

LOKES / TRADING REPORT 2008/9

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| Year ending | 2 / 5 / 2009 | 1 / 4 / 2007 | 30 / 04 / 2006 |
|--|--------------|--------------|----------------|
| Membership* (58 at beginning of May 2008) | 83 | 37 | 41 |
| Members Trading* | 41 | 25 | 24 |
| Percentage Trading | 49.4% | 67.6% | 58.5% |
| Trades per year | 63 | 218 | 122 |
| Trades per Month avg. | 5.25 | 18.2 | 10.2 |
| Total Lokes Traded (not including admin) | 883 | N/A | N/A |
| Admin Lokes Used | 552 | 870 | 318 |

* Numbers include joint members.

Figures for 2008 are not available - transition was taking place from paper to web trading and figures were not reported at last year's AGM.

Lokes balance is currently at -247. Lokes balance was -256 at beginning of May 2008. These figures suggest that the monthly levy is at the ideal level, i.e. 12 lokes per month per account (including joint accounts).

Number of trades per current member

| Trades | No. of member accounts (including joint accounts) | 2007 figures |
|--------|--|--------------|
| 0 | 38 | 12 |
| 1-5 | 24 | 13 |
| 6-10 | 5 | 2 |
| 11-20 | 1 | 6 |
| 20+ | 1 | 4 |

Notes

- Trading figures are at lowest levels recorded in last five years even though total membership has doubled since 2006.
- Majority of non-trading members are those who have joined within the last year.