

PortfolioAnalyst



Table of Contents

▼ Introduction	3
▼ Breakdown of Accounts	4
▼ Account Overview	5
▼ Historical Performance	6
▼ Historical Performance Benchmark Comparison	9
▼ Open Position Summary	13
▼ Concentration	16
▼ Allocation by Asset Class	23
▼ Allocation by Financial Instrument	24
▼ Allocation by Sector	25
▼ Allocation by Region	26
▼ Time Period Performance Statistics	27
▼ Time Period Benchmark Comparison	28
▼ Cumulative Performance Statistics	29
▼ Cumulative Benchmark Comparison	30
▼ Risk Measures	31
▼ Risk Measures Benchmark Comparison	32
▼ Performance Attribution vs. S&P 500	33
▼ Performance by Asset Class	36
▼ Performance by Financial Instrument	37
▼ Performance by Sector	38
▼ Performance by Symbol	39
▼ Performance by Long & Short	44
▼ Trade Summary	47
▼ Deposits and Withdrawals	50
▼ Dividends	51
▼ Interest Details	55
▼ Corporate Actions	57
▼ Fee Summary	58
▼ Notes	59
▼ Glossary	61
▼ Disclosure	63

Introduction

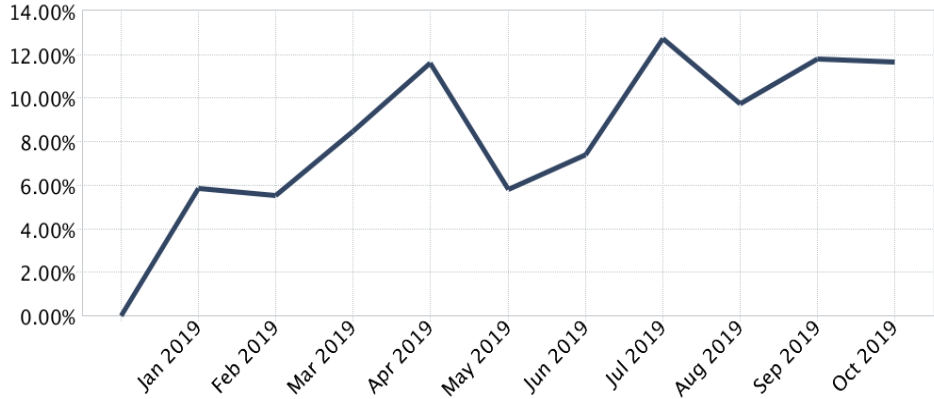
Name:	Interactive Brokers LLC
Account:	Consolidated
Alias:	Interactive Brokers LLC
Base Currency:	USD
Analysis Period:	January 1, 2019 to October 31, 2019 (Monthly)
Performance Measure:	TWR

Breakdown of Accounts

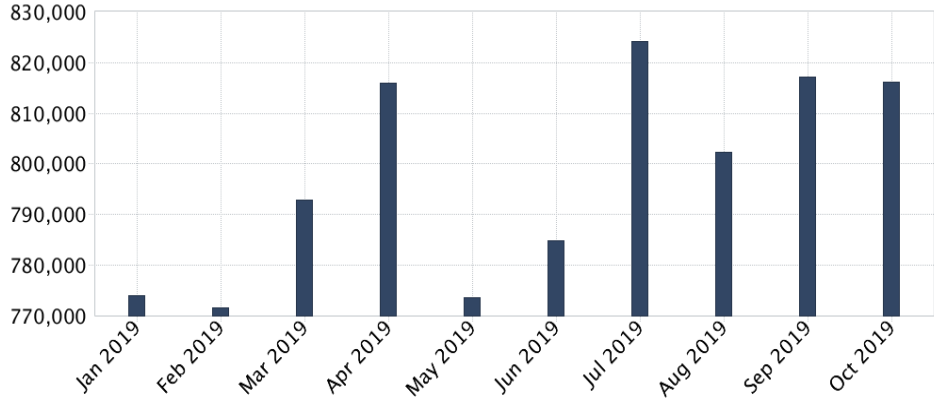
Account	Beginning NAV	Ending NAV	Return	Deposits	Withdrawals	Dividends	Interest	Fees
Jayne's IRA - XXXX	435,260.34	471,679.14	8.37%	0.00	0.00	7,164.77	521.38	-5,826.18
UXXXXXXX	127,383.63	146,629.07	15.31%	0.00	-248.35	269.66	0.00	0.00
UXXXXXXX	168,581.32	197,763.04	17.31%	0.00	0.00	1,280.64	-159.57	0.00
Total	731,225.29	816,071.25	11.64%	0.00	-248.35	8,715.07	361.81	-5,826.18

Account Overview

Cumulative Return



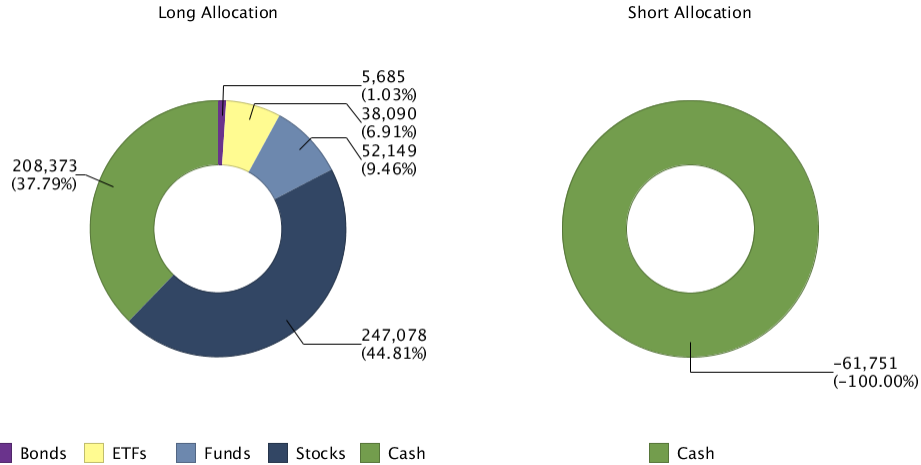
Net Asset Value



Key Statistics

Beginning NAV:	731,225.29
Ending NAV:	816,071.25
Cumulative Return:	11.64%
1 Month Return:	-0.13% (Oct 2019)
3 Month Return:	-0.99% (Aug 2019 - Oct 2019)
Best Return:	5.85% (Jan 2019)
Worst Return:	-5.19% (May 2019)
Deposits/Withdrawals:	-248.35

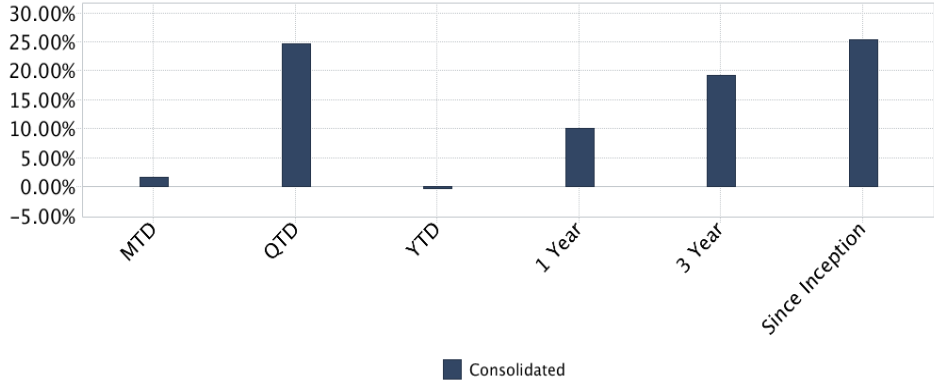
Financial Instrument Allocation



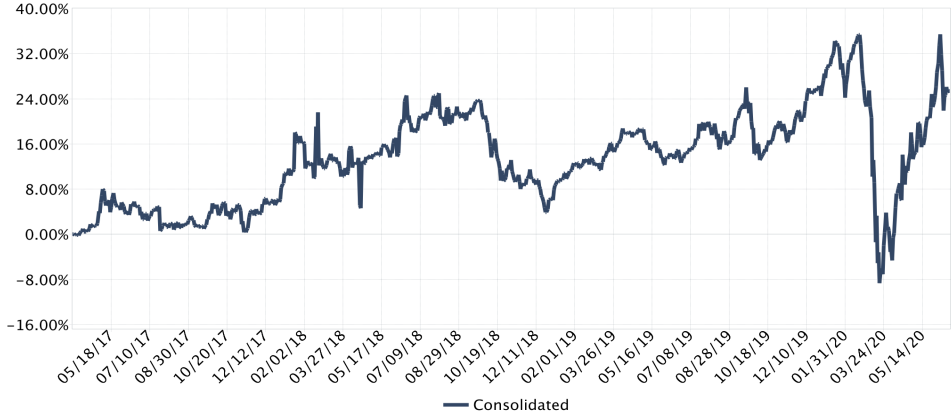
Historical Performance

Since Inception: March 29, 2017 to June 19, 2020

History



Since Inception



	MTD	QTD	YTD	1 Year	3 Year	Since Inception
Consolidated	1.64%	24.56%	-0.28%	9.98%	19.24%	25.41%

