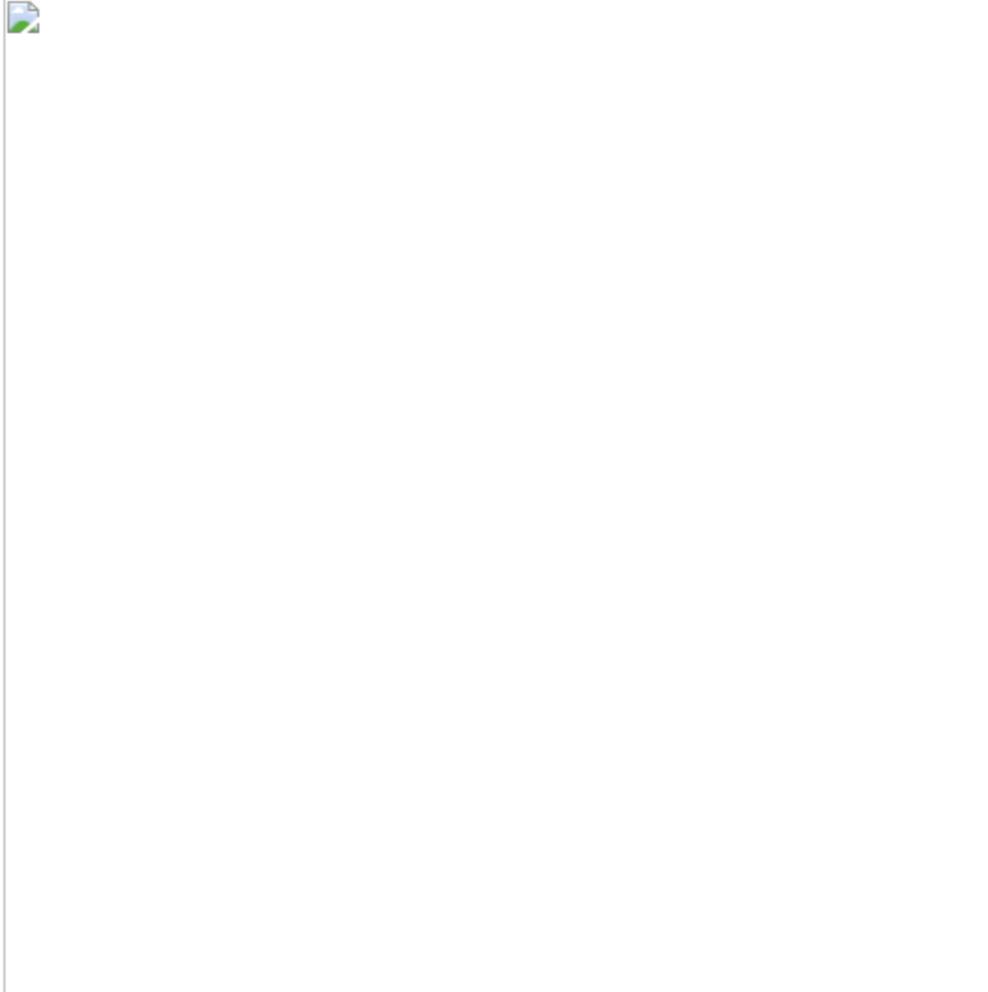


From: Whitman Asset Management (WAM) <[REDACTED]>
To: Jeffrey Epstein <jeevacation@gmail.com>
Subject: WAM Global Macro Program - March 2016 Update
Date: Thu, 21 Apr 2016 19:15:01 +0000

Whitman Asset Management - March 2016 Performance Update

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WAM Global Macro Program (1X and 2X)

March 2016 Performance Update

1X Program

Net Returns*

March: -0.16%

Risk Metrics

Sharpe: 1.53

Nominal AUM

Program: \$20M

2016 YTD: -1.06%	Volatility: 4.23%	Firm: \$26M
Annualized: +6.49%	Max DD: 1.40%	Proprietary: \$6M

2X Program

Net Returns*	Risk Metrics	Nominal AUM
March: 0.02%	Sharpe: 1.89	Program: \$0M
2016 YTD: -1.13%	Volatility: 7.07%	Firm: \$26M
Annualized: +13.39%	Max DD: 2.02%	Proprietary: \$6M

[Download 1X Performance Summary](#)

[Download 2X Performance Summary](#)

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

* Please see Performance Notes below

Contact:

Jeffrey Roy
Whitman Asset Management

Performance Notes: The performance tables and charts herein contain the actual results of WAM proprietary accounts from Oct 2014 - Nov 2015 and a client account from Dec 2015 forward. For the standard (1X) Program, gross returns have been adjusted by 2% management and 20% incentive fees. For the 2X Program, gross returns have been adjusted by 0% management and 35% incentive fees and for approximately 2X the leverage of the standard Program. From Oct 2014 - Feb 2015 the Program was traded alongside other strategies in a single proprietary account. NFA rule 2-29 requires these

carved-out returns be labeled hypothetical, indicated with gold shading.

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ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS.



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