

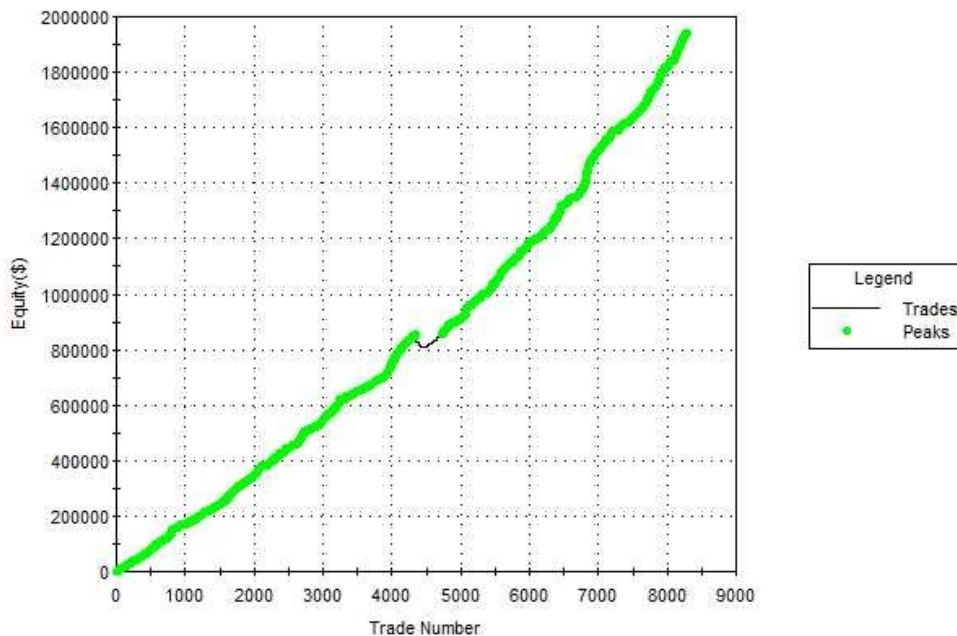


TradeStation Periodical Returns: Annual

Mark-To-Market Period Analysis:

<u>Period</u>	<u>Net Profit</u>	<u>% Gain</u>	<u>Profit Factor</u>	<u># Trades</u>	<u>% Profitable</u>
Last 12 month	\$48,435.75	2.40%	206.24	95	97.89%
01/01/2016	\$49,110.75	2.44%	209.10	95	97.89%
01/01/2015	\$39,752.50	2.01%	5.79	72	95.83%
01/01/2014	\$26,549.75	1.36%	16.11	96	95.83%
01/01/2013	\$25,372.00	1.32%	46.03	97	92.78%
01/01/2012	\$352,567.00	22.45%	35.22	995	96.18%
01/01/2011	\$283,228.00	22.00%	5.20	1042	92.99%
01/01/2010	\$267,881.00	26.27%	54.79	1012	94.96%
01/01/2009	\$69,493.00	7.31%	2.25	657	92.39%
01/01/2008	\$196,237.75	26.03%	6.40	959	97.39%
01/01/2007	\$50,409.25	7.17%	8.38	167	98.20%
01/01/2006	\$68,389.75	10.77%	56.42	270	95.19%
01/01/2005	\$180,168.75	39.61%	6.69	967	89.14%
01/01/2004	\$174,237.50	62.09%	11.62	1050	88.48%
01/01/2003	\$133,572.50	90.83%	13.73	705	94.04%
01/01/2002	\$20,320.00	16.03%	3695.55	86	98.84%
01/01/2001	\$3,732.00	3.03%	1.49	77	96.10%

Equity Curve Line - @ES 1 min.(11/19/98 06:06 - 11/18/16 22:00)



