Hartswell Capital Management Inc

MP - 1 GROSS

GENERAL INFORMATION

Minimum Investment	100,000 USD
AUM	8,000,000 USD
Management Fee	2%
Performance Fee	20%
Highwater Mark	Yes
RT per Million	15000
Margin to Equity	25%
Legal Structure	Managed Account
Investment Restriction	Non US Only
Inv. Style	97% Systematic / 3% Discretionary / Short to medium term / Market neutral / Technical, Fundamental, Arbitrage, Volatility trading, Global macro, Multistrategy

COMPANY INFORMATION

Company	Hartswell Capital Management Inc
Principal	-
Phone	35635505665
Email	client@hartswellcapital.com
Performance Compiled by	-

MONTHLY PERFORMANCE

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Year
2014	-1.21	-3.41	-1.45	0.61	3.73	1.75	0.64	0.70	8.16	12.29	14.63	-6.17	**32.17**
2015	4.50	14.81	16.63	2.16	21.16	3.81	4.70	-1.88	0.14	5.43	2.95	12.93	**126.68**
2016	-0.57	13.94	26.79	7.56	1.18	2.04	-2.33	1.89	-3.67	0.34	0.17		**53.70**

There is a substantial risk of loss in trading commodity futures, equities, options and off-exchange foreign currency products. Past performance is not indicative of future results.

STRATEGY DESCRIPTION

•MP - 1 looks to recognize naturally evolving price movements which are present in most market conditions, whether that is volatile, nonvolatile or trending, the three important components of a market environment we look for. These price movements are composed of numerous proprietary formulations in which we identify through the use of a proprietary blend using, but not limited to the following: Moving Averages (MA5, 10, 20, 50, 100, 200), Relative Strength Index, Stochastic oscillators, and MACD, with filters such as ADX, Time of Day, News Impact, Fibonacci, Pivot Points, Support/Resistance, Candlestick patterns amongst others which we consider to be proprietary formulas we developed strictly for the use of the MP - 1 strategy.

•MP - 1 is primarily based on strategies where volatility exists in multiple currencies, with this comes very strict parameters to control our risk with respect to maximum allowed leverage in our system, trades, closures, break even levels etc in which works well when a strong trend is evident, to compensate for periods of non-volatility, the system uses strategies with less weight such as reversion, "scalping" etc and thus enables our system to maintain a respectable DD during all market conditions

•Hartswell Capital's MP - 1 is traded on Major FX pairs and cross pairs of the G10 currencies. Hartswell Capital reserves the right to add and remove any currency pair we deem to be either beneficial or harmful to the strategy without notice to client. The algorithm trades 24 hours a day to ensure that all possible market moves are captured within the allotted parameters and the active strategies in the MP - 1. The risk exposure can be adjusted to investor specifications and risk desire to accommodate each individual specifically. Position sizing is between 1/10th to 3/10th of acct value per trade, 100K acct takes on orders of 10K-30K contract sizes, aggregate of total position sizing will be no more than 2000K for the MP - 1 (the position sizing is reflected off of the default trading parameters set forth and may differ depending on investor risk profile, custom risk profile is available to all investors who qualify)

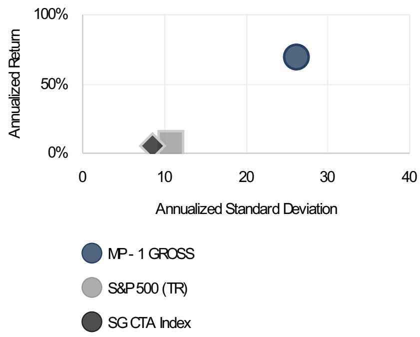
RETURN STATISTICS

Last Month	0.17%
Year To Date	53.70%
3 Month ROR	-3.18%
12 Month ROR	73.57%
36 Month ROR	-
Total Return	360.50%
Compound ROR	68.81%
Winning Months (%)	77.14%
Average Winning Month	6.87%
Average Losing Month	-2.58

