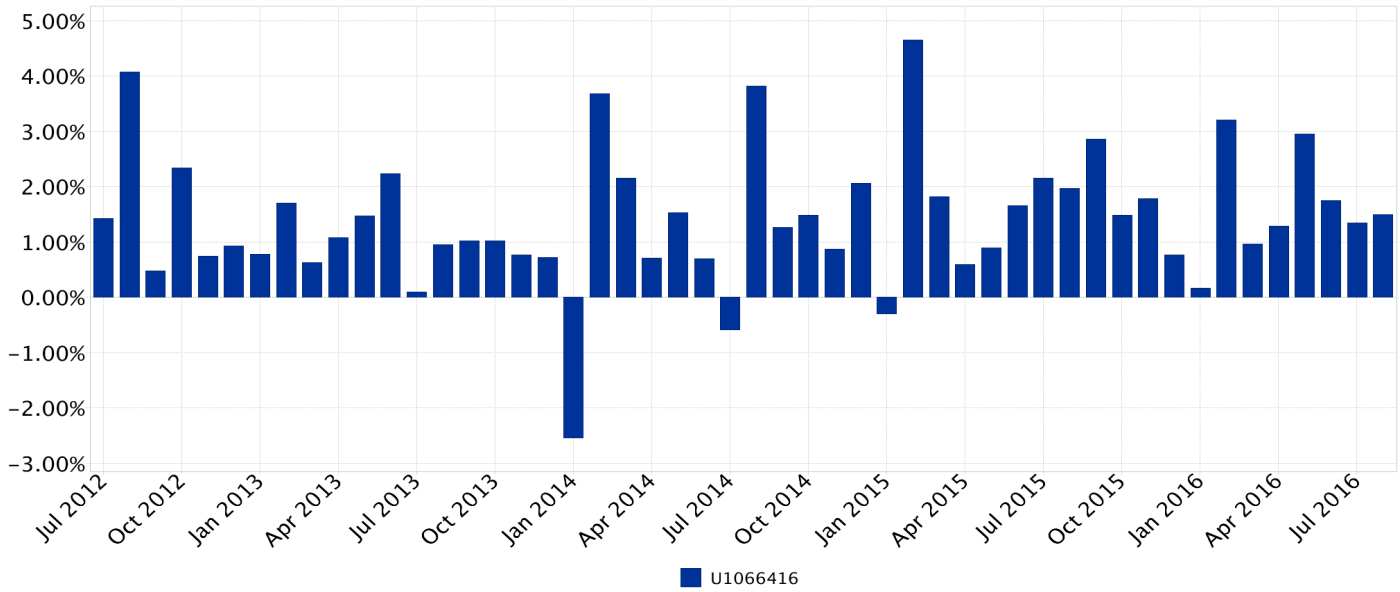
Introduction

Name:	
Account:	U1066416
Alias:	
Base Currency:	AUD
Account Type:	Trust (Broker Client)
Analysis Period:	July 1, 2012 to August 31, 2016 (Monthly)
Performance Measure:	TWR

CAPITAL 19
GLOBAL INVESTMENTS

Time Period **Performance Statistics**



Date	U1066416
Jul 2012	1.43%
Aug 2012	4.07%
Sep 2012	0.48%
Oct 2012	2.34%
Nov 2012	0.75%
Dec 2012	0.92%
Jan 2013	0.78%
Feb 2013	1.71%
Mar 2013	0.63%
Apr 2013	1.08%
May 2013	1.48%
Jun 2013	2.23%
Jul 2013	0.09%
Aug 2013	0.96%

Key Statistics

Beginning NAV:	**0.00**
Ending NAV:	**437,955.86**
Cumulative Return:	**101.85%**
1 Month Return:	1.49% (Aug 2016)
3 Month Return:	4.66% (Jun 2016 - Aug 2016)
Best Return:	4.65% (Feb 2015)
Worst Return:	-2.54% (Jan 2014)
Deposits/Withdrawals:	280,929.93

