

Current Date:	5/23/2014	Change on Day:	0.21%
Total Return since 1/1/12:	84.95%	MSCI World Change on Day	0.33%
T12M Return:	29.87%	No of Positions (+MTM) on Day	270
T90 Day Return:	1.45%	No of Positions (-MTM) on Day	166
T30 Day Return:	0.92%	Current No. of Positions:	438
Current Long Exposure @ Cost:	5,500,207	Current Leverage (Gross Exposures):	3.18
Current Short Exposure @ Cost:	(386,181)		
Net Exposure:	5,114,026		
Starting Capital:	1,000,000		
Current NAV:	1,849,527		

**Key Metrics**

Profit Factor:	Historically 2.25X - 3.25X, depending on measurement interval
Win Ratio:	40% - 50% historically
T24M (+) NAV Days	53%
T24M Avg. Daily NAV (+) Change	1.00%
T24M Avg. Daily NAV (-) Change	-0.91%
Target Vol-Adj. Risk Listed Equities	50.00%
Target Vol-Adj. Risk Global Macro	50.00%
Targeted Max Loss (ex-Leverage)	10.00%
Leverage Target At Inception:	2X
Notes on Leverage:	We implement leverage of 2X, in other words at inception we upsize our positions by a factor two times greater than our volatility adjusted position sizing. Leverage levels can be customized to each investor.
T24M Sharpe Ratio:	1.15
Historical Sharpe & Notes:	Historical sharpe ratio is in excess of 2.0X (backtest from 1995, see Investor Presentation). Our sharpe ratio increases materially during market downturns in excess of 20 days of realized volatility. Since we generate positive returns in these environments, the variance in our downside volatility is materially less than broader markets. Recessions, which generally result in market directionality in excess of 20 days of volatility are significant alpha capture opportunities for us. Additionally, by never dollar cost averaging and concurrently adding to our winners we have an inherent assymetry in our volatility profile.

**NAV**



Largest Exposures Current Positions 97.5th Percentile 2.5th Percentile (@ cost ex-MTM)			Largest MTM Gains Current Positions (90th Percentile MTM Gains % NAV)		
Security	Notional	% of Total Notional	Security	MTM Gain	% Total NAV
24 Positions		20.70%	45 Positions		25.32%

9437 JP Equity	(6,149)	0.10%	EDF FP Equity	5,369	0.29%
TSCO LN Equity	(6,286)	0.11%	FTSEMIB Index	5,632	0.30%
KMI US Equity	(6,775)	0.12%	AZN LN Equity	5,645	0.31%
DISCA US Equity	(6,841)	0.12%	XLF US Equity	5,652	0.31%
TGT US Equity	(8,574)	0.15%	AZN US Equity	5,661	0.31%
ATX Index	(12,313)	0.21%	JNJ US Equity	5,896	0.32%
XAG Curncy	(15,640)	0.27%	AEX Index	5,921	0.32%
JP_TSY CREDIT	(16,070)	0.27%	NVS US Equity	5,990	0.32%
INDEXCF Index	(21,271)	0.36%	SENSEX Index	6,008	0.32%
XAU Comdty	(23,727)	0.40%	HON US Equity	6,020	0.33%
SHCOMP Index	(34,398)	0.58%	UTX US Equity	6,195	0.33%
SE_TSY CREDIT	(44,333)	0.75%	XLI US Equity	6,488	0.35%
MX_TSY CREDIT	77,867	1.32%	DAI GR Equity	6,804	0.37%
IE_TSY CREDIT	78,270	1.33%	ROG VX Equity	6,921	0.37%
BE_TSY CREDIT	79,771	1.36%	ACA FP Equity	6,984	0.38%
AU_TSY CREDIT	81,398	1.38%	SXXP Index	7,057	0.38%
AT_TSY CREDIT	81,569	1.39%	SX5E Index	7,096	0.38%
FR_TSY CREDIT	82,246	1.40%	SX6P Index	7,299	0.39%
NL_TSY CREDIT	82,865	1.41%	NOVN VX Equity	7,523	0.41%
DE_TSY CREDIT	84,524	1.44%	MAERSKB DC Equity	7,790	0.42%
FI_TSY CREDIT	85,645	1.45%	BEL20 Index	7,955	0.43%
GB_TSY CREDIT	89,647	1.52%	MDT US Equity	8,028	0.43%
CA_TSY CREDIT	91,863	1.56%	SMI Index	8,066	0.44%
US_TSY CREDIT	100,443	1.71%	IT_TSY CREDIT	8,133	0.44%
			TMO US Equity	8,404	0.45%
			PRU LN Equity	8,679	0.47%
			HEX Index	9,012	0.49%
			DAX Index	9,336	0.50%
			MMM US Equity	9,693	0.52%
			IBEX Index	9,709	0.52%
			SXAP Index	10,014	0.54%
			LUXXX Index	10,370	0.56%
			SXOP Index	10,632	0.57%
			ES_TSY CREDIT	10,701	0.58%
			NDX Index	11,162	0.60%
			KFX Index	11,257	0.61%
			SXIP Index	11,411	0.62%
			TYC US Equity	11,558	0.62%
			XLV US Equity	12,617	0.68%
			ISEQ Index	17,714	0.96%

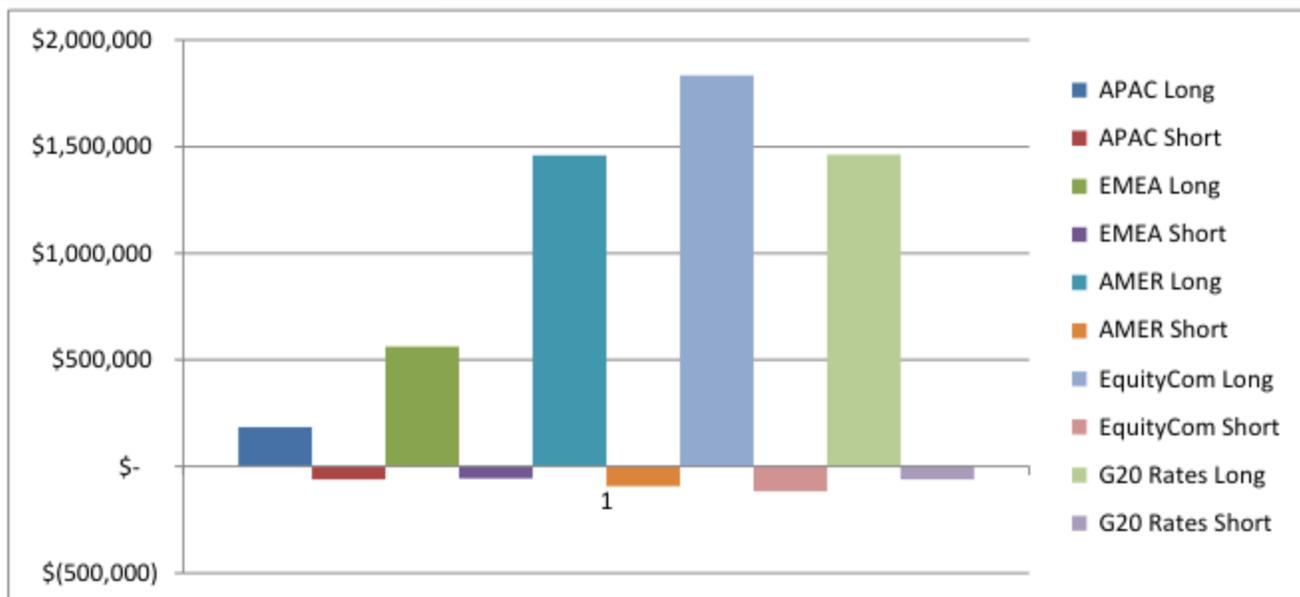
NAV Impact of MTM by Category & Exposure	
Listed Equity Long	0.236%
Listed Equity Short	-0.042%
EquityCom Long	0.180%
EquityCom Short	-0.022%
G20 Rates Long	-0.003%
G20 Rates Short	0.018%

SPX Index	19,029	1.03%
SXTP Index	22,614	1.22%
SXDP Index	26,827	1.45%
IE_TSY CREDIT	31,381	1.70%
STBCNZL Index	36,076	1.95%

