



**PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS**

*Cultivating Investment Growth*

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2017	3.6%	1.3%	-5.2%	-1.8%	-1.0%	5.8%	-0.2%	-0.2%					2.0%
2016	-0.6%	-3.1%	-2.2%	-1.7%	5.0%	-9.3%	-0.2%	-1.1%	4.1%	-0.2%	-0.2%	-1.8%	-11.2%
2015	-6.4%	-2.3%	-1.7%	-6.7%	3.2%	-0.7%	-0.5 %	1.4%	1.8%	7.5%	0.4%	-0.2	-4.8%
2014	1.6%	2.7%	5.5%	2.6%	0.6%	7.6%	5.0%	-6.1%	-0.1%	0.6%	3.1%	-0.9%	23.7%
2013	-0.8%	2.7%	1.1%	-6.9%	4.5%	-2.8%	-5.3%	7.0%	-1.4%	-0.6%	3.1%	-3.1%	-3.3%
2012	13.1%	5.6%	-0.7%	-0.4%	4.2%	5.8%	-1.2%	-0.1%	-5.8%	-2.4%	2.8%	-13.9%	4.8%
2011	15.5%	-21.0%	-15.5%	6.6%	-14.5%	2.2%	3.4%	7.6%	-15.4%	2.1%	-4.6%	1.1%	-33.5%
2010						-5.1%	4.6%	7.3%	19.2%	-0.7%	-7.8%	33.2%	54.9%

\*Performance results include commissions, exchange, NFA and monthly accounting fee. There are no management or incentive fees charged in this managed account program.

**Program Details:**

Return Since Inception: 11.3%  
 Year To Date Returns: 2.0%  
 Start Date: June 2010  
 Assets Under Management: \$639,297

**THIS PERFORMANCE CAPSULE SHOULD NOT BE READ ON ITS OWN. PLEASE READ THE DISCLOSURE DOCUMENT IN CONJUNCTION WITH THIS CAPSULE.**