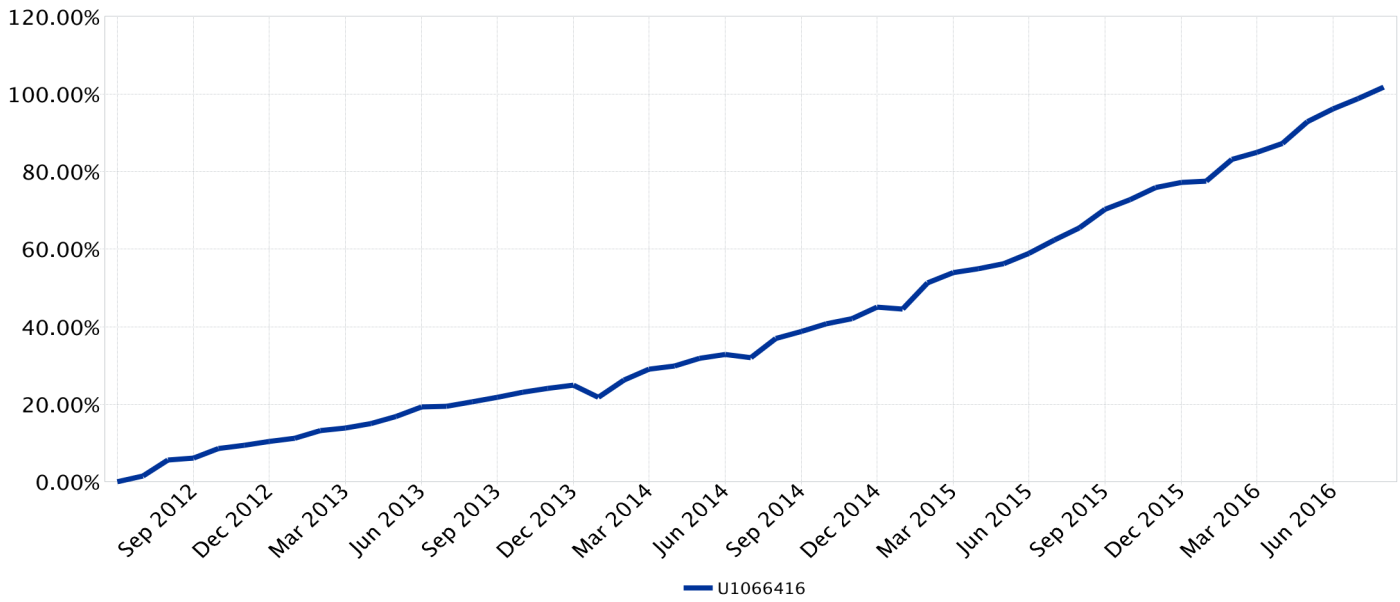
Time Period **Performance Statistics** (Cont.)

Date	U1066416
Sep 2013	1.03%
Oct 2013	1.02%
Nov 2013	0.76%
Dec 2013	0.72%
Jan 2014	-2.54%
Feb 2014	3.68%
Mar 2014	2.16%
Apr 2014	0.71%
May 2014	1.53%
Jun 2014	0.69%
Jul 2014	-0.59%
Aug 2014	3.82%
Sep 2014	1.26%
Oct 2014	1.49%
Nov 2014	0.87%
Dec 2014	2.06%
Jan 2015	-0.30%
Feb 2015	4.65%
Mar 2015	1.82%
Apr 2015	0.59%
May 2015	0.90%
Jun 2015	1.65%
Jul 2015	2.16%
Aug 2015	1.96%
Sep 2015	2.85%
Oct 2015	1.48%
Nov 2015	1.79%
Dec 2015	0.77%
Jan 2016	0.17%

Time Period **Performance Statistics** (Cont.)

Date	U1066416
Feb 2016	3.20%
Mar 2016	0.96%
Apr 2016	1.28%
May 2016	2.96%
Jun 2016	1.75%
Jul 2016	1.35%
Aug 2016	1.49%
Average	**1.42%**

Cumulative **Performance Statistics**



Date	U1066416
Jul 2012	1.43%
Aug 2012	5.55%
Sep 2012	6.06%
Oct 2012	8.54%
Nov 2012	9.35%
Dec 2012	10.36%
Jan 2013	11.23%
Feb 2013	13.12%
Mar 2013	13.84%
Apr 2013	15.06%
May 2013	16.76%
Jun 2013	19.37%
Jul 2013	19.48%
Aug 2013	20.62%

Key Statistics

Beginning NAV:	**0.00**
Ending NAV:	**437,955.86**
Cumulative Return:	**101.85%**
1 Month Return:	1.49% (Aug 2016)
3 Month Return:	4.66% (Jun 2016 - Aug 2016)
Best Return:	4.65% (Feb 2015)
Worst Return:	-2.54% (Jan 2014)
Deposits/Withdrawals:	280,929.93

Cumulative **Performance Statistics** (Cont.)

Date	U1066416
Sep 2013	21.86%
Oct 2013	23.10%
Nov 2013	24.04%
Dec 2013	24.94%
Jan 2014	21.77%
Feb 2014	26.25%
Mar 2014	28.97%
Apr 2014	29.88%
May 2014	31.86%
Jun 2014	32.78%
Jul 2014	31.99%
Aug 2014	37.03%
Sep 2014	38.76%
Oct 2014	40.82%
Nov 2014	42.05%
Dec 2014	44.98%
Jan 2015	44.55%
Feb 2015	51.27%
Mar 2015	54.02%
Apr 2015	54.93%
May 2015	56.32%
Jun 2015	58.90%
Jul 2015	62.33%
Aug 2015	65.52%
Sep 2015	70.24%
Oct 2015	72.76%
Nov 2015	75.86%
Dec 2015	77.21%
Jan 2016	77.51%

Cumulative **Performance Statistics** (Cont.)