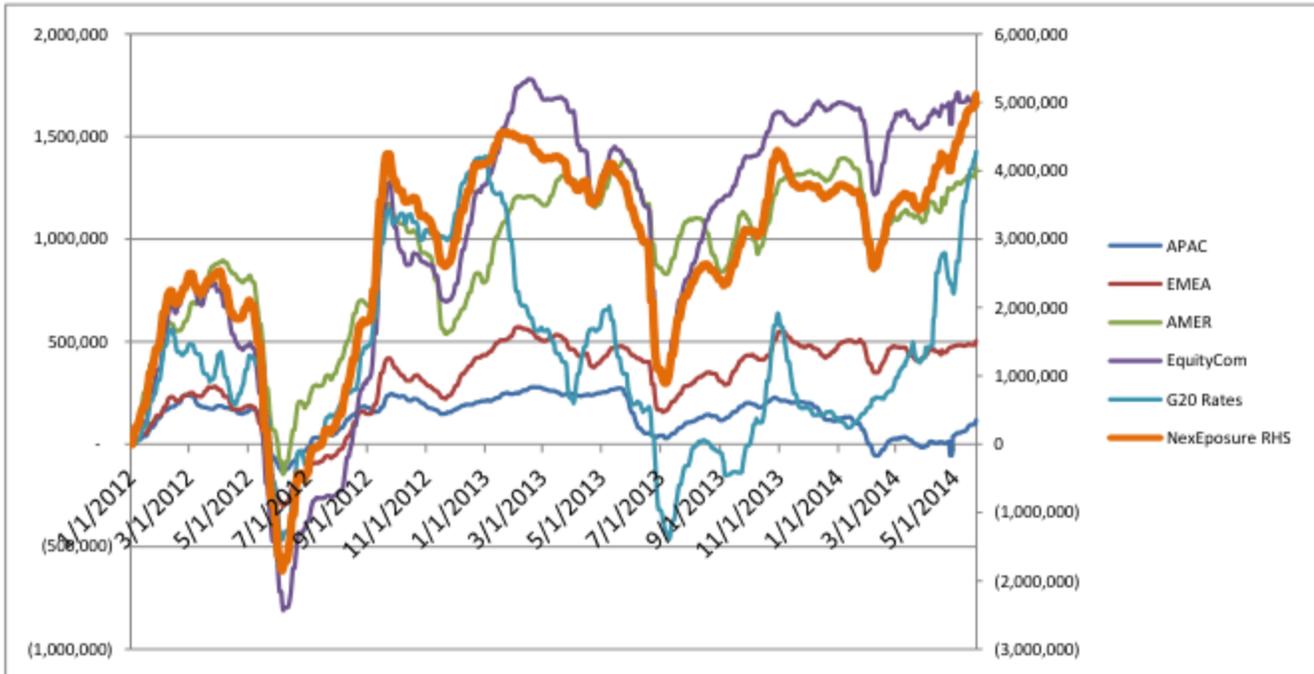
**No. Names by Category**

APAC Long	27
APAC Short	19
EMEA Long	71
EMEA Short	15
AMER Long	182
AMER Short	29
EquityCom Long	64
EquityCom Short	8
G20 Rates Long	21
G20 Rates Short	2
Total Long	365
Total Short	73

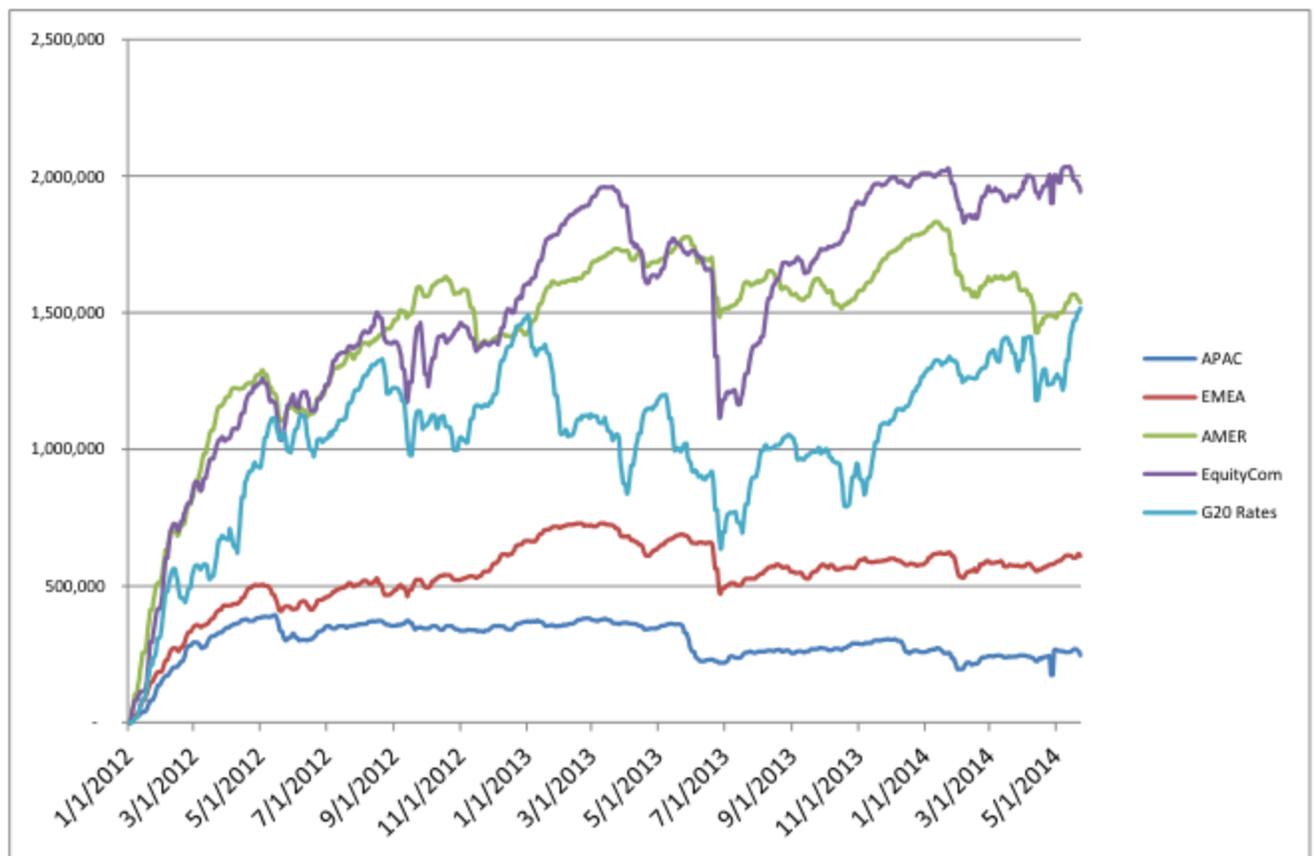
**Current Exposure by Geography (Listed Equities) & Macro (Equity Indices & Commodities, G20 Gov. Credit)**



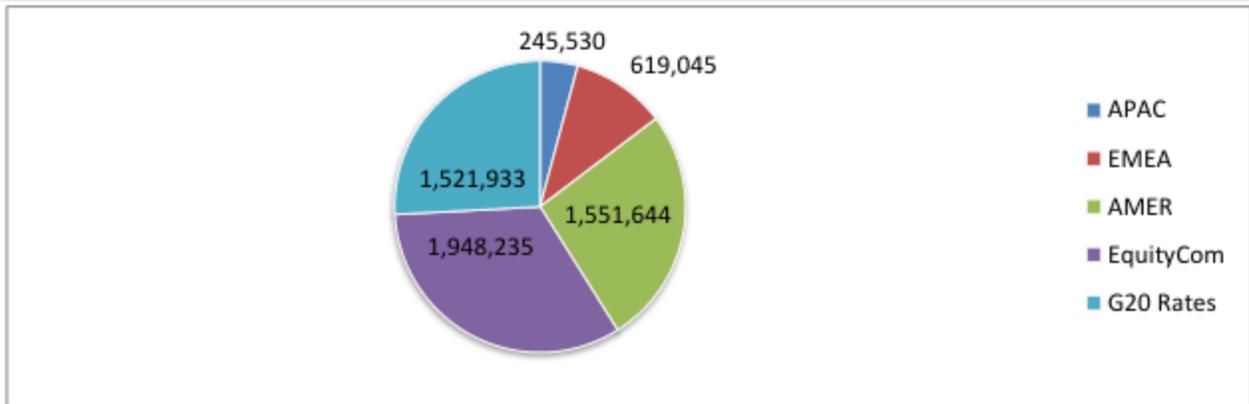
Historical Net Exposure by Geography (Listed Equities) & Macro (Equity Indices & Commodities, G20 Gov. Credit)



