



CAPITALISTPIG HEDGE FUND LLC
POB 1658, CHICAGO, IL 60690-1658

312-588-1685
WWW.CAPITALISTPIG.COM

DEAR FRIENDS:

Thank you for your inquiry about Capitalistpig Hedge Fund LLC (CPAM).

It is my understanding you are an “accredited” investor with a liquid net worth of more than one million dollars (\$1,000,000 USD). You’ll note our current minimum investment is \$150,000 USD.

There is one reason to invest in anything, namely to protect the purchasing power of one’s assets over time. Although there can be no assurance that any investment objective, including preservation of principal can be achieved, the objective of CPAM LLC is *absolute* return over time. Since 2000, the Fund has gained over 320 percent. The S&P 500’s return over that period has been roughly 30 percent.

As a hedge fund, CPAM LLC is able to maintain little correlation with the general equity market. Dynamic trading techniques give the Fund the potential to be profitable regardless of overall market direction. We are active in up to 30 markets worldwide. A number of articles about my history as a floor trader and success as a hedge fund manager can be found on my website at: capitalistpig.com/about-cp. In response to your question, we offer only one investment strategy (the Fund) which has been in continuous operation since 1999.

Please note the Fund carries a rather severe penalty (6 percent) for withdrawals made within one calendar year of initial investment. The back-end *load* is designed to discourage investors who are not suited for hedge fund investing. If you do not have at least a year to invest, this is not the product for you.

As a Partner in the Fund, account statements will be mailed to you on a quarterly basis. You are also encouraged to contact me at any time for specific information on portfolio holdings or account balances. I am available to clients via phone or e-mail.

A FEW SALIENT ASPECTS OF THE OPERATING AGREEMENT YOU MIGHT FIND OF SPECIFIC INTEREST:

NON-CORRELATED TO EQUITY MARKETS

Although a portion of the Fund’s assets are pledged to equities, the Fund has historically been non-correlated to the S&P 500.

FOCUS ON ABSOLUTE, NOT RELATIVE RETURN

Unlike many mutual funds and investment firms, the Fund’s goal is not to simply to beat the stock market, rather to provide consistent risk-adjusted results regardless of market conditions. Our goal is absolute return.

CONSISTENT COMPOUNDING

It is our belief that the Fund’s assets will benefit from consistent compounding over long periods of time. Therefore, partners are expected to remain “locked up” for one calendar year from initial investment.

VESTED SELF-INTEREST

I invest my money right along with yours. A significant portion of my net worth is pledged to the Fund.

HIGH QUALITY COMMUNICATION

Partners and their financial advisors are sent quarterly reports and monthly updates via email. In addition, it is our practice to occasionally communicate with partners concerning matters of importance to the Fund.



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To apply to the Fund, please use the online interface, which also contains links to the prospectus and audited returns of past performance. (capitalistpig.com/investment-fund) There is no fee, commission or sales charge associated with making an investment.

Checks should be made payable to "Northern Trust as Escrow for CPAM, LLC" and mailed to our office along with your completed application, which is generated by pushing the "APPLY NOW" button under the Investment Fund tab on our website.

Sincerely,

Jonathan Hoenig
Managing Member

WIRE TRANSFER INFORMATION

The Northern Trust Company
ABA 071000152
Further credit: 0001654713
Capitalistpig Hedge Fund LLC

Again, my thanks for your trust in my ability to add value to your investment portfolio. Feel free to follow up with me via email or telephone if I can provide any additional information.

The information in this document is directed at, and is intended for distribution to, Partners in Capitalistpig Hedge Fund LLC. It is not an offer to buy or sell any securities or provide any investment advice or service. Past performance is not necessarily a guide to future performance. 2003-2012 results have been audited. Other results are unaudited and reflect performance after fees. The Fund began trading on 8/1/00.

The information and data was obtained from sources believed to be reliable, but accuracy is not guaranteed. There can be no guarantee that any investment objective, including preservation of principal, can be achieved. Bond returns calculated using Merrill Lynch Government Master Index. Monthly Hedge Fund Index is calculated from the Barclay Hedge Fund Index.