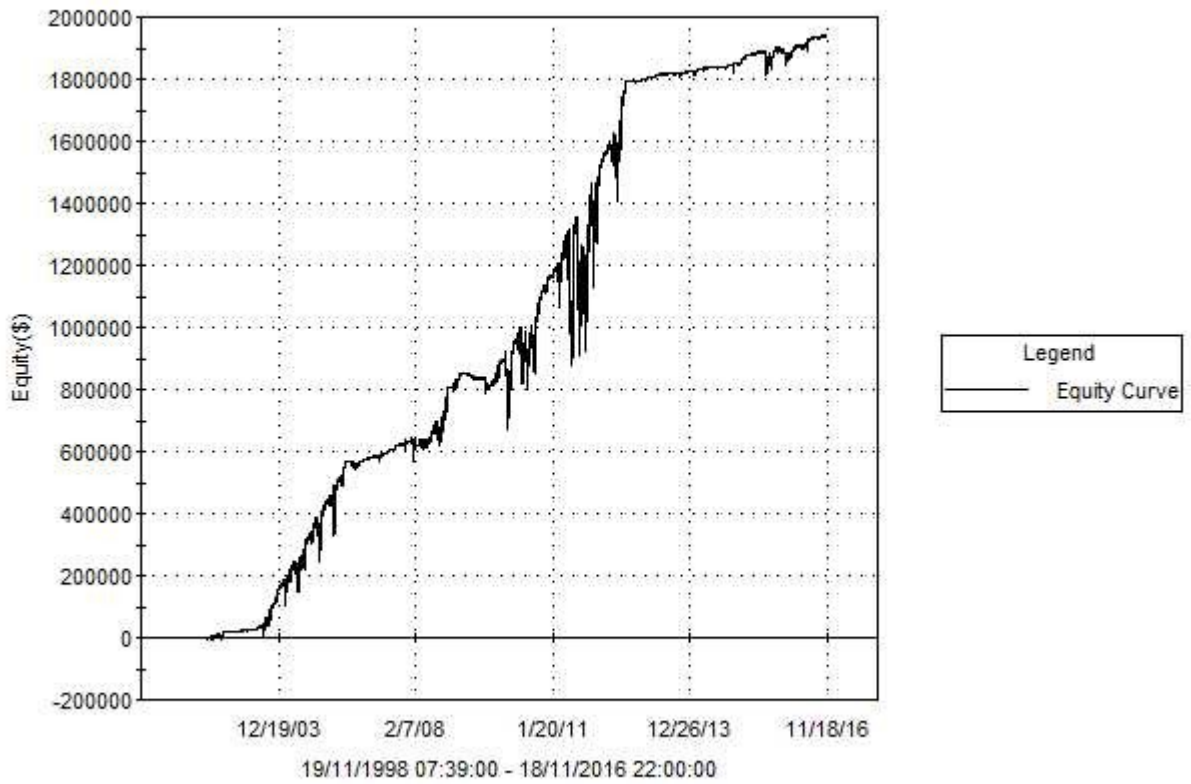


Mark-To-Market Rolling Period Analysis:

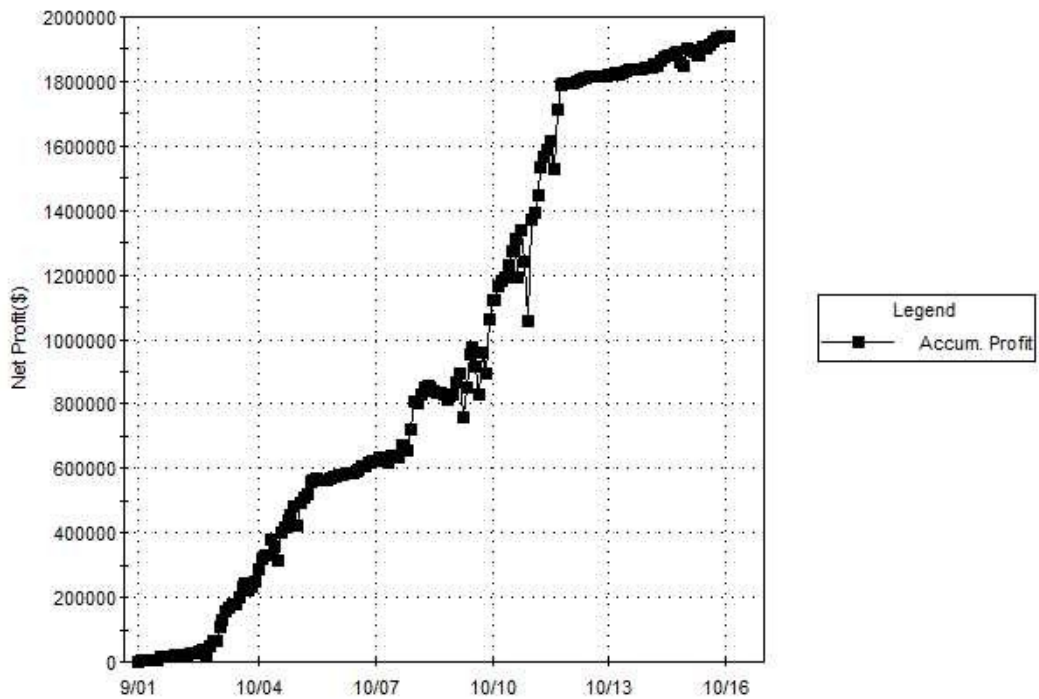
<u>Period</u>	<u>Net Profit</u>	<u>% Gain</u>	<u>Profit Factor</u>	<u># Trades</u>	<u>% Profitable</u>
01/01/2016 - Today	\$49,110.75	2.44%	209.10	95	97.89%
01/01/2015 - 01/01/2016	\$88,863.25	4.50%	368.96	164	98.17%
01/01/2014 - 01/01/2016	\$115,413.00	5.92%	164.01	259	97.68%
01/01/2013 - 01/01/2016	\$140,785.00	7.32%	111.72	356	96.35%
01/01/2012 - 01/01/2016	\$493,352.00	31.41%	45.27	1349	96.37%
01/01/2011 - 01/01/2016	\$776,580.00	60.32%	32.87	2365	95.52%
01/01/2010 - 01/01/2016	\$1,044,461.00	102.44%	36.59	3377	95.35%
01/01/2009 - 01/01/2016	\$1,113,954.00	117.25%	14.47	4026	95.03%
01/01/2008 - 01/01/2016	\$1,310,191.75	173.80%	13.03	4977	95.62%
01/01/2007 - 01/01/2016	\$1,360,601.00	193.43%	12.75	5143	95.72%
01/01/2006 - 01/01/2016	\$1,428,990.75	225.03%	13.21	5413	95.70%
01/01/2005 - 01/01/2016	\$1,609,159.50	353.77%	12.35	6371	94.84%
01/01/2004 - 01/01/2016	\$1,783,397.00	635.51%	12.28	7421	93.94%
01/01/2003 - 01/01/2016	\$1,916,969.50	1303.60%	12.37	8126	93.95%
01/01/2002 - 01/01/2016	\$1,937,289.50	1528.65%	12.49	8212	94.00%
01/01/2001 - 01/01/2016	\$1,941,021.50	1578.07%	12.51	8287	94.04%
01/01/2000 - 01/01/2016	\$1,941,021.50	1578.07%	12.51	8287	94.04%
01/01/1999 - 01/01/2016	\$1,941,021.50	1578.07%	12.51	8287	94.04%
01/01/1998 - 01/01/2016	\$1,941,021.50	1578.07%	12.51	8287	94.04%



Equity Curve Detailed - @ES 1 min.(11/19/98 06:06 - 11/18/16 22:00)