Historical Gross Exposure by Geography (Listed Equities) & Macro (Equity Indices & Commodities, G20 Gov. Credit)



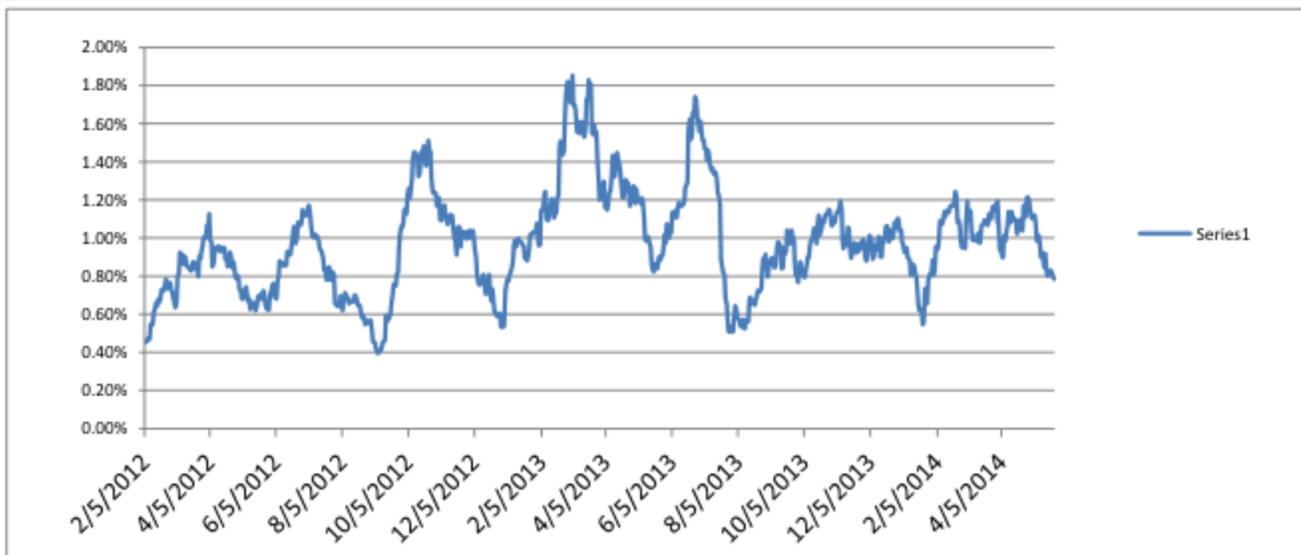
Current Gross Notional Risk by Category



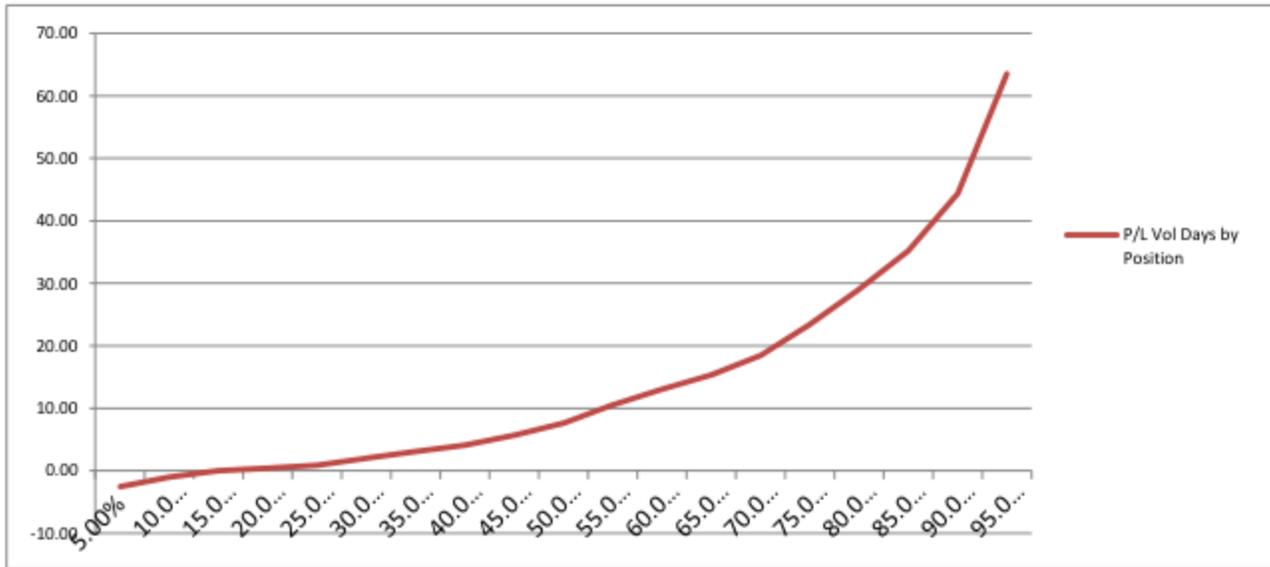
Performance Vs. MSCI World Index



Rolling 30 Day Realized Volatility - Atorus



**Percentile Distribution of Current MTM Gains in Vol Days by Position (ex-99pct & ex-1st percentiles)**



Percentile	No. Vol Days	MTM Gains(Losses) % of NAV "Significant"	
0.00%	-14.49	MTM Gains(Losses) % of NAV "Significant"	
5.00%	-2.53	(<7 Vol Days)	1.09%
10.00%	-1.00	MTM Gains(Losses) % of NAV "Significant"	
15.00%	-0.01	(>7 Vol Days)	43.28%
20.00%	0.40		
25.00%	0.87		
30.00%	1.98		
35.00%	3.09		
40.00%	4.09		
45.00%	5.69		
50.00%	7.60		
55.00%	10.56		
60.00%	13.05		
65.00%	15.37		
70.00%	18.48		
75.00%	23.41		
80.00%	29.07		
85.00%	35.25		
90.00%	44.36		
95.00%	63.56		
100.00%	188.66		