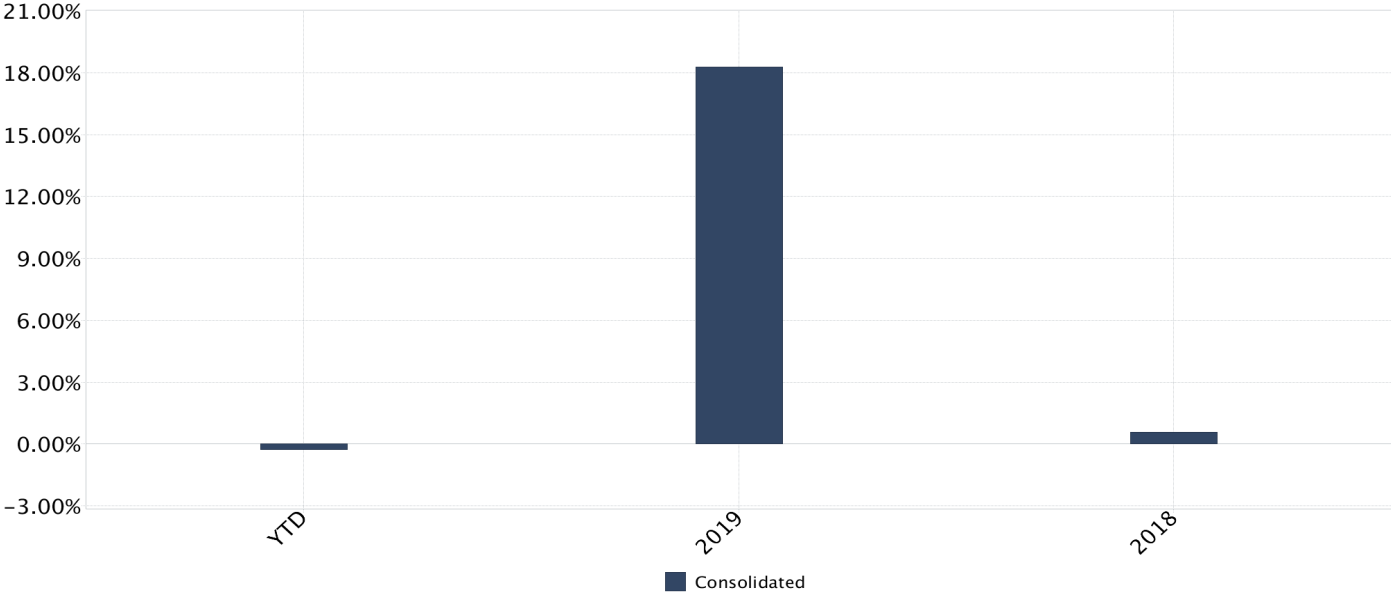
Historical Performance (Cont.)

	2019	2018	2017
January	5.85%	10.01%	N/A
February	-0.30%	-3.77%	N/A
March	2.76%	-0.31%	N/A
April	2.91%	1.77%	1.57%
May	-5.19%	0.68%	2.68%
June	1.48%	3.89%	-1.60%
July	5.01%	3.17%	-1.04%
August	-2.66%	-1.57%	1.02%
September	1.84%	0.87%	1.08%
October	-0.13%	-9.45%	0.24%
November	2.58%	0.19%	-0.03%
December	3.28%	-3.65%	1.76%

Quarterly

	2019	2018	2017
Q1	8.45%	5.54%	N/A
Q2	-0.99%	6.45%	2.62%
Q3	4.10%	2.43%	1.05%
Q4	5.80%	-12.60%	1.98%

Historical Performance (Cont.)



	YTD	2019	2018
Consolidated	-0.28%	18.27%	0.57%

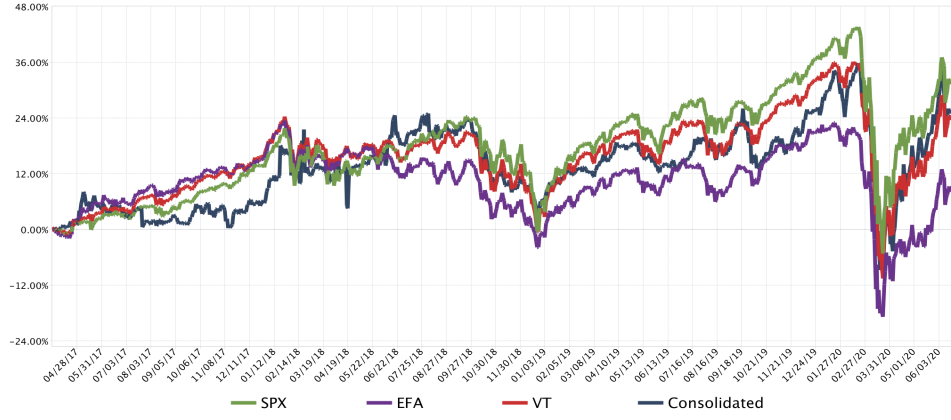
Historical Performance Benchmark Comparison

Since Inception: March 29, 2017 to June 19, 2020

History



Since Inception



	MTD	QTD	YTD	1 Year	3 Year	Since Inception
SPX	1.76%	19.85%	-4.12%	6.17%	27.31%	31.34%
EFA	3.79%	15.79%	-10.85%	-3.23%	1.99%	8.17%
VT	3.21%	19.84%	-6.70%	3.04%	18.62%	23.66%
Consolidated	1.64%	24.56%	-0.28%	9.98%	19.24%	25.41%

Historical Performance Benchmark Comparison (Cont.)

Monthly

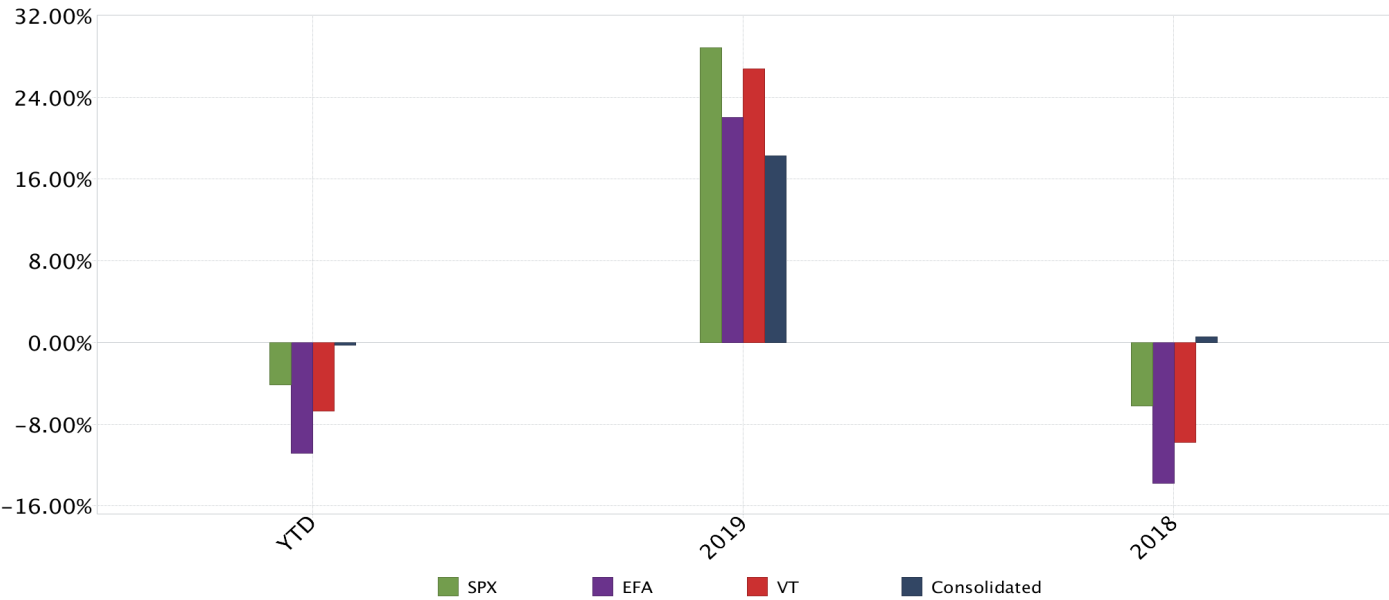
%	2019				2018				2017			
	SPX	EFA	VT	Con..	SPX	EFA	VT	Con..	SPX	EFA	VT	Con..
Jan	7.87	6.63	7.99	5.85	5.62	5.02	5.48	10.01	N/A	N/A	N/A	N/A
Feb	2.97	2.54	2.82	-0.30	-3.89	-4.83	-4.44	-3.77	N/A	N/A	N/A	N/A
Mar	1.79	0.92	1.06	2.76	-2.69	-0.84	-1.29	-0.31	N/A	N/A	N/A	N/A
Apr	3.93	2.93	3.47	2.91	0.27	1.52	0.42	1.77	0.91	2.42	1.63	1.57
May	-6.58	-5.03	-5.97	-5.19	2.16	-1.89	0.57	0.68	1.16	3.54	1.95	2.68
Jun	6.89	5.91	6.37	1.48	0.48	-1.57	-0.60	3.89	0.48	0.31	0.63	-1.60
Jul	1.31	-1.95	0.00	5.01	3.60	2.85	2.88	3.17	1.93	2.65	2.65	-1.04
Aug	-1.81	-1.92	-2.10	-2.66	3.03	-2.24	0.86	-1.57	0.05	-0.04	0.42	1.02
Sep	1.72	3.16	2.28	1.84	0.43	0.97	0.08	0.87	1.93	2.36	2.11	1.08
Oct	2.04	3.39	2.79	-0.13	-6.94	-8.13	-7.82	-9.45	2.22	1.68	2.11	0.24
Nov	3.40	1.13	2.56	2.58	1.79	0.50	1.73	0.19	2.81	0.69	1.90	-0.03
Dec	2.86	2.98	3.45	3.28	-9.18	-5.35	-7.22	-3.65	0.98	1.35	1.60	1.76

Historical Performance Benchmark Comparison (Cont.)