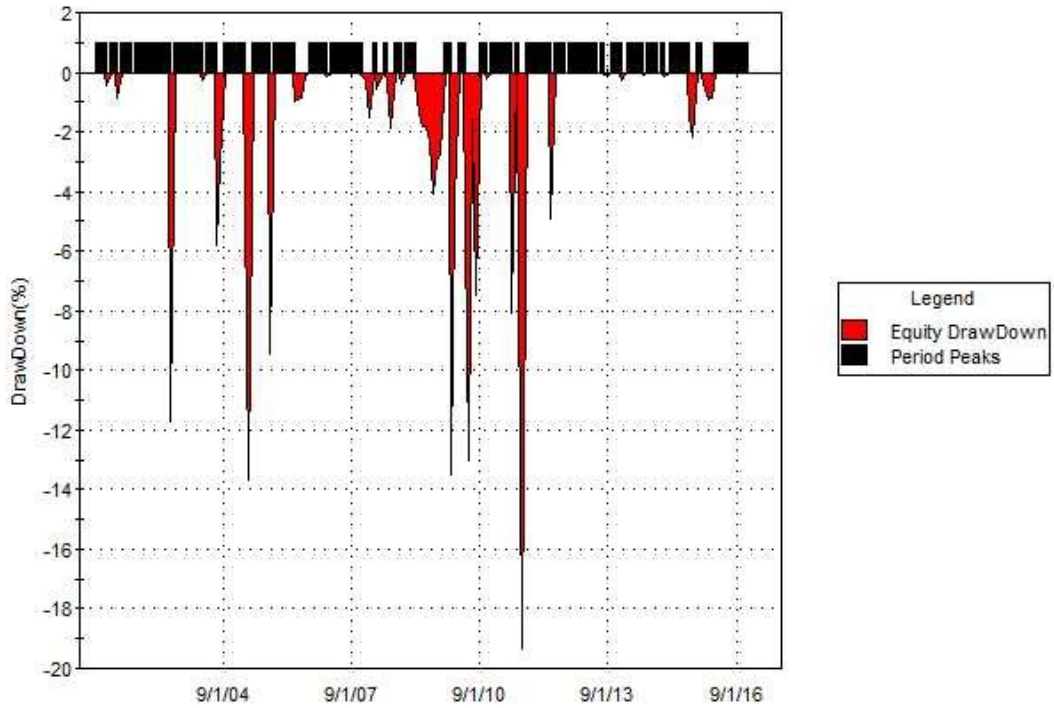


Monthly Accumulative Net Profit - @ES 1 min.(11/19/98 06:06 - 11/18/16 22:00)

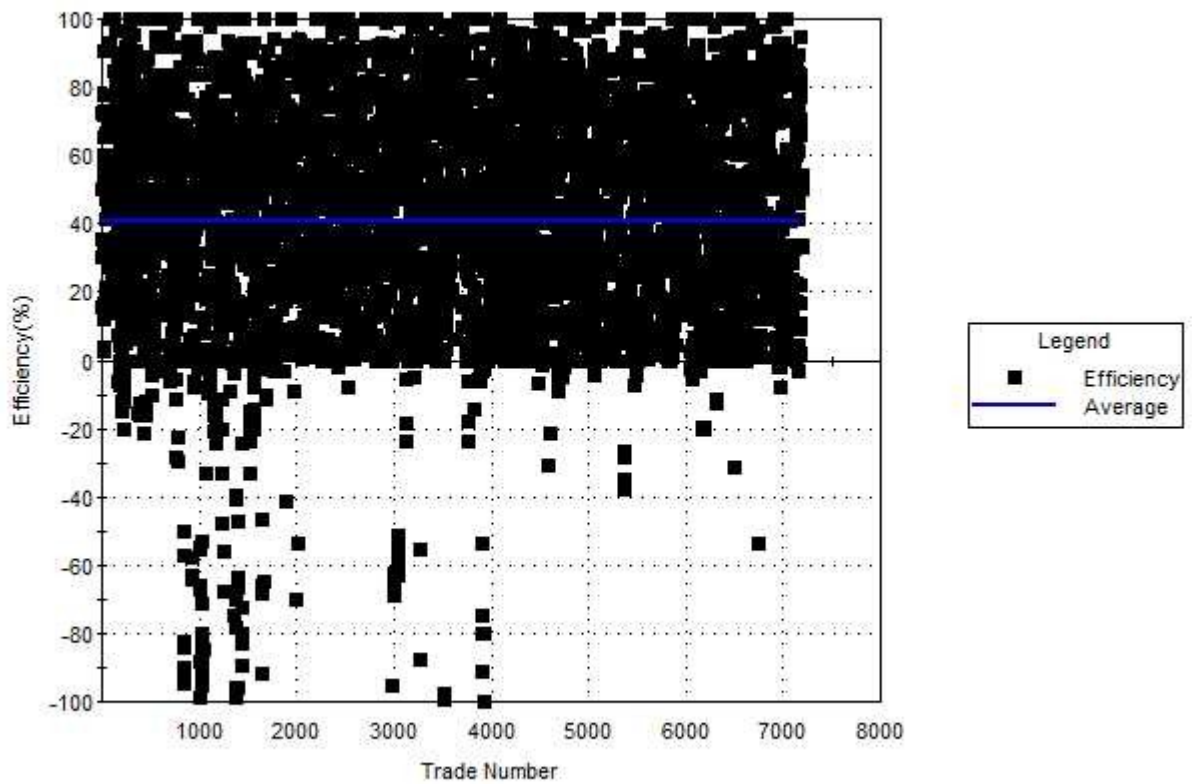




Equity Curve UnderWater(monthly) - @ES 1 min.(11/19/98 06:06 - 11/18/16 22:00)



Total Efficiency - @ES 1 min.(11/18/98 06:12 - 11/15/16 11:27)