## Current Portfolio -Listed Equity Portfolio

Security	MTM Gain/(Loss)	Exp. @ Cost	Avg. Price	Current Price (in USD)	P/L in Vol Days	30P Realized Vol	Change on Day (in USD)
000270 KS Equity	(16)	(297)	55.84	58.79	-5.12	1.03%	(1.13)
005380 KS Equity	56	3,149	224.39	228.38	1.79	0.99%	20.31
005490 KS Equity	(39)	(961)	290.53	302.20	-4.59	0.88%	5.52
005930 KS Equity	(47)	4,464	1,399.31	1,384.87	-1.27	0.82%	(51.72)
012330 KS Equity	971	5,584	247.00	289.98	18.28	0.95%	57.33
1 HK Equity	871	12,607	16.18	17.30			(73.62)
1299 HK Equity	158	5,954	4.79	4.92			(6.21)
13 HK Equity	686	4,897	11.40	13.00			(36.99)
16 HK Equity				13.15			-
27 HK Equity				8.03			-
2914 JP Equity	(6)	(690)	32.49	32.78	-0.85	1.04%	(6.10)
3382 JP Equity	96	2,327	38.42	40.00	4.30	0.95%	54.45
4063 JP Equity	11	2,640	59.21	59.47	0.46	0.94%	(5.70)
4502 JP Equity	44	4,914	44.83	45.22	1.21	0.73%	110.39
4689 JP Equity				4.44			-
5 HK Equity	(95)	(4,127)	10.15	10.39	-3.20	0.72%	23.73
5108 JP Equity	(8)	(579)	33.84	34.32	-1.36	1.05%	(8.20)
5401 JP Equity	115	(5,599)	2.81	2.75	2.24	0.92%	(81.66)
6301 JP Equity	(19)	3,338	22.10	21.97	-0.52	1.11%	65.89
6752 JP Equity				10.60			-
6902 JP Equity				44.20			-
6954 JP Equity	512	6,629	6,392.98	170.58	8.10	0.95%	102.95
7201 JP Equity	(42)	(2,999)	(3,742.97)	8.98	-1.38	1.00%	(14.30)
7203 JP Equity	103	(4,207)	(5,259.85)	54.72	2.65	0.92%	(40.01)
7267 JP Equity	126	(4,675)	(4,885.01)	34.39	2.31	1.16%	(50.67)
762 HK Equity	-	503	(5,161.69)	1.48	0.00	1.76%	(11.18)
7751 JP Equity	(0)	5,921	(6,865.02)	32.67	0.00	0.75%	7.08
8031 JP Equity	(179)	(2,292)	(4,775.88)	15.20	-8.50	0.92%	(20.50)
8058 JP Equity	123	5,854	(4,383.01)	19.68	2.49	0.84%	14.74
8306 JP Equity	24	(3,668)	(4,603.66)	5.59	0.51	1.28%	(85.52)
8316 JP Equity	87	(3,090)	(2,000.57)	38.93	2.39	1.17%	(65.71)
8411 JP Equity	(53)	2,190		1.93	-4.13	0.58%	7.67
8604 JP Equity	24	(3,335)	(3,504.39)	6.43	0.51	1.44%	(60.37)
8801 JP Equity	186	4,655	31.26	32.50	2.91	1.37%	142.79
8802 JP Equity	(2)	(4,920)	24.34	24.35	-0.03	1.38%	(185.19)
9020 JP Equity	27	(5,379)	75.21	74.84	0.62	0.80%	(39.04)
941 HK Equity	92	(3,782)	10.19	9.95	2.49	0.98%	47.89
9432 JP Equity	659	8,028	54.13	58.57	9.34	0.88%	196.64
9433 JP Equity	62	3,581	55.66	56.62	1.31	1.32%	92.99
9437 JP Equity	(288)	(6,149)	15.59	16.32	-5.83	0.80%	(7.44)
9983 JP Equity	(0)	(2,292)	322.77	322.81	-0.01	1.42%	(41.67)

9984 JP Equity	8	(1,937)	68.82	68.55	0.27	1.50%	(3.20)
AAPL US Equity	1,150	7,342	527.64	610.32	17.56	0.89%	47.45
ABB US Equity				23.77			-
ABBN VX Equity	(34)	(2,385)	23.46	23.80	-1.69	0.85%	(11.87)
ABBV US Equity	271	4,019	50.65	54.06	6.59	1.02%	19.90
ABEV US Equity	(24)	(3,165)	7.37	7.42	-0.82	0.91%	26.23
ABEV3 BZ Equity	(14)	(3,012)	7.43	7.47	-0.44	1.05%	21.17
ABI BB Equity	563	8,888	103.14	109.68	8.53	0.74%	(86.83)
ABT US Equity	78	4,097	38.87	39.61	3.02	0.63%	(0.82)
ABX CN Equity	460	(4,484)	18.45	16.56	10.56	0.97%	29.14
ABX US Equity	457	(4,194)	18.59	16.56	10.76	1.01%	26.78
ACA FP Equity	6,984	5,408	6.83	15.66	107.84	1.20%	293.97
ACE US Equity	561	10,752	97.76	102.86	15.35	0.34%	(21.69)
ACN US Equity	203	8,563	77.97	79.82	3.68	0.65%	47.52
ADP US Equity	156	6,187	76.75	78.68	3.84	0.66%	51.64
AFL US Equity	(54)	2,479	62.62	61.29	-2.83	0.77%	(15.14)
AGN US Equity	4,866	9,698	110.56	166.03	27.80	1.80%	189.24
AI FP Equity	622	12,864	137.87	144.53	8.24	0.59%	(24.78)
AIG US Equity	526	7,022	49.93	53.67	8.58	0.87%	21.10
AIR FP Equity	41	3,660	69.52	70.30	1.00	1.12%	53.34
ALV GR Equity	(139)	7,052	169.14	165.87	-2.62	0.75%	(28.66)
ALVG IX Equity	(94)	5,730	168.57	165.85	-2.22	0.74%	(24.52)
AMGN US Equity	-	990	114.23	114.23	0.00	0.89%	(5.02)
AMT US Equity	1,742	12,212	77.36	88.39	23.74	0.60%	(26.03)
AMZN US Equity	(28)	(2,898)	306.51	309.45	-0.53	1.81%	(32.91)
ANZ AU Equity	580	12,947	29.78	31.11	5.66	0.79%	136.99
APA US Equity	164	4,994	87.41	90.28	4.83	0.68%	(8.04)
APC US Equity	125	4,258	98.70	101.60	3.77	0.78%	(4.96)
AXP US Equity	2,464	10,373	71.56	88.56	34.24	0.69%	73.06
AZN LN Equity	5,645	12,676	49.80	71.98	19.38	2.30%	(250.84)
AZN SS Equity	5,046	12,119	50.82	71.98	18.41	2.26%	(257.22)
AZN US Equity	5,661	12,812	50.30	72.52	20.53	2.15%	(38.69)
BA US Equity	272	8,072	128.04	132.35	4.48	0.75%	17.89
BAC US Equity	23	(5,483)	14.81	14.75	0.42	1.01%	(27.96)
BARC LN Equity	30	5,219	4.11	4.13	0.41	1.41%	40.32
BAS GR Equity	1,181	7,333	97.30	112.97	19.91	0.81%	(14.58)
BATS LN Equity	721	7,532	53.98	59.14	12.12	0.79%	(155.96)
BAX US Equity	63	4,842	73.52	74.47	2.58	0.50%	(2.78)
BAYN GR Equity	318	7,767	135.04	140.57	5.41	0.76%	4.50
BBAS3 BZ Equity	(42)	629	10.82	10.14	-4.20	1.60%	2.06
BBD US Equity	7	4,539	14.82	14.84	0.13	1.14%	(11.00)
BBDC4 BZ Equity	(4)	4,490	14.84	14.83	-0.07	1.33%	(12.22)
BBL US Equity	(8)	(1,322)	64.96	65.36	-0.75	0.83%	(2.71)
BBVA SM Equity	1,352	6,081	10.20	12.47	29.92	0.74%	46.96
BCE CN Equity	250	9,622	44.94	46.11	7.08	0.37%	(22.94)
BCS US Equity	40	5,457	16.46	16.58	0.52	1.40%	56.05
BEN US Equity	113	2,814	52.91	55.03	3.81	1.05%	2.37