Quarterly

	2019				2018				2017			
%	SPX	EFA	VT	Con..	SPX	EFA	VT	Con..	SPX	EFA	VT	Con..
Q1	13.07	10.34	12.21	8.45	-1.22	-0.90	-0.50	5.54	N/A	N/A	N/A	N/A
Q2	3.79	3.53	3.49	-0.99	2.93	-1.96	0.39	6.45	2.57	6.38	4.25	2.62
Q3	1.19	-0.79	0.13	4.10	7.20	1.52	3.84	2.43	3.96	5.03	5.25	1.05
Q4	8.53	7.67	9.07	5.80	-13.97	-12.62	-13.00	-12.60	6.12	3.76	5.70	1.98

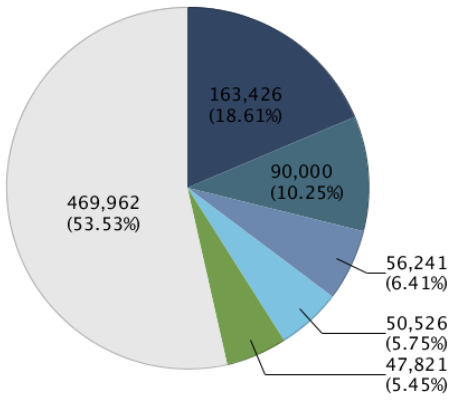
Historical Performance Benchmark Comparison (Cont.)



	YTD	2019	2018
SPX	-4.12%	28.88%	-6.24%
EFA	-10.85%	22.03%	-13.81%
VT	-6.70%	26.82%	-9.76%
Consolidated	-0.28%	18.27%	0.57%

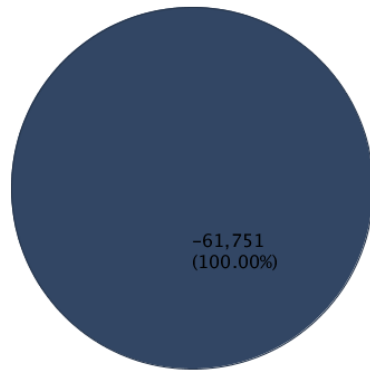
Open Position Summary

Long Positions
(839,006.17 as of 10/31/2019)



■ EUR
 ■ WMMVY
 ■ EROS
 ■ BRI
 ■ LDLFX
 ■ Other

Short Positions
(-61,750.54 as of 10/31/2019)



■ USD

Symbol	Description	Sector	Quantity	Close Price	Value	Cost Basis	Unrealized P&L	Base Value
Corporate and Agency Debt Securities								
USD								
BAC 6.3 PERP	BAC 6.3 PERP	Financials	5,000	113.70	5,685.20	5,116.88	568.32	5,685.20
Total					5,685.20	5,116.88	568.32	5,685.20
ETFs								
USD								
EWZS	ISHARES MSCI BRAZIL SMALL-CA	Unclassified	500	18.22	9,110.00	8,270.15	839.85	9,110.00
XLE	SECTOR ENERGY SELECT SECTOR SPDR ETF	Energy	500	57.96	28,980.00	34,968.40	-5,988.40	28,980.00
Total					38,090.00	43,238.55	-5,148.55	38,090.00
Funds								
USD								
LDLFX	Lord Abbett Short Duration Income ...	Unclassified	11,358.791	4.21	47,820.51	47,708.53	111.98	47,820.51
LUBFX	LORD ABBETT ULTRA SHORT BOND F	Unclassified	431.568	10.03	4,328.63	4,324.47	4.16	4,328.63
Total					52,149.14	52,033.00	116.14	52,149.14
Stocks								

Open Position Summary (Cont.)

Symbol	Description	Sector	Quantity	Close Price	Value	Cost Basis	Unrealized P&L	Base Value
EUR								
BRI	BRIOSCHI SVILUPPO IMMOBILIAR	Real Estate	630,000	0.08	50,526.00	44,495.76	6,030.24	50,526.00
FNM	FNM SPA	Industrials	17,000	0.59	9,996.00	8,678.67	1,317.33	9,996.00
RLT	RELATECH SPA	Technology	15,400	2.34	36,036.00	34,875.14	1,160.86	36,036.00
S5U5	SAFILO GROUP SPA	Consumer Cyclical	5,000	0.96	4,780.00	5,156.44	-376.44	4,780.00
Total					101,338.00	93,206.02	8,131.98	
Total in USD					101,338.00	93,206.02	8,131.98	101,338.00
USD								
AA	ALCOA CORP COM	Basic Materials	700	20.79	14,553.00	30,200.53	-15,647.53	14,553.00
ADMS	ADAMAS PHARMACEUTICALS INC	Healthcare	300	4.11	1,233.00	10,016.22	-8,783.22	1,233.00
ALGN	ALIGN TECHNOLOGY INC	Healthcare	36	252.29	9,082.44	4,123.48	4,958.96	8,144.22
ANET	ARISTA NETWORKS INC	Technology	40	244.57	9,782.80	5,952.66	3,830.14	8,772.24
ASR	GRUPO AEROPORTUARIO SUR-ADR	Industrials	12	163.75	1,965.00	2,129.80	-164.80	1,762.02
AUB	ATLANTIC UNION BANKSHARES CO	Financials	55	36.86	2,027.30	2,080.88	-53.58	1,817.88
BAM	BROOKFIELD ASSET MANAGE-CL A	Financials	181	55.25	10,000.25	9,579.32	420.93	10,000.25
CELG	CELGENE CORP	Healthcare	200	108.03	21,606.00	19,680.62	1,925.38	21,606.00
CMG	CHIPOTLE MEXICAN GRILL INC	Consumer Cyclical	10	778.16	7,781.60	4,493.00	3,288.60	6,977.76
CPF	CENTRAL PACIFIC FINANCIAL CO	Financials	65	28.92	1,879.80	2,028.00	-148.20	1,685.62
CTVA	CORTEVA INC-W/I	Consumer Non-Cyc	100	26.38	2,638.00	3,600.82	-962.82	2,638.00
CVI	CVR ENERGY INC	Energy	158	47.42	7,492.36	6,118.23	1,374.13	7,492.36
DD	DU PONT (E.I.) DE NEMOURS	Industrials	100	65.91	6,591.00	10,319.15	-3,728.15	6,591.00
DOW	DOW CHEMICAL CO/THE	Basic Materials	100	50.49	5,049.00	7,031.73	-1,982.73	5,049.00
EROS	EROS INTERNATIONAL PLC	Consumer Cyclical	28,000	2.24	62,720.00	68,859.99	-6,139.99	56,241.02
GILD	GILEAD SCIENCES INC	Healthcare	500	63.71	31,855.00	45,531.06	-13,676.06	31,855.00
ICON	ICONIX BRAND GROUP INC	Consumer Cyclical	27	1.75	47.25	1,943.50	-1,896.25	42.37
IONS	IONIS PHARMACEUTICALS INC	Healthcare	40	55.72	2,228.80	2,051.40	177.40	1,998.56
IRBT	IROBOT CORP	Technology	60	48.06	2,883.60	3,959.20	-1,075.60	2,585.72
MIC	MACQUARIE INFRASTRUCTURE COR	Industrials	500	43.14	21,570.00	30,406.06	-8,836.06	21,570.00
MIDD	MIDDLEBY CORP	Consumer Cyclical	30	120.95	3,628.50	4,105.30	-476.80	3,253.68

Open Position Summary (Cont.)

Symbol	Description	Sector	Quantity	Close Price	Value	Cost Basis	Unrealized P&L	Base Value
NLY	ANNALY CAPITAL MANAGEMENT IN	Real Estate	3,768	8.98	33,836.64	54,530.51	-20,693.87	33,836.64
NTUS	NATUS MEDICAL INC	Healthcare	104	33.68	3,502.72	4,037.80	-535.08	3,140.89
NVEE	NV5 GLOBAL INC	Industrials	54	72.43	3,911.22	2,067.70	1,843.52	3,507.19
PAYC	PAYCOM SOFTWARE INC	Technology	70	211.53	14,807.10	4,003.70	10,803.40	13,277.53
SAVE	SPIRIT AIRLINES INC	Industrials	76	37.56	2,854.56	3,988.48	-1,133.92	2,559.68
SDRL	SEADRILL LTD COM	Unclassified	400	1.76	704.00	31,247.80	-30,543.80	704.00
SHOP	SHOPIFY INC - CLASS A	Technology	30	313.57	9,407.10	2,081.20	7,325.90	8,435.35
STNE	STONECO LTD-A	Technology	500	36.79	18,395.00	19,853.42	-1,458.42	18,395.00
TCX	TUCOWS INC-CLASS A	Technology	40	55.54	2,221.60	2,229.00	-7.40	1,992.11
TEAM	ATLASSIAN CORP PLC-CLASS A	Technology	66	120.79	7,972.14	2,059.66	5,912.48	7,148.62
TWTR	TWITTER INC	Telecomm	1,000	29.97	29,970.00	27,758.32	2,211.68	29,970.00
UBER	UBER TECHNOLOGIES INC	Technology	500	31.50	15,750.00	21,721.38	-5,971.38	15,750.00
VTA	INVESCO DYNAMIC CREDIT OPP	Financials	1,000	11.06	11,060.00	10,937.20	122.80	11,060.00
WMMVY	WALMART DE MEXICO-SPON ADR V	Consumer Cyclical	3,000	30.00	90,000.00	-	-	90,000.00
YNDX	YANDEX N V CL A	Unclassified	500	33.39	16,695.00	17,513.75	-818.75	16,695.00
Total					487,701.78	-	-	437,322.19
Total Stocks in USD					538,660.19	-	-	538,660.19
Cash								
EUR	Euro		163,425.70	1.00	163,425.70			163,425.70
GBP	Great British Pound		1,139.09	1.16	1,321.81			1,321.81
USD	United States Dollar		-24,619.61	1.00	-18,125.37			-18,125.37
Total Cash in USD					142,671.11			142,671.11

