
From: Lesley Groff <[REDACTED]
Sent: Friday, September 5, 2014 1:46 PM
To: Jeffrey Epstein CC
Subject: Fwd: Atorus Portfolio Report & UPDATE
Attachments: Atorus_NAVSimulation_082914.pdf; Untitled attachment 00094.htm; Atorus_InvestorPresentation_0829_JE.pdf; Untitled attachment 00097.htm; Atorus_QuickIntro_0829_JE.pdf; Untitled attachment 00100.htm

Sent from my iPhone

Begin forwarded message:

=b>From: Michael Fowler [REDACTED]
Date: September 5, 2014, 9:40:37 AM EDT
T=: Lesley Groff <[REDACTED]
Subject: Atorus Portfolio Report & UPDATE<=b>

Lesley,

&n=sp; Can you please pass along the following to Jeffrey. Hope you had a nice=summer.

We've b=en engaging with a large multi strat fund and have updated our risk allocat=on to optimize scale. I've attached a reporting format (#3) similar to you'=e been used to. I've also either attached or provided a link to the additio=al documents we've provided to others.

Specif=cally, slides 14-24 in the Investor Presentation (#2) are new. #4 is the up=ated risk allocation. #5 is the daily simulation from 1995 till today on po=ition level. #6 allows you to input any security and compare our trade sign=ls/exposure versus its price.

1.&nbs=;Quick Intro (attached)

2.=nbsp;Investor Presentation (attached)

=div>3. August 29th Bi-Weekly Report - report we'll be providi=g going forward. To the extent it is more beneficial for you to have an inc=eased frequency than bi-weekly, we are happy to provide. (attached)<=r style="font-family:arial,sans-serif;font-size:13.333339691162px">

4. Simulation Documents - includes (i) IR= Analysis, (ii) Global Risk Allocation by Category, an= (iii) Key Simulation Characteristics & Assumptions)

5. 20-Year Simulation Day-by-Day Analysis=/b>Snapshot Analysis' you have the ability to put in any date and see what t=e contribution of each individual position was to NAV over the preceding X a=ount of days.

(link to download https://www.sugarsync.com/pf/D78110_95146941_6605520
<https://www.sugarsync.com/pf/D78110_9514691162px>)

6. 20-Year Exposure & Price Comparison - ability to visually compare the actual prices of the securities overlayed with our positioning at any time.

(link to download https://www.sugarsync.com/pf/D78110_95146941_6605524)

The day-by-day analysis is a very large file (166MB). If there is an issue with downloading a file of this size on your corporate network, we're happy to FedEx you a thumb drive.

Let me know when you had an opportunity to review, would welcome a chat. Hope all is well.

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Best Regards,

Michael J. Fowler

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