BG/ LN Equity	(347)	(3,788)	18.76	20.48	-8.10	1.13%	70.19
BHP AU Equity	71	9,507	34.49	34.74	0.85	0.87%	24.60
BHP US Equity	198	7,278	68.00	69.84	3.10	0.88%	5.84
BIIB US Equity	235	1,066	245.93	300.15	15.22	1.45%	2.90
BIL SJ Equity	(3)	(2,398)	32.61	32.65	-0.19	0.71%	7.49
BK US Equity	426	8,609	32.86	34.49	5.77	0.86%	(8.11)
BLK US Equity	29	3,418	298.32	300.81	1.23	0.68%	3.26
BLT LN Equity	(8)	(4,661)	32.52	32.57	-0.22	0.77%	6.05
BMO CN Equity	687	13,003	66.63	70.14	13.04	0.40%	69.85
BMW GR Equity	1,213	5,212	99.22	122.32	29.37	0.79%	22.70
BMJ US Equity	(10)	469	49.84	48.84	-1.91	1.08%	(0.32)
BN FP Equity	(48)	2,677	74.67	73.35	-2.49	0.72%	(21.74)
BNP FP Equity	79	(5,869)	71.94	70.97	1.47	0.92%	(72.50)
BNS CN Equity	788	11,902	58.65	62.54	15.76	0.42%	42.27
BP/ LN Equity	954	9,797	7.76	8.52	14.03	0.69%	(53.50)
BRK/B US Equity	738	14,233	120.53	126.78	10.95	0.47%	(18.05)
BSBR US Equity	13	2,143	6.67	6.71	0.53	1.14%	6.77
BUD US Equity	527	9,049	103.62	109.66	8.10	0.72%	(69.15)
BX US Equity	0	546	31.27	31.27	0.00	1.62%	(0.73)
C US Equity	8	3,015	47.18	47.30	0.34	0.74%	16.99
CA FP Equity	278	3,932	34.37	36.79	7.52	0.94%	33.99
CAT US Equity	2,184	14,645	90.43	103.92	21.61	0.69%	99.73
CBA AU Equity	1,275	16,830	69.70	74.98	13.07	0.58%	163.25
CBS US Equity	(39)	(700)	57.39	60.61	-5.07	1.11%	(17.95)
CCL US Equity	645	6,257	36.20	39.93	10.91	0.94%	41.83
CELG US Equity	58	2,632	147.09	150.34	2.05	1.08%	(3.72)
CFR VX Equity	598	7,922	97.57	104.94	9.48	0.80%	56.28
CL US Equity	2,520	21,496	59.78	66.79	27.16	0.43%	91.71
CM CN Equity	963	12,138	84.21	90.89	18.81	0.42%	91.97
CMCSA US Equity	178	5,206	50.25	51.97	4.77	0.72%	36.74
CMCSK US Equity	5,084	12,096	36.26	51.50	63.40	0.66%	137.72
CNI US Equity	2,095	12,873	51.38	59.74	28.04	0.58%	16.40
CNQ CN Equity	1,283	10,769	36.73	41.11	14.02	0.85%	113.90
CNR CN Equity	2,049	12,795	51.50	59.75	27.41	0.58%	22.07
COF US Equity	847	7,124	68.86	77.04	19.62	0.61%	23.69
COP US Equity	252	7,461	75.97	78.53	5.34	0.63%	3.06
COST US Equity	71	9,550	114.02	114.87	1.29	0.58%	12.93
COV LN Equity				#N/A N/A			
COV US Equity	782	7,080	64.09	71.17	18.05	0.61%	(6.25)
CRM US Equity	(12)	(565)	52.04	53.12	-1.03	2.00%	(3.67)
CS FP Equity	7	(3,180)	24.03	23.98	0.24	0.92%	(24.92)
CSCO US Equity	7	3,110	24.42	24.48	0.30	0.76%	13.12
CSX US Equity	1,562	9,460	25.28	29.46	24.56	0.67%	(33.24)
CVE CN Equity				29.32			-
CVS US Equity	2,439	12,136	64.26	77.18	34.72	0.58%	6.50
CVX US Equity	4	(1,805)	123.85	123.61	0.32	0.61%	3.61
D US Equity	1,923	13,256	60.80	69.62	23.31	0.62%	(13.35)

DAI GR Equity	6,804	13,908	62.20	92.63	44.74	1.09%	129.62
DBK GR Equity	137	(3,216)	42.62	40.80	4.89	0.87%	44.94
DD US Equity	3,065	13,319	55.25	67.97	42.67	0.54%	101.90
DDAIF US Equity	3,921	8,377	63.20	92.79	42.65	1.10%	86.39
DE US Equity	352	10,094	86.88	89.91	6.98	0.50%	(29.30)
DELL US Equity				#N/A	N/A		
DG FP Equity	4,213	10,090	51.66	73.22	64.67	0.65%	5.24
DGE LN Equity	83	2,332	30.86	31.95	3.98	0.89%	(36.57)
DHR US Equity	296	5,774	74.45	78.26	6.74	0.76%	30.13
DIS US Equity	2,149	10,796	69.30	83.09	26.44	0.75%	89.19
DISCA US Equity	(191)	(6,841)	75.84	77.95	-2.65	1.05%	(218.28)
DNB NO Equity	386	5,584	17.37	18.57	7.60	0.91%	40.43
DOW US Equity	2,667	7,396	37.11	50.49	37.99	0.95%	125.13
DPW GR Equity	163	660	29.41	36.67	25.61	0.96%	4.49
DTE GR Equity	864	7,575	15.16	16.88	11.65	0.98%	(26.90)
DTV US Equity	3,770	10,622	61.97	83.97	29.43	1.21%	(3.03)
DUK US Equity	29	(5,553)	70.80	70.43	1.05	0.50%	(3.08)
DVN US Equity	1,663	11,143	63.30	72.75	16.72	0.89%	(65.31)
EBAY US Equity	(19)	(1,212)	51.01	51.83	-1.72	0.93%	(7.89)
ECL US Equity	229	9,210	105.22	107.83	5.16	0.48%	17.23
EDF FP Equity	5,369	9,189	23.45	37.14	65.15	0.90%	(173.64)
EMC US Equity	519	10,986	25.35	26.55	6.85	0.69%	38.30
EMR US Equity	(42)	8,739	66.79	66.47	-0.66	0.73%	39.80
ENB CN Equity	695	12,532	45.66	48.19	12.78	0.43%	(58.83)
ENEL IM Equity	1,977	8,902	4.48	5.48	24.40	0.91%	108.09
ENI IM Equity	408	11,929	24.33	25.16	4.80	0.71%	5.89
EOAN GR Equity	69	2,606	18.59	19.08	2.88	0.92%	25.84
EOG US Equity	2,534	5,841	72.84	104.44	36.15	1.20%	11.70
EPD US Equity	2,161	13,127	63.70	74.18	26.57	0.62%	63.95
ERICB SS Equity	(147)	7,934	12.50	12.28	-1.90	0.98%	(81.96)
ESRX US Equity	(2)	2,120	70.17	70.10	-0.13	0.81%	(4.75)
ETN US Equity	76	5,260	72.48	73.53	1.84	0.78%	2.93
F US Equity	(232)	(2,897)	14.82	16.00	-11.45	0.70%	(7.75)
FB US Equity	1,008	2,630	44.06	60.94	20.23	1.90%	1.83
FCX US Equity	161	6,027	33.55	34.44	2.92	0.91%	12.44
FDX US Equity	355	4,359	130.52	141.14	13.14	0.62%	66.54
FOX US Equity	210	6,139	32.72	33.84	3.24	1.06%	30.20
FOXA US Equity	192	5,663	33.68	34.82	3.16	1.07%	40.16
FP FP Equity	1,986	14,528	62.63	71.19	19.03	0.72%	54.93
G IM Equity	-	1,181	21.66	21.66	0.00	0.75%	9.57
GE US Equity	2,464	13,140	22.32	26.50	35.41	0.53%	9.19
GILD US Equity	209	4,205	77.50	81.36	4.02	1.24%	(91.57)
GIS US Equity	1,516	23,244	50.54	53.84	15.99	0.41%	95.51
GLE FP Equity				57.71			-
GLEN LN Equity	(179)	(2,955)	5.22	5.54	-8.40	0.72%	7.65
GLW US Equity	3,635	11,764	16.29	21.33	41.56	0.74%	35.32
GM US Equity	(34)	954	34.76	33.56	-3.97	0.90%	3.74