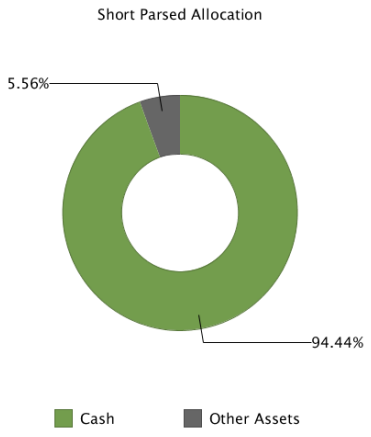
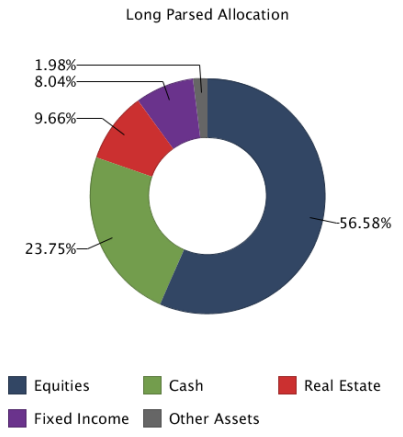
Concentration

Top 25 Holdings

Symbol	Description	Sector	Long Value	Short Value	Net Value	Long Parsed Weight (%)	Short Parsed Weight (%)	Net Parsed Weight (%)
USD								
CASH	Cash	Cash	209,241.70	-61,789.20	147,452.50	23.74	94.44	18.07
WMMVY	WALMART DE MEXICO-SPON ADR V	Consumer Cyclical	90,000.00	0.00	90,000.00	10.21	0.00	11.03
EROS	EROS INTERNATIONAL PLC	Consumer Cyclical	56,241.02	0.00	56,241.02	6.38	0.00	6.89
BRI	BRIOSCHI SVILUPPO IMMOBILIAR	Real Estate	50,526.00	0.00	50,526.00	5.73	0.00	6.19
RLT	RELATECH SPA	Technology	36,036.00	0.00	36,036.00	4.09	0.00	4.42
NLY	ANNALY CAPITAL MANAGEMENT IN	Real Estate	33,836.64	0.00	33,836.64	3.84	0.00	4.15
GILD	GILEAD SCIENCES INC	Healthcare	31,855.00	0.00	31,855.00	3.61	0.00	3.90
TWTR	TWITTER INC	Telecomm	29,970.00	0.00	29,970.00	3.40	0.00	3.67
CELG	CELGENE CORP	Healthcare	21,606.00	0.00	21,606.00	2.45	0.00	2.65
MIC	MACQUARIE INFRASTRUCTURE COR	Industrials	21,570.00	0.00	21,570.00	2.45	0.00	2.64
STNE	STONECO LTD-A	Technology	18,395.00	0.00	18,395.00	2.09	0.00	2.25
YNDX	YANDEX N V CL A	Unclassified	16,695.00	0.00	16,695.00	1.89	0.00	2.05
UBER	UBER TECHNOLOGIES INC	Technology	15,750.00	0.00	15,750.00	1.79	0.00	1.93
AA	ALCOA CORP COM	Basic Materials	14,553.00	0.00	14,553.00	1.65	0.00	1.78
PAYC	PAYCOM SOFTWARE INC	Technology	13,277.53	0.00	13,277.53	1.51	0.00	1.63
FNM	FNM SPA	Industrials	9,996.00	0.00	9,996.00	1.13	0.00	1.22
BAM	BROOKFIELD ASSET MANAGE-CL A	Financials	9,846.15	0.00	9,846.15	1.12	0.00	1.21
ANET	ARISTA NETWORKS INC	Technology	8,772.24	0.00	8,772.24	1.00	0.00	1.07
SHOP	SHOPIFY INC - CLASS A	Technology	8,435.35	0.00	8,435.35	0.96	0.00	1.03
ALGN	ALIGN TECHNOLOGY INC	Healthcare	8,144.22	0.00	8,144.22	0.92	0.00	1.00
CVI	CVR ENERGY INC	Energy	7,492.36	0.00	7,492.36	0.85	0.00	0.92
TEAM	ATLASSIAN CORP PLC-CLASS A	Technology	7,148.62	0.00	7,148.62	0.81	0.00	0.88
CMG	CHIPOTLE MEXICAN GRILL INC	Consumer Cyclical	6,977.76	0.00	6,977.76	0.79	0.00	0.86
XOM	EXXON MOBIL CORP	Energy	6,596.37	0.00	6,596.37	0.75	0.00	0.81
DD	DU PONT (E.I.) DE NEMOURS	Industrials	6,591.00	0.00	6,591.00	0.75	0.00	0.81

Concentration (Cont.)

Asset Class Allocation

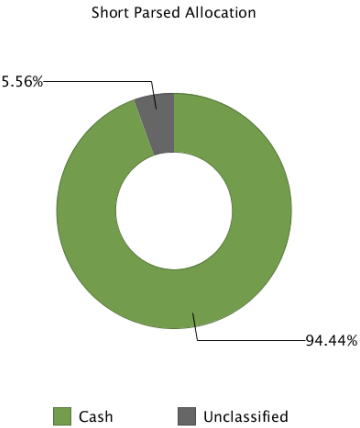
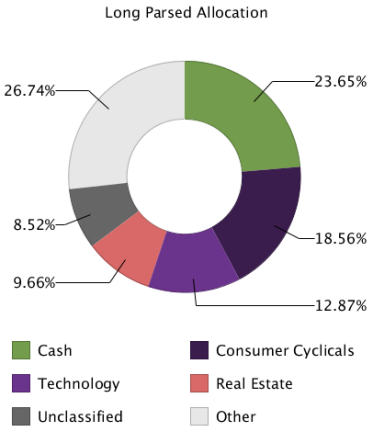


Asset Class	Long (%)	Long Parsed (%)	+/- (%)
Equities	62.27	56.58	-5.69
Cash	23.74	23.75	0.01
Real Estate	9.61	9.66	0.05
Fixed Income	2.40	8.04	5.64
Other Assets	1.98	1.98	0.00
Total	100.00	100.00	0.00

Asset Class	Short (%)	Short Parsed (%)	+/- (%)
Cash	100.00	94.44	-5.56
Other Assets	0.00	5.56	5.56
Total	100.00	100.00	0.00

Concentration (Cont.)

Sector Allocation

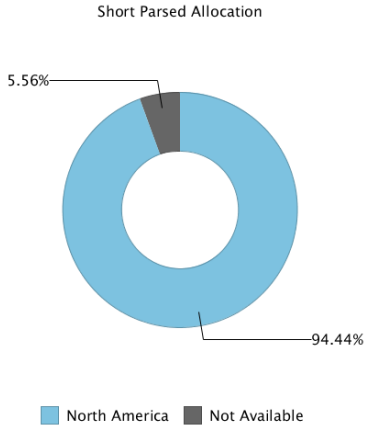
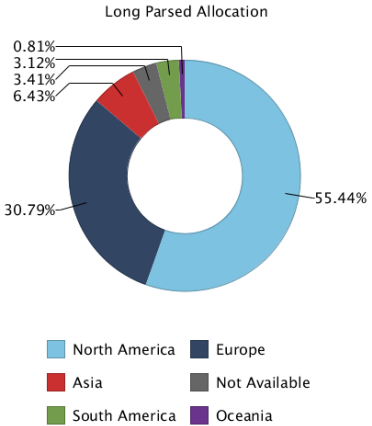


Sector	Long (%)	Long Parsed (%)	+/- (%)
Cash	23.74	23.65	-0.09
Consumer Cyclical	18.37	18.56	0.19
Technology	12.80	12.87	0.06
Real Estate	9.61	9.66	0.05
Unclassified	8.96	8.52	-0.44
Healthcare	7.74	7.83	0.08
Industrials	5.24	5.49	0.25
Energy	4.15	4.31	0.16
Telecomm	3.41	3.46	0.05
Financials	3.43	2.68	-0.74
Basic Materials	2.23	2.29	0.06
Consumer Non-Cyc	0.30	0.43	0.13
Utilities	0.00	0.25	0.25
Total	100.00	100.00	0.00

Sector	Short (%)	Short Parsed (%)	+/- (%)
Cash	100.00	94.44	-5.56
Unclassified	0.00	5.56	5.56
Total	100.00	100.00	0.00

Concentration (Cont.)

Region Allocation

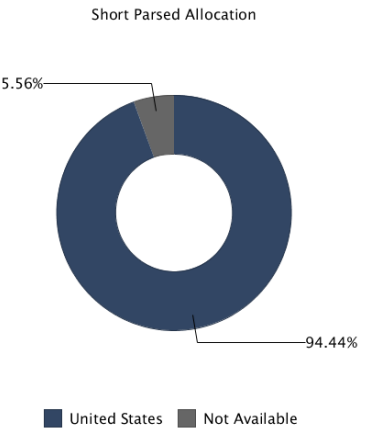
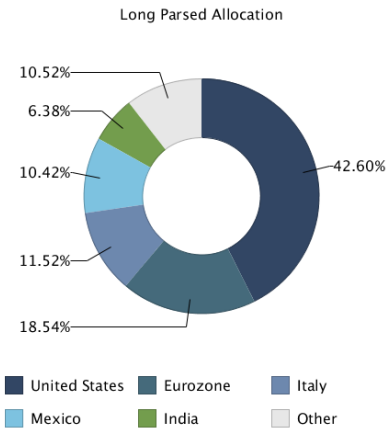


Region	Long (%)	Long Parsed (%)	+/- (%)
North America	58.39	55.43	-2.95
Europe	30.31	30.79	0.48
Asia	6.41	6.43	0.02
Not Available	1.98	3.41	1.43
South America	2.10	3.12	1.03
Oceania	0.81	0.81	0.00
Total	100.00	100.00	0.00

Region	Short (%)	Short Parsed (%)	+/- (%)
North America	100.00	94.44	-5.56
Not Available	0.00	5.56	5.56
Total	100.00	100.00	0.00

Concentration (Cont.)

