, results vary from account to account depending on the exact contracts traded relative to account size. The results shown here are based strictly on this recommended contract level. Also the results do not take into account the effect of compounding or individual costs, deposits or withdrawals that can impact on account performance. Individual results may vary. Trading involves risk of loss and may not be suitable for you. Past performance is no guarantee of future results. All Option1 advice and education content is of the nature of general information only and neither purports nor in-tends to be advice specifically designed for you. No consideration has been given or will be given to the individual investment objectives, financial situation or needs of any particular person. The decision to invest or trade and the method selected is a personal decision and involves an inherent level of risk. Not all risks can be or will be explained in the Option1 material. Option 1 Pty Ltd will not accept any liability for loss or damage however caused be it accidental, consequential, direct or indirect, as a result of this email and any files transmitted with it contain-ing viruses or any other defect, or the misuse of the information. In any event, our liability is limited to the cost of re-supplying this communication. Option1 is a member of the Financial Ombudsman Services (FOS). FOS provide a complaints resolution service. If dissatisfied with the outcome of any complaint, clients have the right to take the matter to FICS. Their contact details are 1800780808 or P.O. Box 3 Melbourne VIC 3001, www.fos.org.au