GOOG US Equity	-	729	549.04	549.04	0.00	1.21%	6.67
GS US Equity	-	918	160.03	160.03	0.00	0.96%	0.74
GSK LN Equity	241	5,707	26.22	27.33	5.05	0.84%	(36.80)
GSZ FP Equity	1,038	11,150	25.29	27.64	11.45	0.81%	(22.01)
HAL US Equity	1,874	7,135	50.67	63.98	25.64	1.02%	57.59
HD US Equity	476	7,619	74.42	79.07	7.57	0.83%	41.90
HMB SS Equity	(47)	5,375	42.69	42.32	-1.34	0.65%	(54.75)
HON US Equity	6,020	11,930	61.10	91.93	80.38	0.63%	94.45
HPQ US Equity	2,357	7,473	25.51	33.56	30.59	1.03%	384.21
HSBA LN Equity	37	6,635	10.30	10.36	0.80	0.69%	(20.43)
IBE SM Equity	2,071	7,531	5.56	7.09	44.31	0.62%	14.38
IBM US Equity	119	(4,032)	191.43	185.80	3.93	0.75%	0.78
IMT LN Equity	2,901	13,847	37.07	44.83	30.58	0.69%	(146.63)
INTC US Equity	1,015	12,041	24.19	26.23	16.55	0.51%	32.33
ISP IM Equity	3,517	5,699	1.93	3.12	50.58	1.22%	(33.25)
ITUB US Equity	90	5,715	15.88	16.13	1.60	0.99%	(45.85)
ITUB4 BZ Equity	114	4,601	15.79	16.18	2.05	1.20%	(29.33)
ITW US Equity	3,821	14,011	67.84	86.33	48.88	0.56%	68.29
ITX SM Equity	101	(3,652)	146.45	142.40	5.09	0.54%	21.68
JCI US Equity	-	715	48.20	48.20	0.00	1.24%	4.99
JNJ US Equity	5,896	17,676	75.75	101.02	79.25	0.42%	71.71
JPM US Equity	(8)	(2,007)	54.24	54.46	-0.52	0.79%	0.42
KMB US Equity	288	9,903	107.52	110.65	5.60	0.52%	52.00
KMI US Equity	26	(6,775)	33.81	33.68	0.52	0.74%	5.93
KO US Equity	3	(1,661)	40.68	40.60	0.41	0.47%	0.88
LBTYA US Equity	176	4,019	43.39	45.29	4.40	1.00%	(23.93)
LBTYK US Equity	239	5,290	41.41	43.28	5.15	0.88%	8.46
LIN GR Equity	290	9,647	199.93	205.94	3.98	0.76%	(109.66)
LLOY LN Equity	177	1,914	1.16	1.27	7.82	1.18%	22.26
LLY US Equity	57	4,953	59.03	59.70	1.59	0.72%	5.87
LMT US Equity	659	2,016	122.48	162.52	50.32	0.65%	10.53
LNKD US Equity	382	(2,461)	183.83	155.32	6.99	2.22%	7.75
LOW US Equity	30	2,416	46.45	47.03	1.14	1.09%	15.15
LVS US Equity	(9)	(313)	72.72	74.81	-1.76	1.62%	0.03
LYB US Equity	1,517	2,297	59.29	98.43	89.95	0.73%	16.85
MA US Equity	115	3,476	73.94	76.37	2.73	1.21%	28.92
MAERSKB DC Equity	7,790	14,263	1,646.82	2,546.27	57.31	0.95%	(287.78)
MC FP Equity	262	5,711	186.24	194.79	7.25	0.63%	(38.79)
MCD US Equity	146	9,603	100.64	102.17	3.53	0.43%	(29.42)
MCK US Equity	251	2,181	164.92	183.94	13.87	0.83%	(4.04)
MDLZ US Equity	4,095	13,641	28.68	37.29	41.38	0.73%	(40.43)
MDT US Equity	8,028	20,811	43.22	59.90	53.53	0.72%	50.02
MET US Equity	1,082	7,556	44.37	50.72	13.78	1.04%	29.24
MFC CN Equity	1,255	2,561	12.38	18.44	58.51	0.84%	10.58
MHS US Equity				#N/A			
MMM US Equity	9,693	21,331	96.89	140.92	77.06	0.59%	87.31
MO US Equity	1,216	12,846	37.19	40.71	18.25	0.52%	13.59

MON US Equity	1,557	11,917	106.02	119.86	18.72	0.70%	113.03
MOS US Equity				49.44			-
MRK US Equity	1,558	11,769	50.18	56.83	15.86	0.83%	84.77
MS US Equity	4	2,280	30.40	30.45	0.14	1.28%	9.04
MSFT US Equity	1,095	8,132	35.37	40.13	19.65	0.69%	15.78
MUV2 GR Equity	599	6,116	197.70	217.06	10.94	0.90%	18.64
NAB AU Equity	(164)	13,313	31.52	31.13	-1.54	0.80%	120.19
NCM AU Equity				9.49			-
NEE US Equity	4,856	15,032	73.10	96.71	55.07	0.59%	12.84
NEM US Equity	517	(1,819)	32.73	23.42	18.68	1.52%	1.17
NESN VX Equity	1,193	11,639	70.85	78.11	19.91	0.51%	(79.70)
NG/ LN Equity	3,124	13,258	11.96	14.78	38.87	0.61%	(70.73)
NKE US Equity	337	2,940	68.03	75.83	14.13	0.81%	50.88
NOK US Equity	4,387	4,498	3.96	7.83	68.37	1.43%	81.54
NOV US Equity	569	10,804	78.01	82.12	6.56	0.80%	(39.94)
NOVN VX Equity	7,523	20,070	65.47	90.01	58.81	0.64%	118.87
NOVOB DC Equity	519	9,444	40.35	42.57	5.81	0.95%	(67.14)
NSC US Equity	2,283	10,109	81.19	99.52	32.45	0.70%	48.24
NVS US Equity	5,990	17,033	66.68	90.13	63.24	0.56%	76.50
OGXP3 BZ Equity	4,039	(4,107)	4.39	0.07	64.21	1.53%	(78.76)
OR FP Equity	357	8,826	167.38	174.14	5.88	0.69%	(42.66)
ORA FP Equity	1,610	8,559	13.80	16.40	17.90	1.05%	(102.02)
ORCL US Equity	1,977	8,622	34.16	41.99	39.74	0.58%	85.00
OXY US Equity	167	7,355	95.04	97.19	3.91	0.58%	(22.71)
PBR US Equity	(10)	400	15.35	14.98	-1.53	1.60%	2.40
PBR/A US Equity	(6)	370	16.20	15.96	-0.91	1.64%	2.50
PCLN US Equity	200	2,920	1,111.26	1,187.42	5.14	1.33%	20.47
PCP US Equity	19	2,766	246.74	248.44	0.73	0.95%	21.30
PEP US Equity	331	12,677	83.59	85.77	6.27	0.42%	18.47
PETR3 BZ Equity	(10)	548	7.62	7.49	-1.08	1.64%	1.70
PETR4 BZ Equity	(6)	358	8.10	7.96	-1.03	1.71%	1.84
PFE US Equity	(13)	(831)	29.08	29.52	-1.54	0.98%	5.74
PG US Equity	186	11,013	79.25	80.59	3.56	0.47%	16.49
PHIA NA Equity				31.82			-
PM US Equity	49	5,649	85.88	86.63	1.94	0.45%	19.57
PNC US Equity	918	9,010	76.60	84.41	12.83	0.79%	57.29
POT CN Equity	32	6,886	36.04	36.21	0.57	0.83%	(90.95)
POT US Equity	(34)	7,998	36.33	36.17	-0.54	0.79%	(99.44)
PRU LN Equity	8,679	10,521	12.76	23.29	101.22	0.81%	(226.72)
PSA US Equity	742	13,406	162.12	171.09	11.60	0.48%	76.79
PSX US Equity	1,634	6,461	65.64	82.24	31.42	0.80%	(11.52)
PX US Equity	2,487	16,340	113.54	130.83	33.16	0.46%	39.85
QCOM US Equity	2,428	12,547	66.83	79.76	31.71	0.61%	3.34
QQQ US Equity	2,465	9,597	71.29	89.60	40.26	0.64%	56.55
RAI US Equity	1,008	10,690	53.26	58.29	11.02	0.86%	(93.71)
RDS/A US Equity	673	11,546	75.02	79.39	10.78	0.54%	(47.07)
RDS/B US Equity	500	11,427	78.85	82.30	5.74	0.76%	(78.46)

