
From: Lesley Groff [REDACTED]
Sent: Wednesday, June 4, 2014 6:43 PM
To: Jeffrey Epstein
Subject: Fwd: ATorus Daily Portfolio Report 6/3
Attachments: ATorus_BacktestNAV_060314.pdf; Untitled attachment 00076.htm

Begin forwarded message:

From: Michael Fowler <mjf@atorusllc.com>

Subject: ATorus Daily Portfolio Report 6/3

Date: June 4, 2014 at 6:43:15 PM EDT

To: Lesley Groff [REDACTED]

Lesley,

Please see attached the Daily Portfolio report for 6/3. Hope your day is going well.

- Daily Commentary -

We added two additional metrics into the first page of the report. The T12M No. of Profitable positions and Avg. Realized Gain/Avg. Realized Loss. These are the key factors to watch to see if there is return degradation as any decrease in the former needs to be offset by the latter. Currently the "win rate" of nearly 60% is at an extreme. We anticipate a more likely average ratio of 50%. On the other hand, the "profit factor" is just a touch above levels we historically achieve.

--

--

Best regards,

Michael J. Fowler

[REDACTED] - Intl. Mobile

Work Email - [REDACTED]

Trading Desk Email - [REDACTED]

The information contained in this electronic mail message is confidential information intended only for the use of the individual entity named above, and may be privileged. If the reader of this message is not the intended recipient,

you are hereby notified that any dissemination, distribution, or copying of this message is strictly prohibited. If you have received this communication in error, please immediately notify us by telephone, and delete the original message.

=