Country Allocation

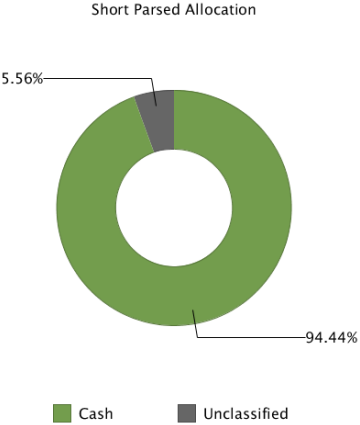
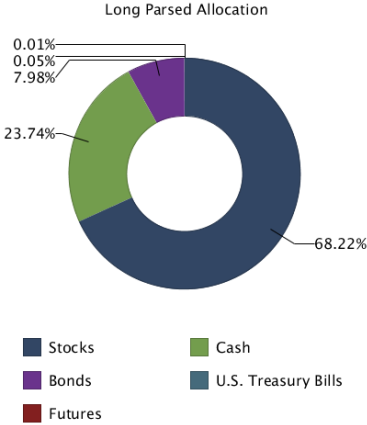


Country	Long (%)	Long Parsed (%)	+/- (%)
United States	45.63	42.60	-3.03
Eurozone	18.62	18.54	-0.08
Italy	11.54	11.52	-0.02
Mexico	10.45	10.42	-0.03
India	6.41	6.38	-0.02
Not Available	1.98	3.41	1.43
Brazil	2.10	3.12	1.03
Canada	2.31	2.39	0.08
Australia	0.81	0.81	0.00
Britain	0.15	0.37	0.22
Other	0.00	0.43	0.43
Total	100.00	100.00	0.00

Country	Short (%)	Short Parsed (%)	+/- (%)
United States	100.00	94.44	-5.56
Not Available	0.00	5.56	5.56
Total	100.00	100.00	0.00

Concentration (Cont.)

Financial Instrument Allocation



Financial Instrument	Long (%)	Long Parsed (%)	+/- (%)
Stocks	65.33	68.21	2.88
Cash	23.74	23.74	0.00
Bonds	0.65	7.98	7.33
U.S. Treasury Bills	0.00	0.05	0.05
Futures	0.00	0.01	0.01
Funds	5.94	0.00	-5.94
ETFs	4.34	0.00	-4.34
Total	100.00	100.00	0.00

Financial Instrument	Short (%)	Short Parsed (%)	+/- (%)
Cash	100.00	94.44	-5.56
Unclassified	0.00	5.56	5.56
Total	100.00	100.00	0.00

Concentration (Cont.)

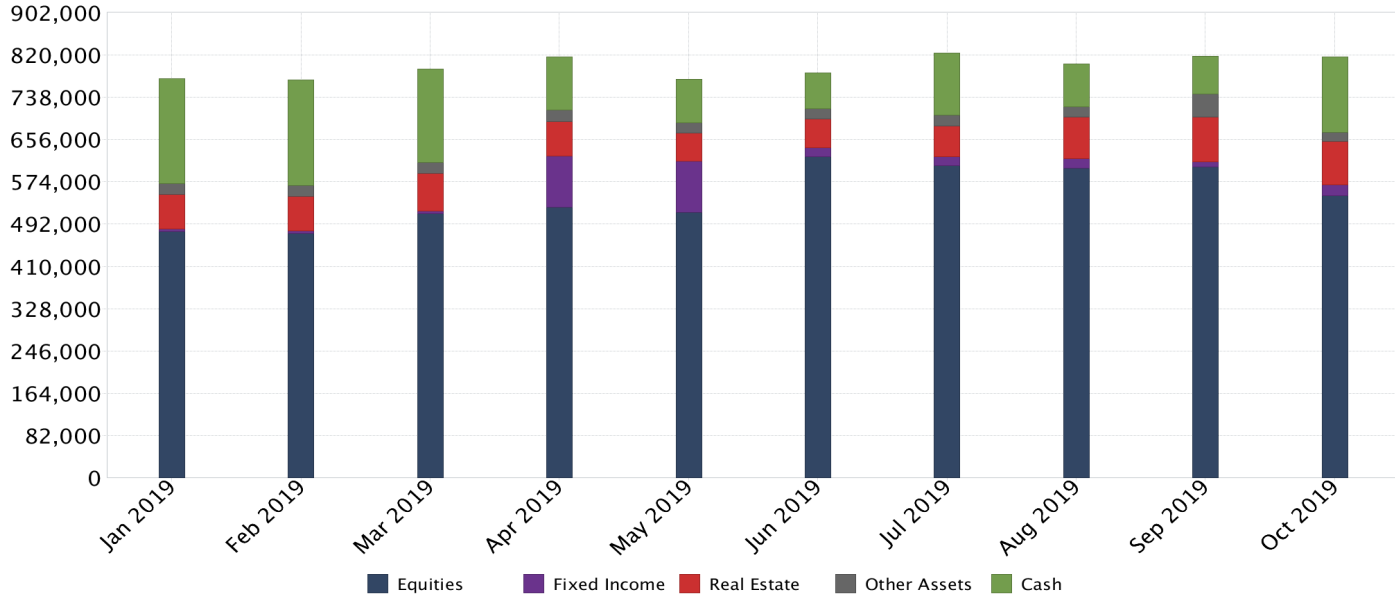
Exposure

	Long Value	Long Weight (%)
Exposure	877,821.63	107.57
Parsed Exposure	881,498.21	108.02

	Short Value	Short Weight (%)
Exposure	-61,750.54	-7.57
Parsed Exposure	-65,427.12	-8.02

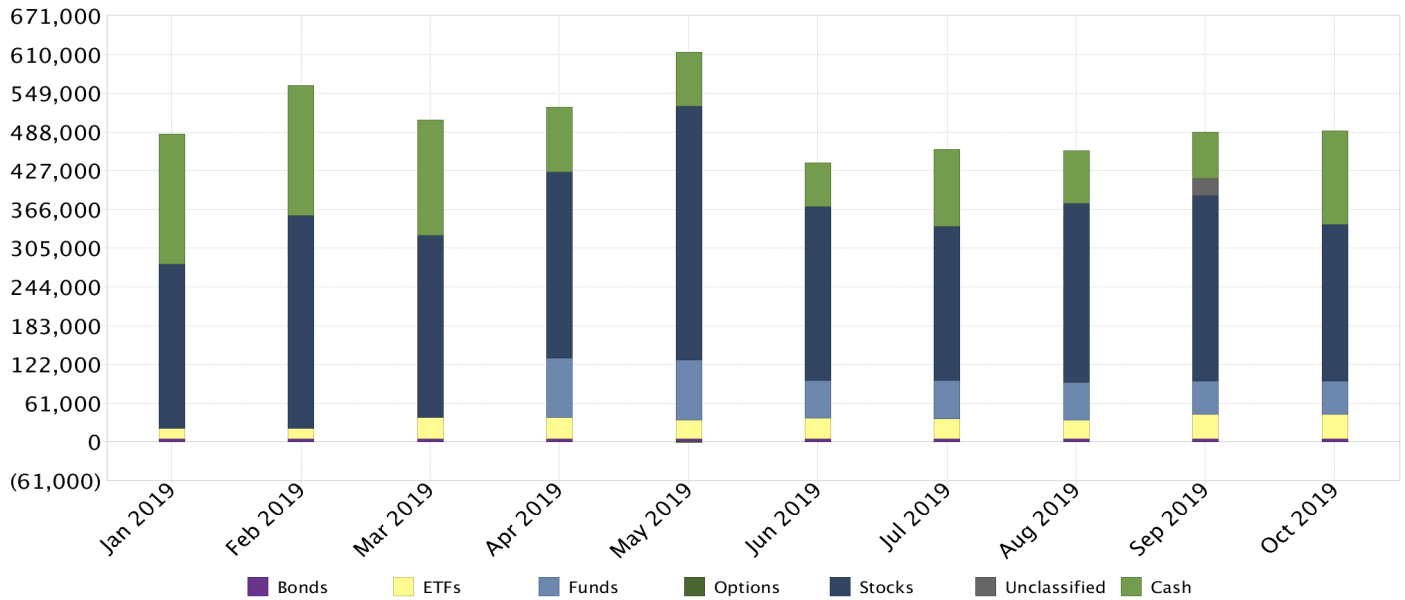
	Value	Weight (%)
Gross	939,572.17	115.13
Parsed Gross	946,925.33	116.03
Net	816,071.09	100.00
Parsed Net	816,071.09	100.00

