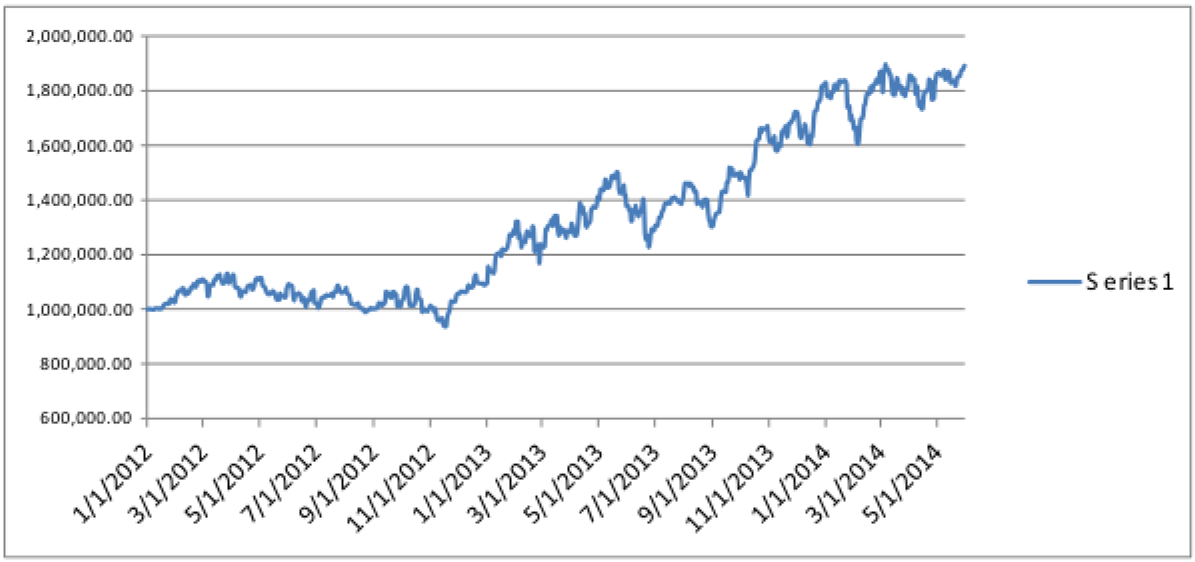
Atorus, LLC **5/30/2014**

Current Date:	5/30/2014	Change on Day:	0.34%
Total Return since 1/1/12:	89.17%	MSCI World Change on Day	0.11%
T12M Return:	37.34%		
T90 Day Return:	1.12%	No of Positions (+MTM) on Day	264
T30 Day Return:	1.78%		
Current Long Exposure @ Cost:	5,754,375	No of Positions (-MTM) on Day	146
Current Short Exposure @ Cost:	(425,809)		
Net Exposure:	5,328,566	Current No. of Positions:	436
Starting Capital:	1,000,000		
Current NAV:	1,891,702	Current Leverage (Gross Exposures):	3.27

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	0.99%
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 ca customized to eac h investor.
T24M Sharpe Ratio:	1.19
Sharpe Since 1/1/12:	1.29
Historical Sharpe & Notes:	Historical sharpe ratio is in excess of 2.0X (backtest from 1995, see Investor Presenta Our sharpe ratio increases materially during market downturns in excess of 20 days o realized volatility. Since we generate positive returns in these environments, the varia our downside volatility is materially less than broader markets. Recessions, which ger result in market directionality in excess of 20 days of volatility are significant alpha cap opportunities for us. Additionally, by never dollar cost averaging and concurrently add our winners we have an inherent assymetry in our volatility profile.



Atorus, LLC **5/30/2014**

Security	Notional	% of Total Notional
24 Positions		21.00%
DISCA US Equity	(6,841)	0.11%
DUK US Equity	(6,884)	0.11%
TGT US Equity	(8,574)	0.14%
IBOV Index	(8,977)	0.15%
CO1 Comdty	(9,568)	0.15%
XAG Curncy	(15,640)	0.25%
SPGSCITR Index	(15,645)	0.25%
INDEXCF Index	(21,271)	0.34%
XAU Comdty	(25,211)	0.41%
JP_TSY CREDIT	(32,078)	0.52%
SHCOMP Index	(34,398)	0.56%
SE_TSY CREDIT	(44,333)	0.72%
BE_TSY CREDIT	79,771	1.29%
AU_TSY CREDIT	81,398	1.32%
AT_TSY CREDIT	81,569	1.32%
FR_TSY CREDIT	82,246	1.33%
NL_TSY CREDIT	82,865	1.34%
DE_TSY CREDIT	84,524	1.37%
FI_TSY CREDIT	85,645	1.39%
MX_TSY CREDIT	87,928	1.42%
GB_TSY CREDIT	89,647	1.45%
US_TSY CREDIT	100,443	1.63%
MY_TSY CREDIT	103,107	1.67%
CA_TSY CREDIT	109,559	1.77%

Security	MTM Gain	% Total NAV
45 Positions		25.72%
MDY US Equity	5,184	0.27%
BE_TSY CREDIT	5,474	0.29%
AZN US Equity	5,538	0.29%
AZN LN Equity	5,630	0.30%
XLF US Equity	5,870	0.31%
NVS US Equity	5,913	0.31%
JNJ US Equity	5,938	0.31%
HON US Equity	6,218	0.33%
AEX Index	6,230	0.33%
UTX US Equity	6,337	0.34%
ROG VX Equity	6,604	0.35%
XLI US Equity	6,699	0.35%
ACA FP Equity	6,919	0.37%
FTSEMIB Index	6,979	0.37%
DAI GR Equity	7,380	0.39%
NOVN VX Equity	7,471	0.39%
SXXP Index	7,497	0.40%
SX5E Index	7,757	0.41%
SX6P Index	7,866	0.42%
SMI Index	7,985	0.42%
MAERSKB DC Equity	8,223	0.43%
MDT US Equity	8,505	0.45%
BEL20 Index	8,523	0.45%
TMO US Equity	8,578	0.45%
PRU LN Equity	8,653	0.46%
IT_TSY CREDIT	8,882	0.47%
HEX Index	9,264	0.49%
MMM US Equity	10,007	0.53%
DAX Index	10,206	0.54%
SXAP Index	10,716	0.57%
IBEX Index	10,916	0.58%
SXOP Index	10,955	0.58%
ES_TSY CREDIT	11,200	0.59%
KFX Index	11,483	0.61%
TYC US Equity	11,946	0.63%
NDX Index	11,947	0.63%

NAV Impact of MTM by Category & Exposure	
Listed Equity Long	**0.200%**
Listed Equity Short	**0.020%**
EquityCom Long	**0.042%**
EquityCom Short	**0.046%**
G20 Rates Long	**0.058%**
G20 Rates Short	**0.019%**

T12M Contribution to Yr/MC I1BT/F2 9 Tf020421tàÀÜ² ÂpàÒ Âpà* À%0%`PR 'ñ',PR P€ÀÑÐ`À%ààÀÐà ƒÙ%Ùà ÀP âÀPÀ ñp/-58