TradeStation Performance Summary

	<u>All Trades</u>	<u>Long Trades</u>	<u>Short Trades</u>
<u>Total Net Profit</u>	\$1,941,021.50	\$1,713,736.00	\$227,285.50
<u>Gross Profit</u>	\$2,109,676.00	\$1,829,213.50	\$280,462.50
<u>Gross Loss</u>	(\$168,654.50)	(\$115,477.50)	(\$53,177.00)
<u>Profit Factor</u>	12.51	15.84	5.27
<u>Roll Over Credit</u>	\$0.00	\$0.00	\$0.00
<u>Open Position P/L</u>	\$0.00	\$0.00	\$0.00
<u>Select Total Net Profit</u>	\$1,689,038.50	\$1,467,651.50	\$221,387.00
<u>Select Gross Profit</u>	\$1,813,183.50	\$1,566,755.50	\$246,428.00
<u>Select Gross Loss</u>	(\$124,145.00)	(\$99,104.00)	(\$25,041.00)
<u>Select Profit Factor</u>	14.61	15.81	9.84
<u>Adjusted Total Net Profit</u>	\$1,909,535.27	\$1,685,533.59	\$211,137.14
<u>Adjusted Gross Profit</u>	\$2,085,777.90	\$1,806,424.76	\$272,829.28
<u>Adjusted Gross Loss</u>	(\$176,242.62)	(\$120,891.17)	(\$61,692.13)
<u>Adjusted Profit Factor</u>	11.83	14.94	4.42
<u>Total Number of Trades</u>	8287	6898	1389
<u>Percent Profitable</u>	94.04%	93.40%	97.19%
<u>Winning Trades</u>	7793	6443	1350
<u>Losing Trades</u>	494	455	39
<u>Even Trades</u>	0	0	0
<u>Avg. Trade Net Profit</u>	\$234.22	\$248.44	\$163.63
<u>Avg. Winning Trade</u>	\$270.71	\$283.91	\$207.75
<u>Avg. Losing Trade</u>	(\$341.41)	(\$253.80)	(\$1,363.51)
<u>Ratio Avg. Win:Avg. Loss</u>	0.79	1.12	0.15
<u>Largest Winning Trade</u>	\$3,507.00	\$3,507.00	\$2,282.00
<u>Largest Losing Trade</u>	(\$14,068.00)	(\$11,143.00)	(\$14,068.00)
<u>Largest Winner as % of Gross Profit</u>	0.17%	0.19%	0.81%
<u>Largest Loser as % of Gross Loss</u>	8.34%	9.65%	26.46%
<u>Net Profit as % of Largest Loss</u>	13797.42%	15379.48%	1615.62%
<u>Select Net Profit as % of Largest Loss</u>	12006.24%	13171.06%	1573.69%
<u>Adjusted Net Profit as % of Largest Loss</u>	13573.61%	15126.39%	1500.83%
<u>Max. Consecutive Winning Trades</u>	288	288	363
<u>Max. Consecutive Losing Trades</u>	10	10	7
<u>Avg. Bars in Total Trades</u>	4446.73	4918.32	2104.74
<u>Avg. Bars in Winning Trades</u>	3709.82	4130.80	1700.61
<u>Avg. Bars in Losing Trades</u>	16071.76	16069.86	16093.87
<u>Avg. Bars in Even Trades</u>	0.00	0.00	0.00
<u>Max. Shares/Contracts Held</u>	100	100	55