Allocation by Asset Class



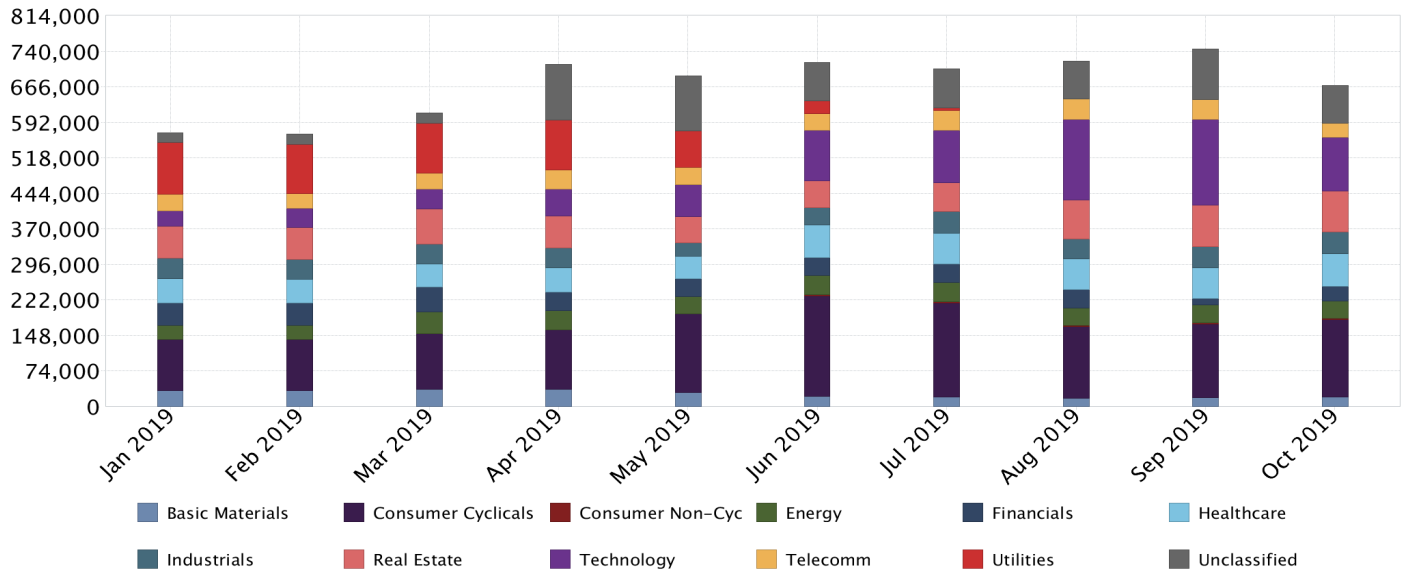
Date	Equities	Fixed Income	Real Estate	Other Assets	Cash	NAV
Jan 2019	477,116.10	5,383.45	67,526.80	20,230.00	203,769.16	774,025.51
Feb 2019	473,836.22	5,445.00	67,251.10	20,652.00	204,326.14	771,510.46
Mar 2019	512,078.87	5,431.25	73,065.30	20,494.00	181,763.69	792,833.10
Apr 2019	524,907.62	99,494.25	66,633.50	22,376.00	102,486.97	815,898.35
May 2019	514,369.19	99,620.36	54,578.13	19,536.00	85,415.23	773,518.91
Jun 2019	622,313.80	17,733.71	55,721.49	20,664.00	68,506.71	784,939.71
Jul 2019	605,001.06	17,885.48	59,156.75	21,250.00	120,957.72	824,251.02
Aug 2019	600,563.42	17,977.76	81,575.50	19,490.00	82,744.44	802,351.12
Sep 2019	603,328.98	9,939.46	86,684.00	45,050.00	72,129.45	817,131.88
Oct 2019	546,613.48	21,073.83	84,362.64	17,399.00	146,622.14	816,071.09

Allocation by Financial Instrument



Date	Bonds	ETFs	Funds	Options	Stocks	Unclassified	Cash	NAV
Jan 2019	5,383.45	15,945.00	0.00	0.00	259,152.70	0.00	203,769.16	484,250.31
Feb 2019	5,445.00	16,312.50	0.00	0.00	334,867.08	0.00	204,326.14	560,950.72
Mar 2019	5,431.25	33,060.00	0.00	0.00	286,881.67	0.00	181,763.69	507,136.60
Apr 2019	5,494.25	33,080.00	94,000.00	0.00	292,438.56	0.00	102,486.97	527,499.79
May 2019	5,475.00	29,385.00	94,145.36	-300.00	399,559.19	0.00	85,415.23	613,679.78
Jun 2019	5,575.00	31,855.00	59,447.03	0.00	273,597.06	0.00	68,506.71	438,980.80
Jul 2019	5,621.00	31,350.00	59,646.39	0.00	242,972.09	0.00	120,957.72	460,547.21
Aug 2019	5,687.75	28,740.00	59,933.30	0.00	281,553.89	0.00	82,744.44	458,659.38
Sep 2019	5,625.00	38,205.00	51,988.37	0.00	292,625.83	26,705.00	72,129.45	487,278.64
Oct 2019	5,685.20	38,090.00	52,149.14	0.00	247,078.11	0.00	146,622.14	489,624.59

Allocation by Sector

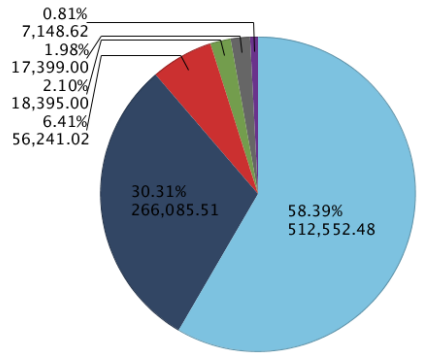


Date	Basic Materials	Consumer Cyclical	Consumer Non-Cyc	Energy	Financials	Healthcare	Industrials	Real Estate	Technology	Telecomm	Utilities	Unclassified	Total
Jan 2019	33,951.00	106,072.84	0.00	28,632.40	47,019.78	50,623.89	42,434.34	67,526.80	32,055.30	33,560.00	108,150.00	20,230.00	570,256.35
Feb 2019	33,669.00	106,054.73	0.00	29,123.14	46,916.89	49,088.94	41,274.15	67,251.10	39,264.37	30,780.00	103,110.00	20,652.00	567,184.32
Mar 2019	35,705.00	115,862.33	0.00	46,079.20	50,946.13	49,007.56	41,337.71	73,065.30	41,532.19	32,880.00	104,160.00	20,494.00	611,069.42
Apr 2019	35,733.00	124,317.15	0.00	40,240.56	38,269.52	49,941.67	41,304.45	66,633.50	56,655.53	39,780.00	104,160.00	116,376.00	713,411.37
May 2019	28,665.00	164,709.99	0.00	36,095.26	36,652.49	46,361.69	28,529.40	54,578.13	66,190.35	36,140.00	76,500.00	113,681.36	688,103.68
Jun 2019	21,318.00	209,152.25	2,957.00	39,753.42	37,600.94	67,404.72	36,544.21	55,721.49	105,219.94	34,900.00	25,750.00	80,111.03	716,433.00
Jul 2019	20,587.00	194,694.54	2,950.00	39,735.06	38,593.45	65,100.80	44,988.61	59,156.75	109,155.68	42,310.00	5,125.00	80,896.39	703,293.29
Aug 2019	16,814.00	149,836.52	2,932.00	35,025.24	39,437.26	63,940.84	41,398.80	81,575.50	166,573.21	42,650.00	0.00	79,423.30	719,606.68
Sep 2019	18,814.00	153,036.52	2,800.00	36,556.74	13,357.99	64,297.28	43,621.74	86,684.00	178,990.79	41,200.00	0.00	105,643.37	745,002.44
Oct 2019	19,602.00	161,294.83	2,638.00	36,472.36	30,094.85	67,977.68	45,985.89	84,362.64	112,392.56	29,970.00	0.00	78,658.14	669,448.95

Allocation by Region

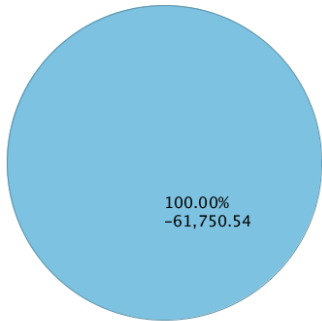
Allocation By Region

Long Positions



- North America
- Europe
- Asia
- South America
- Not Available
- Oceania

Short Positions



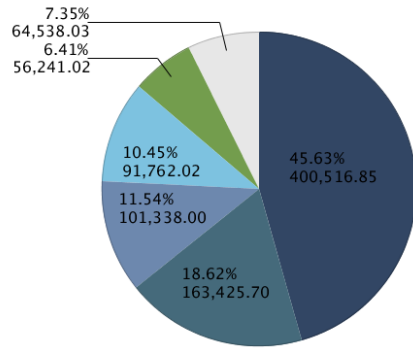
- North America

Region	Long Weight (%)
North America	58.39
Europe	30.31
Asia	6.41
South America	2.10
Not Available	1.98
Oceania	0.81
Total	100.00