RDSA LN Equity	777	9,744	36.73	39.66	13.07	0.61%	(105.15)
RDSA NA Equity	578	11,195	37.76	39.71	8.59	0.60%	(110.29)
RDSB LN Equity	559	10,889	39.07	41.08	6.88	0.75%	(169.10)
REGN US Equity	(107)	6,240	302.70	297.60	-0.98	1.75%	(8.95)
RIO AU Equity	(167)	4,367	58.26	56.11	-3.41	1.12%	14.03
RIO LN Equity	(41)	4,819	54.83	54.37	-0.94	0.90%	(9.28)
RIO US Equity	56	4,934	54.04	54.66	1.10	1.04%	21.65
ROG VX Equity	6,921	17,035	212.78	299.23	60.40	0.67%	139.55
RY CN Equity	562	10,940	65.94	69.32	10.71	0.48%	(12.23)
SAB LN Equity	1,520	11,420	49.47	56.06	17.38	0.77%	(162.47)
SAN FP Equity	(4)	(4,530)	105.52	105.61	-0.13	0.74%	(16.88)
SAN SM Equity	1,466	9,215	8.63	10.01	24.24	0.66%	15.82
SAN US Equity	1,199	7,569	8.66	10.04	20.96	0.76%	42.23
SAP GR Equity	1	(718)	74.41	74.29	0.19	0.86%	1.16
SAP US Equity	9	(1,498)	74.84	74.41	0.65	0.87%	0.12
SBUX US Equity	9	2,158	71.76	72.06	0.56	0.74%	19.77
SGO FP Equity	2,324	7,836	44.08	57.16	35.09	0.85%	63.01
SI US Equity				#N/A	N/A		
SIE GR Equity	747	5,345	114.81	130.85	15.49	0.90%	58.60
SLB US Equity	1,780	8,679	84.17	101.42	32.75	0.63%	(24.64)
SMSN LI Equity	(26)	4,757	696.61	692.78	-0.57	0.97%	1.66
SO US Equity	(262)	11,861	44.09	43.14	-3.41	0.65%	(2.47)
SPG US Equity	457	12,778	168.98	175.03	9.59	0.37%	50.39
SREN VX Equity				88.23			-
STAN LN Equity	0	1,922	22.53	22.53	0.03	0.85%	0.92
STL NO Equity	1,517	11,476	26.77	30.31	15.22	0.87%	14.33
STT US Equity	(7)	3,014	64.65	64.50	-0.22	1.02%	(8.14)
SU CN Equity	623	11,105	36.96	39.03	6.32	0.89%	17.79
SU FP Equity	529	8,613	86.36	91.67	5.51	1.11%	100.18
SU US Equity	593	9,658	36.78	39.04	6.99	0.88%	18.04
SWEDA SS Equity	27	4,735	25.97	26.12	0.72	0.80%	(32.63)
SYNN VX Equity	(325)	(4,132)	359.52	387.78	-14.49	0.54%	7.16
T US Equity	(8)	1,124	35.61	35.37	-1.02	0.69%	(0.40)
TD CN Equity	793	10,892	45.74	49.07	13.44	0.54%	76.43
TEF SM Equity	199	7,580	16.07	16.49	3.40	0.77%	(2.26)
TEF US Equity	201	6,344	15.95	16.45	3.78	0.84%	(6.80)
TGT US Equity	1,050	(8,574)	63.57	55.79	13.38	0.92%	47.31
TJX US Equity	77	629	49.32	55.39	12.58	0.98%	(6.34)
TLS AU Equity	906	13,319	4.66	4.98	13.85	0.49%	77.62
TLSN SS Equity	(308)	(5,268)	7.02	7.43	-8.79	0.67%	53.02
TM US Equity	278	(5,442)	115.49	109.58	7.79	0.66%	3.23
TMO US Equity	8,404	10,218	63.59	115.89	94.13	0.87%	2.68
TOT US Equity	1,280	7,801	61.19	71.23	23.33	0.70%	24.85
TRP CN Equity	8	4,433	47.14	47.22	0.33	0.53%	(11.02)
TRV US Equity	910	12,867	86.72	92.85	13.99	0.51%	(7.43)
TSCO LN Equity	543	(6,286)	5.60	5.11	8.13	1.06%	(4.14)
TWC US Equity	919	5,234	120.22	141.34	27.27	0.64%	40.06

TWX US Equity	404	7,427	66.94	70.58	6.60	0.82%	68.97
TXN US Equity	3,931	12,205	34.93	46.18	29.69	1.08%	8.95
TYC US Equity	11,558	24,080	29.17	43.17	58.65	0.82%	242.63
UBS US Equity	38	2,047	19.69	20.06	2.49	0.74%	11.49
UBSN VX Equity	26	1,924	19.72	19.99	1.57	0.86%	2.59
UCG IM Equity	2,429	5,500	5.62	8.11	35.22	1.25%	61.21
ULVR LN Equity	254	6,329	42.99	44.71	6.20	0.65%	(54.76)
UNA NA Equity	175	7,481	42.16	43.15	3.67	0.64%	(46.51)
UNH US Equity	2,299	10,191	64.28	78.78	30.13	0.75%	80.71
UNP US Equity	2,269	12,951	167.13	196.41	25.21	0.69%	85.38
UPS US Equity	4,208	14,806	79.87	102.57	42.69	0.67%	184.14
USB US Equity	2,753	14,315	34.74	41.42	41.73	0.46%	40.89
UTX US Equity	6,195	15,190	82.05	115.52	58.94	0.69%	84.64
V US Equity	281	5,407	201.03	211.47	5.52	0.94%	54.74
VALE US Equity	309	(2,664)	14.92	13.19	7.72	1.50%	17.12
VALE3 BZ Equity	367	(2,939)	15.07	13.19	7.83	1.59%	21.25
VIAB US Equity	3,790	9,272	60.42	85.11	58.75	0.70%	46.64
VIV FP Equity				25.92			-
VMW US Equity	380	4,785	89.16	96.24	5.53	1.44%	(1.75)
VOD LN Equity	360	(3,581)	3.85	3.46	10.56	0.95%	(21.61)
VOD US Equity	341	(3,458)	38.42	34.63	9.72	1.01%	(26.43)
VOW3 GR Equity	30	3,208	259.69	262.09	1.10	0.84%	11.83
VRX CN Equity	588	2,771	109.70	132.99	15.55	1.36%	56.68
VRX US Equity	802	1,880	93.20	132.99	32.57	1.31%	42.39
VTI US Equity	676	5,134	86.91	98.35	26.20	0.50%	18.97
VWO US Equity	93	5,559	42.23	42.94	2.49	0.68%	13.25
VZ US Equity	2	2,023	49.51	49.57	0.18	0.67%	5.98
WBC AU Equity	265	11,844	30.87	31.56	2.79	0.80%	126.47
WES AU Equity	346	13,490	39.08	40.09	3.32	0.77%	115.34
WFC US Equity	3,423	12,761	39.49	50.08	52.69	0.51%	54.21
WLP US Equity	4,810	10,369	74.31	108.78	45.17	1.03%	211.98
WMT US Equity	(84)	9,262	76.31	75.62	-1.74	0.52%	24.13
WOW AU Equity	7	1,701	34.64	34.79	0.45	0.93%	9.22
XOM US Equity	1,596	15,723	92.14	101.49	22.19	0.46%	(26.53)
XTA LN Equity				#N/A N/A			
YHOO US Equity	18	2,049	34.50	34.81	0.60	1.50%	10.53
YUM US Equity	86	7,151	73.86	74.75	2.04	0.59%	(13.52)
ZURN VX Equity	58	7,208	293.77	296.12	1.83	0.44%	(20.24)

#### Current Portfolio - Global Macro Portfolio

Security	MTM Gain/(Loss)	Exp. @ Cost	Avg. Price	Current Price (in USD)	P/L in Vol Days	30P Realized Vol	Change on Day (in USD)
SPX Index	19,029	62,272	1,455.70	1,900.53	65.00	0.47%	345.40
NDX Index	11,162	37,348	2,831.19	3,677.33	44.40	0.67%	351.73
RTY Index	293	5,660	1,070.74	1,126.19	6.17	0.84%	65.84