Date	U1066416
Feb 2016	83.19%
Mar 2016	84.95%
Apr 2016	87.33%
May 2016	92.86%
Jun 2016	96.23%
Jul 2016	98.88%
Aug 2016	101.85%
Jul 2012 to Aug 2016	**101.85%**

Notes

1. The Net Asset Value (NAV) consists of all positions by asset class (stock, securities options, warrants, bonds, cash, etc.). All non-base currency amounts are converted to the base currency at the close of period rate.

2. The deposit/withdrawal amount displayed in the Account Overview report includes internal transfers along with cash and position transfers.

3. There are no open futures positions, as the gain or loss for futures contracts settles into cash each night.

4. Dividend accruals, interest accruals and insured deposits are included in cash amounts throughout the report.

5. Price valuations are obtained from outside parties. Clearing Broker shall have no responsibility for the accuracy or timeliness of any such price valuation.

6. The Allocation by Sector report includes only the following asset classes; stocks (except ETFs) and options. All other asset classes are included in Unclassified sector.

7. Amounts are formatted to two decimal places. If amounts are greater than two decimal places, Clearing Broker uses "half-even" rounding. This means that Clearing Broker rounds such amounts up to the nearest even number.

8. As of January 31, 2014 the historical annual return since inception of the S&P 500 was 7.82%. This rate is used to calculate the downside deviation and the Sortino ratio.

9. As of June 30, 2016 the US 3 Month Treasury Bill was 0.26%. This is the risk free rate, annualized to 1.04%, used to calculate the Sharpe ratio.

10. The mean return is the average TWR for the period.

11. Frongello is the method used for mathematical smoothing in the Performance Attribution report. It has been developed by Andrew Scott Bay Frongello.

12. For accounts opened and funded before 2009, reports with a time period of Since Inception will include data going back to January 1, 2009. This includes some default reports and both Historical Performance reports.

13. The Modified Dietz method is used to calculate MWR. This method only values the portfolio at the start and end of the period and weights the cash flows. When large flows occur, its accuracy can diminish.

Glossary

Allocation Effect

The percent effectiveness of an account's asset allocation to various sectors. The allocation effect determines whether the overweighting or underweighting of sectors relative to a benchmark contributes negatively or positively to an account's overall return.

Asset Class

A category of investment products in your portfolio. Cash, stocks, options, futures, etc. are examples.

Attribution Effect

The percent effectiveness of asset allocation and selection of securities on the portfolio's performance when compared to the performance of a benchmark over a specified time period.

Benchmark

A standard against which the performance of your portfolio can be measured.

Calmar Ratio

A ratio used to determine return versus drawdown risk.

Contribution To Return

The percent contribution of certain portfolio constituents (symbols, sectors) to the account's overall return.

Cumulative Return

Geometric linking of single period returns. Cumulative return is presented as a percentage.

Downside Deviation

The standard deviation for all negative returns in your portfolio in the specific time period.

Max Drawdown

The largest cumulative percentage decline in the Net Asset Value of your portfolio from the highest or peak value to the lowest or trough value after the peak.

Mean Return

The average time weighted return of your portfolio for a specified time period.

Money Weighted Return (MWR)

Money Weighted Return (MWR) is used to measure performance during the specified report period. MWR is influenced by the time of decisions to contribute or to withdraw funds, as well as the decisions made by the portfolio manager of the fund.

Negative Periods

The number of occurrences of negative performance returns. For example, if you select a monthly report with 12 months, each month with a negative return would be a negative occurrence.

Net Asset Value (NAV)

The total value of your account.

Peak-to-Valley

The time period during which the Max Drawdown (largest cumulative percentage decline in the NAV) occurred.

Period Return

A performance measure that calculates the return you have received over a period of time.

Positive Periods

The number of occurrences of positive performance returns. For example, if you select a monthly report with 12 months, each month with a positive return would be a positive occurrence.

Recovery

The time it took for the NAV of your account to recover from the valley (lowest NAV) back to the peak (highest NAV).

Sector

A firm's general area of business. Financials, Communications and Energy are all examples of sectors.

Selection Effect

A percentage that measures the ability to select securities within a sector relative to a benchmark.

Sharpe Ratio

A ratio that measures the excess return per unit of risk. The ratio is used to characterize how well the return compensates the account holder for the risk taken.

Sortino Ratio

The ratio measures the risk adjusted return of the account. The ratio penalizes only those returns that fall below the required rate of return.

Standard Deviation

Standard deviation is a statistical measurement of variability. It shows how much variation or dispersion there is from the average.

Time Period Return

The return your portfolio has gained or lost for the specific time period. Time period performance is presented as a percentage.

Time-Weighted Return (TWR)

TWR measures the percent return produced over time independent of contributions or withdrawals. TWR eliminates the impact of the timing of inflows and outflows and isolates the portion of a portfolio's return that is attributable solely to the account's actions.

Value-Added Monthly Index (VAMI)

A statistical figure that tracks the daily/monthly/quarterly performance of a hypothetical $1000 investment.

Disclaimer

This Portfolio Analysis was generated using Clearing Broker's Portfolio Analyst tool, which allows Clearing Broker customers to generate reports concerning the customer's account using the trade and account data contained in Clearing Broker's systems and market data provided by third parties.

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