Region	Short Weight (%)
North America	100.00
Total	100.00

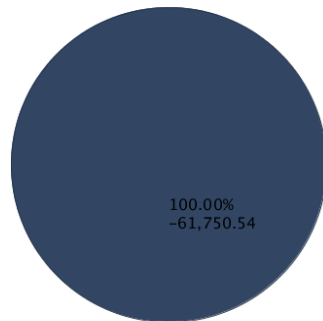
Top 5 Countries

Long Positions



- United States
- Eurozone
- Italy
- Mexico
- India
- Other

Short Positions

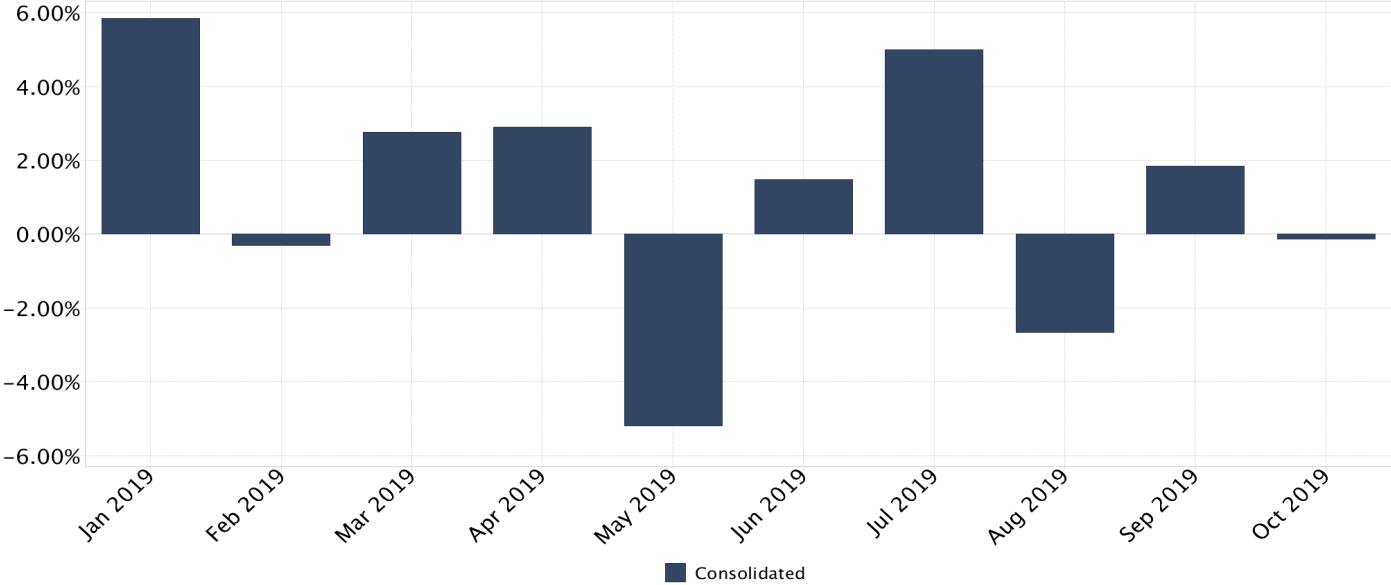


- United States

Country	Long Weight (%)
United States	45.63
Eurozone	18.62
Italy	11.54
Mexico	10.45
India	6.41
Other	7.35
Total	100.00

Country	Short Weight (%)
United States	100.00
Total	100.00

Time Period Performance Statistics

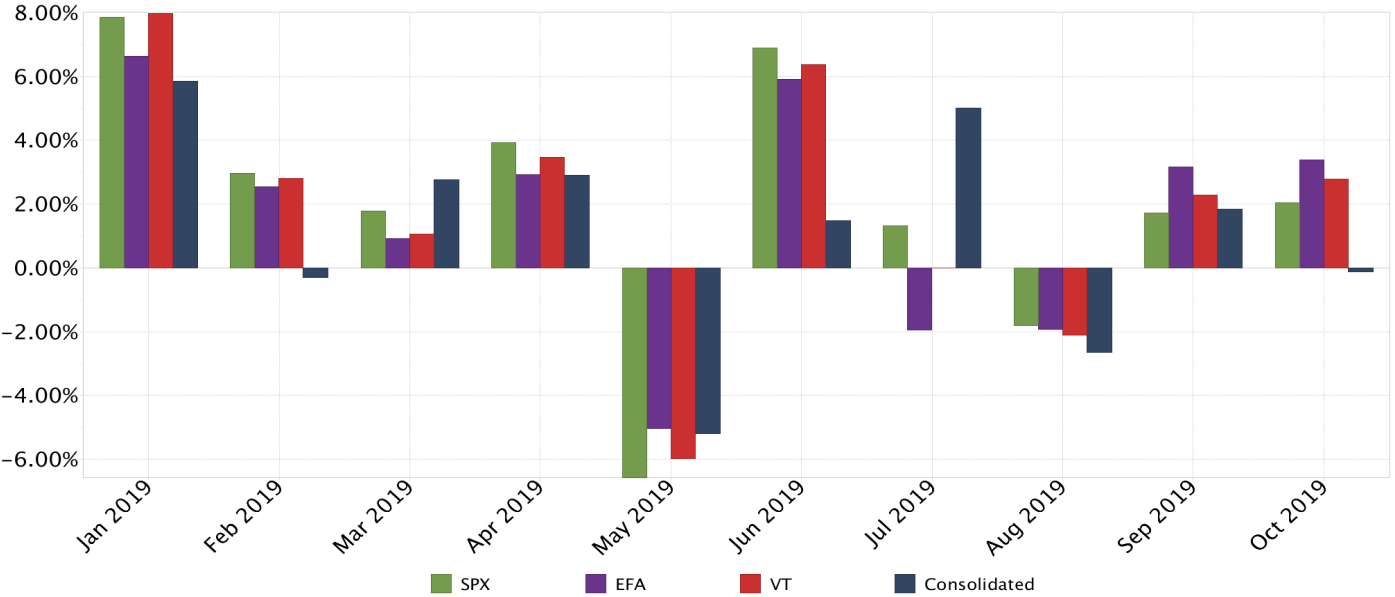


Date	Consolidated
Jan 2019	5.85%
Feb 2019	-0.30%
Mar 2019	2.76%
Apr 2019	2.91%
May 2019	-5.19%
Jun 2019	1.48%
Jul 2019	5.01%
Aug 2019	-2.66%
Sep 2019	1.84%
Oct 2019	-0.13%
Average	1.16%

Key Statistics

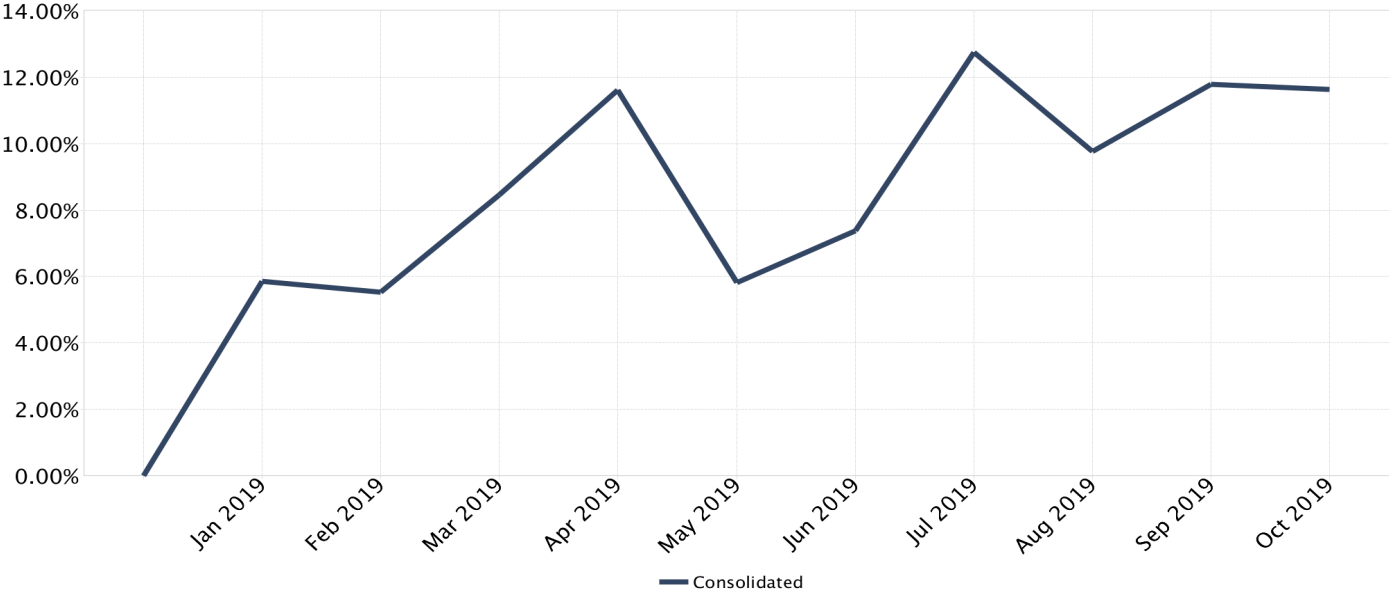
Beginning NAV:	731,225.29
Ending NAV:	816,071.25
Cumulative Return:	11.64%
1 Month Return:	-0.13% (Oct 2019)
3 Month Return:	-0.99% (Aug 2019 - Oct 2019)
Best Return:	5.85% (Jan 2019)
Worst Return:	-5.19% (May 2019)
Deposits/Withdrawals:	-248.35

Time Period Benchmark Comparison



Date	SPX	EFA	VT	Consolidated
Jan 2019	7.87%	6.63%	7.99%	5.85%
Feb 2019	2.97%	2.54%	2.82%	-0.30%
Mar 2019	1.79%	0.92%	1.06%	2.76%
Apr 2019	3.93%	2.93%	3.47%	2.91%
May 2019	-6.58%	-5.03%	-5.97%	-5.19%
Jun 2019	6.89%	5.91%	6.37%	1.48%
Jul 2019	1.31%	-1.95%	0.00%	5.01%
Aug 2019	-1.81%	-1.92%	-2.10%	-2.66%
Sep 2019	1.72%	3.16%	2.28%	1.84%
Oct 2019	2.04%	3.39%	2.79%	-0.13%
Average	2.01%	1.66%	1.87%	1.16%