SPTSX Index	1,552	35,883	12,970.96	13,532.16	11.26	0.38%	118.16
MEXBOL Index	0	5,846	3,256.13	3,256.37	0.01	0.66%	0.86
IBOV Index	7	1,883	23,590.66	23,683.19	0.38	1.04%	(11.69)
MERVAL Index	554	11,886	882.16	923.29	3.81	1.22%	117.01
UKX Index	4,547	43,063	10,369.13	11,464.09	20.89	0.51%	(135.19)
DAX Index	9,336	36,674	10,610.77	13,311.84	38.38	0.66%	148.41
CAC Index	1,737	24,884	5,723.77	6,123.26	12.92	0.54%	45.76
IBEX Index	9,709	41,170	11,643.70	14,389.67	33.85	0.70%	102.93
SMI Index	8,066	50,070	8,365.44	9,713.02	43.77	0.37%	(25.00)
FTSEMIB Index	5,632	25,266	23,118.94	28,272.60	19.37	1.15%	515.43
PSI20 Index	4,219	24,476	8,041.34	9,427.48	17.39	0.99%	120.58
ISEQ Index	17,714	32,079	4,246.25	6,591.02	60.31	0.92%	(148.00)
ICEXI Index	1,851	17,922	6.63	7.31	19.12	0.54%	(182.34)
AEX Index	5,921	44,526	487.32	552.12	28.48	0.47%	43.32
BEL20 Index	7,955	47,159	3,649.75	4,265.37	35.68	0.47%	(60.68)
LUXXX Index	10,370	41,632	1,672.08	2,088.57	35.37	0.70%	(307.16)
KFX Index	11,257	39,508	101.67	130.63	41.06	0.69%	(348.82)
HEX Index	9,012	41,358	8,528.98	10,387.44	35.25	0.62%	114.54
OMX Index	2,183	23,118	191.41	209.49	14.88	0.63%	(126.54)
ATX Index	(227)	(12,313)	3,293.92	3,354.59	-2.34	0.79%	(99.88)
ASE Index	(36)	(1,321)	1,553.16	1,596.04	-1.51	1.82%	(20.42)
OSEBX Index	4,622	26,592	86.02	100.97	25.27	0.69%	95.41
INDEXCF Index	(1,340)	(21,271)	39.64	42.14	-4.52	1.39%	(230.90)
TOP40 Index	3,206	33,820	3,975.21	4,352.04	11.74	0.81%	93.40
SENSEX Index	6,008	43,256	371.48	423.07	16.84	0.82%	647.20
NKY Index	41	10,301	141.25	141.81	0.42	0.95%	69.26
HSI Index	499	29,992	2,913.59	2,962.08	2.35	0.71%	17.64
SHCOMP Index	1,762	(34,398)	343.81	326.20	8.31	0.62%	(236.48)
KOSPI Index	2,035	38,430	1.87	1.97	10.70	0.49%	33.75
AS51 Index	862	33,715	4,948.24	5,074.79	4.14	0.62%	156.30
STBCNZL Index	36,076	73,207	444.47	663.50	103.27	0.48%	
EEM US Equity	28	5,479	42.92	43.14	0.82	0.62%	(10.19)
IYR US Equity	182	9,689	69.78	71.09	4.57	0.41%	74.14
MDY US Equity	5,068	14,269	184.03	249.39	61.28	0.58%	129.57
JNK US Equity	34	8,156	41.27	41.44	3.49	0.12%	9.89
XLF US Equity	5,652	13,610	15.57	22.04	74.14	0.56%	61.37
XLU US Equity	656	10,859	39.38	41.76	8.91	0.68%	(27.51)
XLK US Equity	2,731	12,860	30.80	37.34	35.17	0.60%	130.52
XLI US Equity	6,488	16,147	38.20	53.55	72.09	0.56%	144.63
XLP US Equity	630	12,093	42.09	44.28	13.57	0.38%	20.14
XLY US Equity	1,337	5,441	52.24	65.08	37.00	0.66%	53.54
XLE US Equity	789	11,154	87.93	94.15	13.48	0.52%	(24.05)
XLB US Equity	4,374	14,991	37.61	48.58	52.22	0.56%	164.82
XLV US Equity	12,617	24,346	38.87	59.01	89.27	0.58%	18.80
SXXP Index	7,057	46,109	403.93	465.75	33.28	0.46%	29.50
SXAP Index	10,014	28,526	520.28	702.93	34.34	1.02%	309.21
SXKP Index	4,513	37,626	366.14	410.05	18.49	0.65%	44.24

SX6P Index	7,299	38,710	359.38	427.14	35.74	0.53%	208.97
SXEP Index	4,293	51,146	456.85	495.20	13.83	0.61%	(78.68)
SXIP Index	11,411	28,923	222.31	310.01	67.06	0.59%	2.37
SXNP Index	4,754	28,384	482.69	563.53	27.13	0.62%	63.82
SX3P Index	1,670	31,675	679.66	715.50	13.34	0.40%	(240.38)
SXDP Index	26,827	61,074	609.16	876.73	83.17	0.53%	15.49
SX4P Index	3,945	27,028	922.72	1,057.38	24.19	0.60%	1.18
SX8P Index	290	8,940	366.07	377.96	4.34	0.75%	0.43
SXOP Index	10,632	43,418	386.09	480.63	36.55	0.67%	106.37
SXQP Index	1,497	41,086	803.87	833.16	8.52	0.43%	(253.50)
SXRP Index	59	16,765	432.46	433.98	0.71	0.49%	(53.97)
SXMP Index	1,406	9,936	296.53	338.51	21.92	0.65%	17.39
SXTP Index	22,614	39,247	172.05	271.18	63.94	0.90%	(112.11)
SX7E Index	3,312	12,087	159.85	203.64	24.55	1.12%	125.83
SX5E Index	7,096	40,565	3,715.50	4,365.43	28.99	0.60%	156.81
SPGSCITR Index	(60)	(3,846)	4,989.44	5,067.11	-4.40	0.35%	(7.10)
XAG Curncy	1,336	(15,640)	21.28	19.46	12.52	0.68%	41.69
CO1 Comdty	(45)	(2,955)	108.90	110.54	-2.62	0.57%	(4.75)
CL1 Comdty	1,537	30,849	99.40	104.35	8.31	0.60%	190.43
NG1 Comdty	2,120	15,160	3.86	4.41	9.90	1.41%	182.35
XAU Comdty	(14)	(23,727)	88.17	88.22	-0.13	0.46%	146.92
IBOXHY Index	3,603	53,418	220.12	234.97	137.97	0.05%	(2.23)
US_TSY CREDIT	373	100,443	765.33	768.17	3.83	0.10%	114.31
CA_TSY CREDIT	290	91,863	1,215.16	1,219.00	1.49	0.21%	326.98
MX_TSY CREDIT	923	77,867	220.85	223.47	3.87	0.31%	134.21
AU_TSY CREDIT	370	81,398	1,506.03	1,512.88	1.97	0.23%	(67.50)
JP_TSY CREDIT	34	(16,070)	818.85	817.09	1.02	0.21%	17.13
MY_TSY CREDIT	311	67,652	169.94	170.72	2.27	0.20%	23.89
SG_TSY CREDIT	240	66,005	221.48	222.29	1.89	0.19%	(47.65)
AT_TSY CREDIT	3,732	81,569	358.40	374.80	17.53	0.26%	(154.48)
BE_TSY CREDIT	5,010	79,771	477.76	507.76	23.49	0.27%	(148.34)
FI_TSY CREDIT	3,325	85,645	349.64	363.22	16.33	0.24%	(144.29)
FR_TSY CREDIT	4,284	82,246	1,684.51	1,772.26	20.70	0.25%	(165.20)
DE_TSY CREDIT	2,756	84,524	1,247.55	1,288.23	13.08	0.25%	(191.99)
IE_TSY CREDIT	31,381	78,270	336.92	472.01	188.66	0.21%	181.50
IT_TSY CREDIT	8,133	54,986	1,616.07	1,855.12	55.65	0.27%	268.57
NL_TSY CREDIT	3,498	82,865	1,330.92	1,387.11	16.77	0.25%	(149.17)
ES_TSY CREDIT	10,701	50,187	392.28	475.93	85.49	0.25%	128.20
DK_TSY CREDIT	2,856	67,396	729.23	760.13	14.40	0.29%	(171.48)
NO_TSY CREDIT	(56)	10,035	349.02	347.07	-2.22	0.25%	(29.24)
PL_TSY CREDIT	1,579	35,151	429.04	448.32	18.44	0.24%	48.40
ZA_TSY CREDIT	338	24,153	86.48	87.69	2.24	0.62%	84.08
SE_TSY CREDIT	114	(44,333)	464.03	462.84	0.88	0.29%	318.44
CH_TSY CREDIT	2,806	69,857	1,008.64	1,049.15	17.79	0.23%	(104.43)
GB_TSY CREDIT	2,244	89,647	1,507.67	1,545.41	12.67	0.20%	14.87