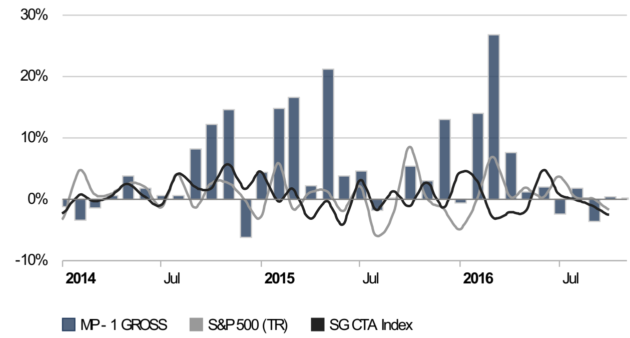
RISK STATISTICS

Sharpe Ratio	2.16
Sortino Ratio	10.49
Sterling Ratio	4.89
Calmar Ratio	11.15
Skewness	1.20
Kurtosis	1.04
Maximum Drawdown	-6.17%
Standard Deviation (monthly)	7.55
Downside Deviation	1.47
Correlation vs S&P 500	0.32

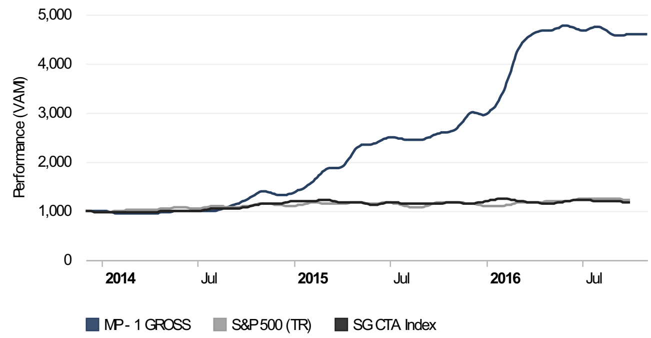
RISK/RETURN CHART



MONTHLY RETURNS



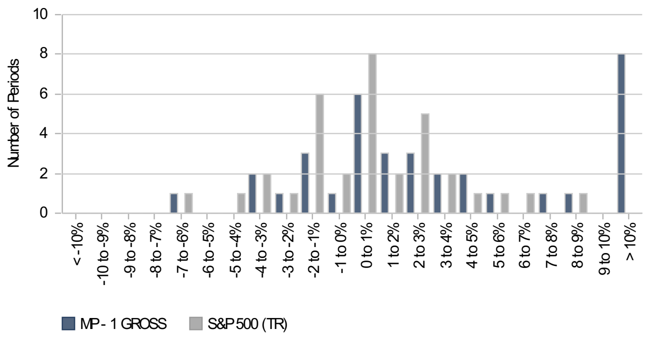
PERFORMANCE (VAMI)



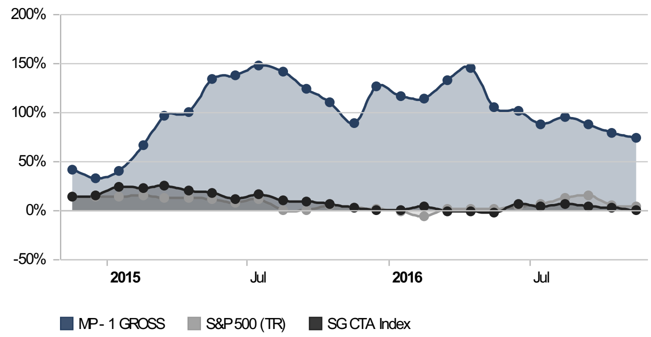
MANAGER BIO

•Hartswell Capital Management is a boutique absolute return manager led by a multiple Award Winning Portfolio Manager specializing in systematic, technical and fundamental investment strategies in a Global Macro setting focused on currencies, both emerging and major markets with dynamic risk-management being the foundation of all strategies.

DISTRIBUTION OF MONTHLY RETURNS



12 MONTH ROLLING ROR



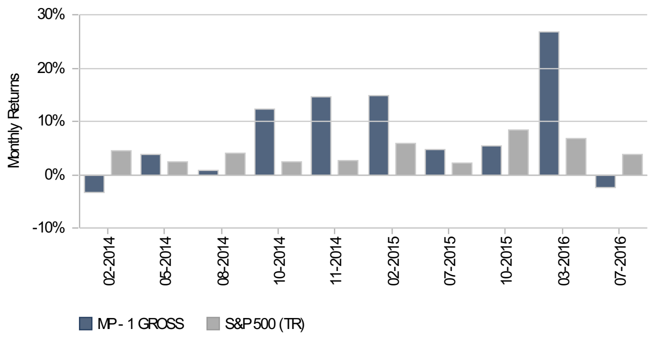
DRAWDOWN REPORT

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-6.17	1	2	12/2014	02/2015
2	-5.96	3	4	01/2014	07/2014
3	-4.14	3	-	07/2016	11/2016
4	-1.88	1	2	08/2015	10/2015
5	-0.57	1	1	01/2016	02/2016