Total Shares/Contracts Held	8888	7481	1407
Account Size Required	\$46,877.00	\$13,617.50	\$46,877.00
Total Slippage	\$4,143.50	\$3,449.00	\$694.50
Total Commission	\$41,435.00	\$34,490.00	\$6,945.00
Return on Initial Capital	1578.07%		
Annual Rate of Return	15.67%		
Buy & Hold Return	123.62%		
Return on Account	4140.67%		
Avg. Monthly Return	\$3,069.65		
Std. Deviation of Monthly Return	\$11,835.08		
Return Retracement Ratio	0.23		
RINA Index	8799.66		
Sharpe Ratio	0.31		
K-Ratio	n/a		
Trading Period	15 Yrs, 11 Mths, 29 Dys, 14 Hrs, 21 Mins		
Percent of Time in the Market	25.22%		
Time in the Market	4 Yrs, 6 Mths, 14 Dys, 3 Mins		
Longest Flat Period	90 Dys, 16 Hrs, 43 Mins		
Max. Equity Run-up	\$1,948,372.25		
Date of Max. Equity Run-up	11/09/16 00:56		
Max. Equity Run-up as % of Initial Capital	1584.04%		
Max. Drawdown (Intra-day Peak to Valley)			
Value	(\$444,526.00)	(\$444,526.00)	(\$78,549.75)
Date	08/09/11 03:18		
as % of Initial Capital	361.40%	361.40%	63.86%
Net Profit as % of Drawdown	436.65%	385.52%	289.35%
Select Net Profit as % of Drawdown	379.96%	330.16%	281.84%
Adjusted Net Profit as % of Drawdown	429.57%	379.18%	268.79%
Max. Drawdown (Trade Close to Trade Close)			
Value	(\$46,877.00)	(\$13,617.50)	(\$46,877.00)
Date	08/14/09 14:47		
as % of Initial Capital	38.11%	11.07%	38.11%
Net Profit as % of Drawdown	4140.67%	12584.81%	484.86%
Select Net Profit as % of Drawdown	3603.13%	10777.69%	472.27%
Adjusted Net Profit as % of Drawdown	4073.50%	12377.70%	450.41%
Max. Trade Drawdown	(\$19,450.00)	(\$19,450.00)	(\$14,575.00)



TradeStation Trade Analysis

	<u>All Trades</u>	<u>Winners</u>	<u>Losers</u>
<u>Total Number of Trades</u>	8287	7793	494
<u>Avg. Trade Net Profit</u>	\$234.22	\$270.71	(\$341.41)
<u>1 Std. Deviation of Avg. Trade</u>	\$447.97	\$337.32	\$1,105.20
<u>Avg. Trade + 1 Std. Deviation</u>	\$682.20	\$608.03	\$763.79
<u>Avg. Trade - 1 Std. Deviation</u>	(\$213.75)	(\$66.60)	(\$1,446.60)
<u>Coefficient of Variation</u>	191.26%	124.60%	323.72%

Time Averages

<u>Avg. Time in Trades</u>	5 Dys, 15 Hrs, 55 Mins	4 Dys, 15 Hrs, 53 Mins	21 Dys, 11 Hrs, 5 Mins
<u>Avg. Time Between Trades</u>	2 Dys, 2 Hrs, 42 Mins	12 Hrs, 13 Mins	8 Dys, 2 Mins
<u>Avg. Time Between Trade Profit Peaks</u>	251 Dys, 11 Hrs, 43 Mins		

Outliers

	<u>Total</u>	<u>Positive</u>	<u>Negative</u>
<u>Number of Outliers</u>	169	165	4
<u>Outlier Profit/Loss</u>	\$251,983.00	\$296,492.50	(\$44,509.50)

Run-Up/Drawdown

	<u>Run-Up</u>	<u>Drawdown</u>
<u>Max. Value</u>	\$3,575.00	(\$19,450.00)
<u>Max. Value Date</u>	04/03/2016	16/06/2011
<u>Avg. Value</u>	\$338.38	(\$741.08)
<u>1 Std. Deviation</u>	\$366.94	\$1,613.68
<u>Avg. + 1 Std. Deviation</u>	\$705.32	\$872.60
<u>Avg. - 1 Std. Deviation</u>	(\$28.56)	(\$2,354.76)
<u>Coefficient of Variation</u>	108.44%	217.75%

Efficiency Analysis

	<u>Total</u>	<u>Entry</u>	<u>Exit</u>
<u>Avg. Efficiency</u>	41.35%	52.65%	88.70%
<u>1 Std. Deviation</u>	30.89%	29.13%	14.86%
<u>Avg. + 1 Std. Deviation</u>	72.24%	81.78%	103.56%
<u>Avg. - 1 Std. Deviation</u>	10.46%	23.51%	73.84%
<u>Coefficient of Variation</u>	74.71%	55.34%	16.75%

TradeStation Trade Series Analysis

	<u>Winners</u>	<u>Losers</u>
<u>Largest Profit/Loss</u>	\$3,507.00	(\$14,068.00)
<u>Largest Profit/Loss as % of Gross</u>	0.17%	8.34%
<u>Largest Consec. Profit/Loss</u>	\$161,903.50	(\$28,136.00)
<u>Largest Consec. Profit/Loss as % of Gross</u>	7.67%	16.68%