From: Whitman Asset Management (WAM) <[redacted]>
To: Jeffrey Epstein <jeevacation@gmail.com>
Subject: WAM Global Macro Program - July 2017 Update
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Whitman Asset Management - July 2017 Performance Update   View this email in your browser

WAM Global Macro Program (2X and 1X)

July 2017 Update

2X	2X	2X
Net Returns*	**Risk Metrics**	**Nominal AUM**
July: -0.51%	Sharpe: 1.02	Program: $0M**
2017 YTD: -2.94%	Volatility: 6.23%	Firm: $95M
AROR: +6.38%	Max DD: 6.23%	Proprietary: $5M

1X	1X	1X
Net Returns*	**Risk Metrics**	**Nominal AUM**
July: -0.42%	Sharpe: 0.65	Program: $85M
2017 YTD: -2.61%	Volatility: 3.74%	Firm: $95M
AROR: +2.41%	Max DD: 4.74%	Proprietary: $5M

Download 2X Performance & Commentary

Download 1X Performance & Commentary

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

* Please see Performance Notes below
** Current investors obtain leverage (2X+) via notional funding in the 1X Program

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Performance Notes: The performance tables and charts herein contain the actual results of WAM proprietary accounts from Oct 2014 - Nov 2015 and client accounts from Dec 2015 forward. For the standard (1X) Program, gross returns have been pro-forma adjusted by 2% management and 20% incentive fees. For the 2X Program, gross returns have been pro-forma adjusted by 0% management and 35% incentive fees and for approximately twice the leverage of the standard Program. Program leverage is ultimately set by the investor via their option to fund the account notionally.

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