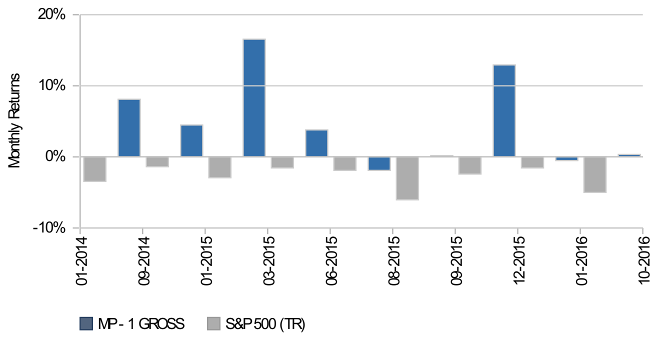
RETURN REPORT

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	26.79	-6.17	4.71	2.04	0.17	77.14
3 Months	55.39	-5.96	16.23	11.05	-3.18	84.85
6 Months	80.12	-1.68	39.50	38.25	-1.68	90.00
1 Year	147.57	32.17	103.24	102.88	73.57	100.00
2 Years	389.28	199.60	309.49	338.14	226.92	100.00
3 Years	-	-	-	-	-	-
5 Years	-	-	-	-	-	-

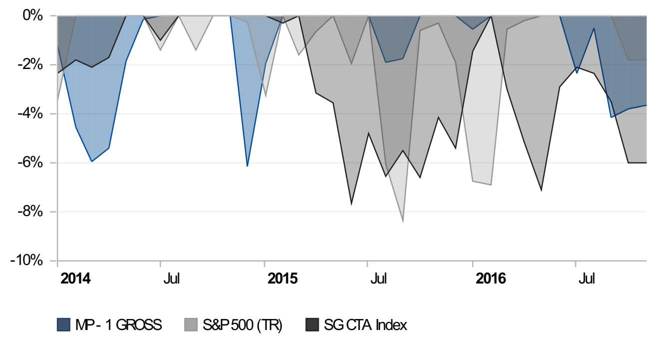
UP CAPTURE VS. S&P 500 (TR)



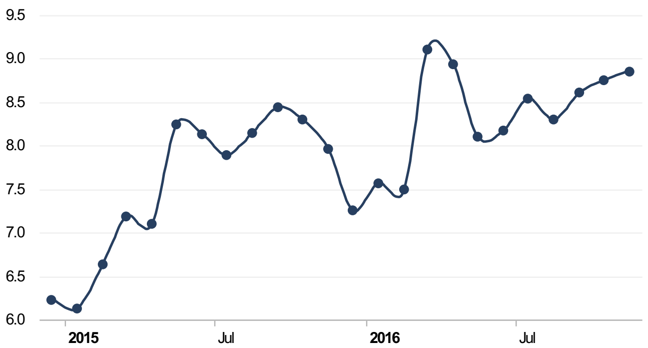
DOWN CAPTURE VS. S&P 500 (TR)



DRAWDOWN (%)



VOLATILITY (12 MONTHS ROLLING)



TIME WINDOW ANALYSIS

	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years
Average	4.71	16.23	39.50	103.24	309.49	-
Winning Periods (%)	77.14	84.85	90.00	100.00	100.00	-
Avg. Winning Period	6.87	19.81	43.98	103.24	309.49	-
Avg. Losing Period	-2.58	-3.80	-0.84	-	-	-
Sharpe	2.16	3.30	5.11	11.51	14.57	-
Sortino	10.49	32.94	384.55	0.00	0.00	-
Std. Deviation	7.55	17.04	26.78	31.06	73.56	-
Down. Deviation	1.47	1.59	0.33	0.00	0.00	-

PORTFOLIO COMPOSITION

Indices	0.00%
Interest rates	0.00%
Currencies	0.00%
Energies	0.00%
Metals	0.00%
Grains	0.00%
Meats	0.00%
Softs	0.00%