Cumulative Performance Statistics

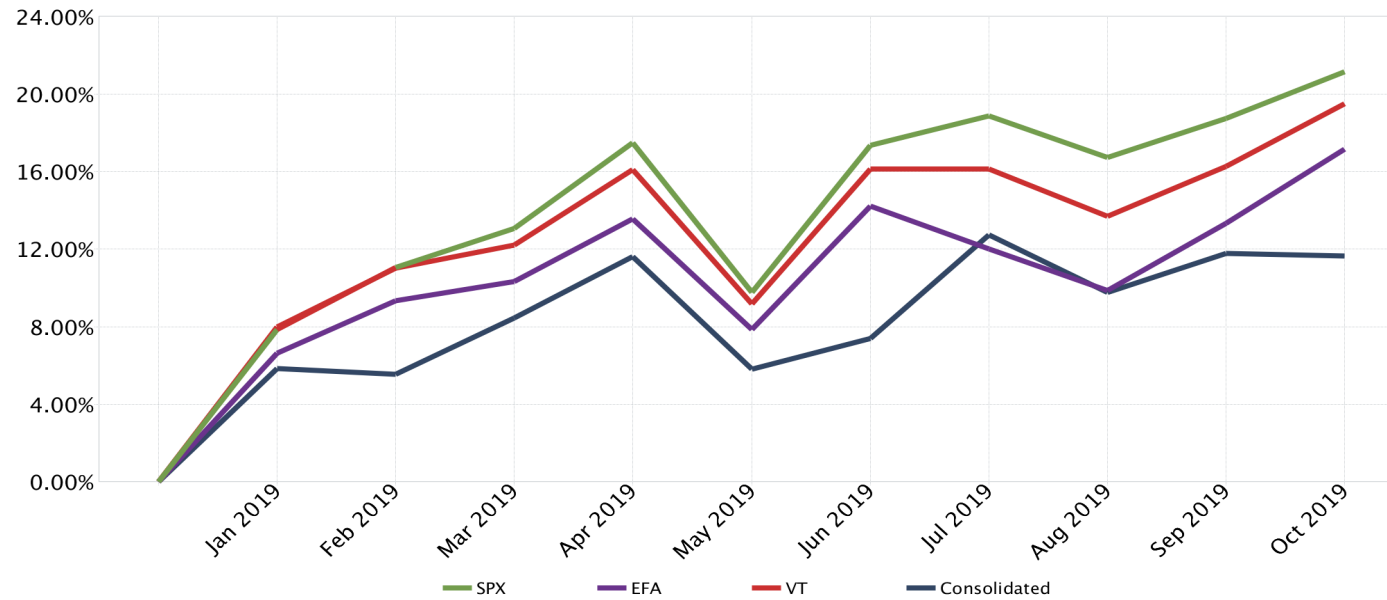


Date	Consolidated
Jan 2019	5.85%
Feb 2019	5.54%
Mar 2019	8.45%
Apr 2019	11.61%
May 2019	5.81%
Jun 2019	7.38%
Jul 2019	12.76%
Aug 2019	9.76%
Sep 2019	11.78%
Oct 2019	11.64%
Jan 2019 to Oct 2019	11.64%

Key Statistics

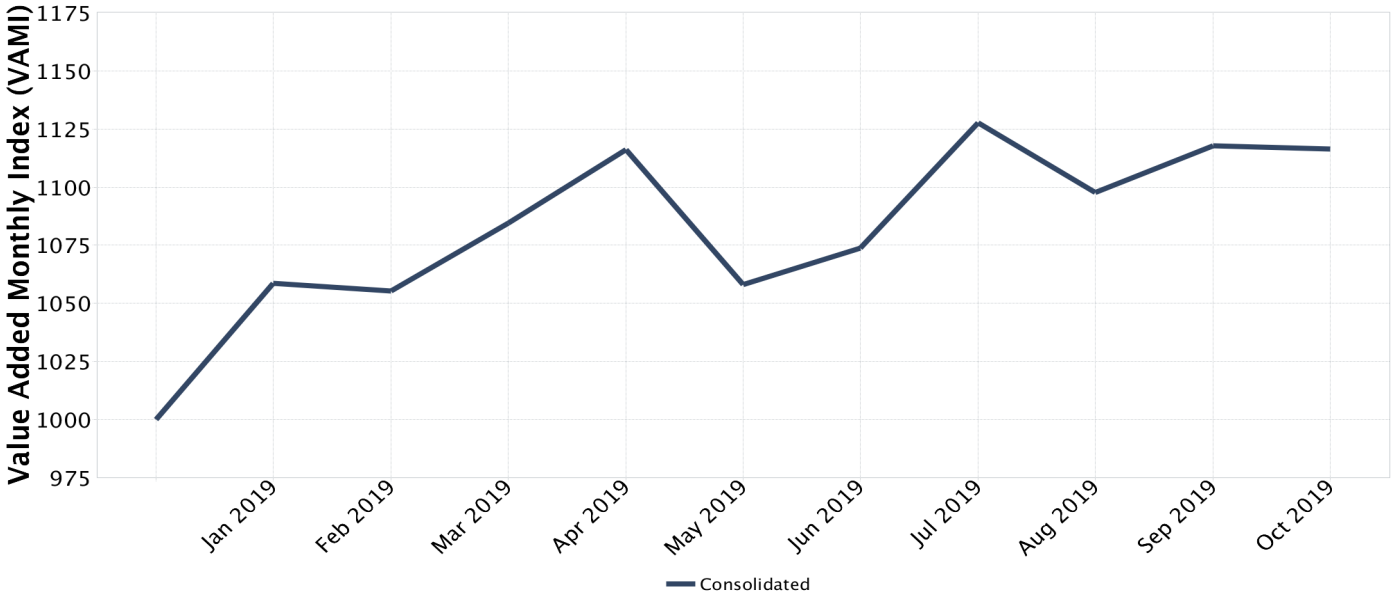
Beginning NAV:	731,225.29
Ending NAV:	816,071.25
Cumulative Return:	11.64%
1 Month Return:	-0.13% (Oct 2019)
3 Month Return:	-0.99% (Aug 2019 - Oct 2019)
Best Return:	5.85% (Jan 2019)
Worst Return:	-5.19% (May 2019)
Deposits/Withdrawals:	-248.35

Cumulative Benchmark Comparison



Date	SPX	EFA	VT	Consolidated
Jan 2019	7.87%	6.63%	7.99%	5.85%
Feb 2019	11.08%	9.34%	11.03%	5.54%
Mar 2019	13.07%	10.34%	12.21%	8.45%
Apr 2019	17.51%	13.58%	16.11%	11.61%
May 2019	9.78%	7.86%	9.18%	5.81%
Jun 2019	17.35%	14.23%	16.13%	7.38%
Jul 2019	18.89%	12.01%	16.13%	12.76%
Aug 2019	16.74%	9.85%	13.69%	9.76%
Sep 2019	18.74%	13.33%	16.27%	11.78%
Oct 2019	21.17%	17.17%	19.52%	11.64%
Jan 2019 to Oct 2019	21.17%	17.17%	19.52%	11.64%

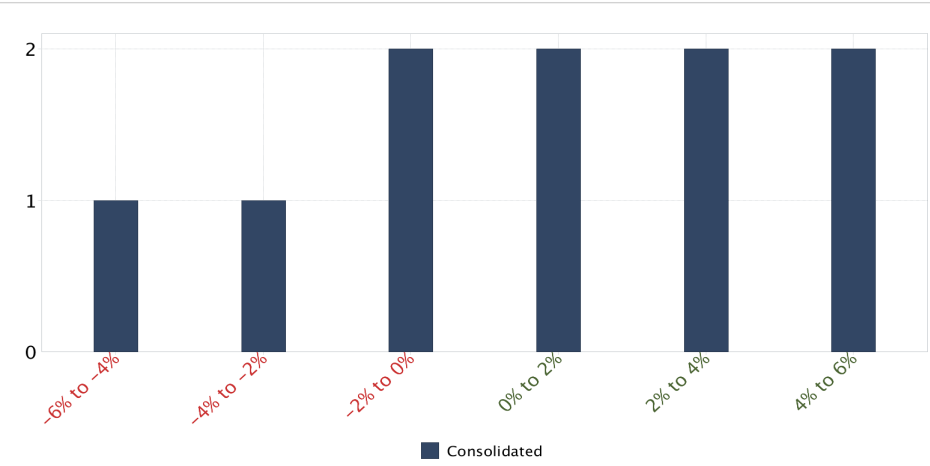
Risk Measures



Risk Analysis

	Consolidated
Ending VAMI:	1,116.39
Max Drawdown:	5.19%
Peak-To-Valley:	Apr 19 - May 19
Recovery:	2 Months
Sharpe Ratio:	1.12
Sortino Ratio:	1.88
Standard Deviation:	3.19%
Downside Deviation:	1.90%
Mean Return:	1.16%
Positive Periods:	6 (60.00%)
Negative Periods:	4 (40.00%)

Distribution of Returns

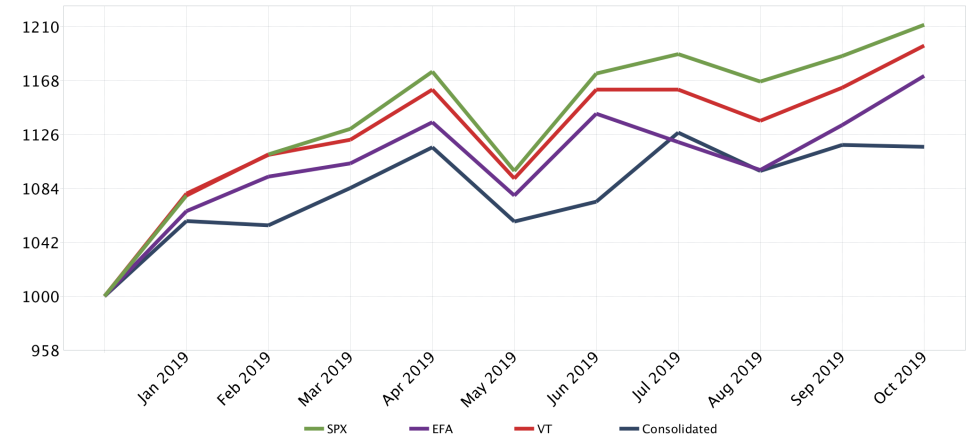


Risk Measures Benchmark Comparison

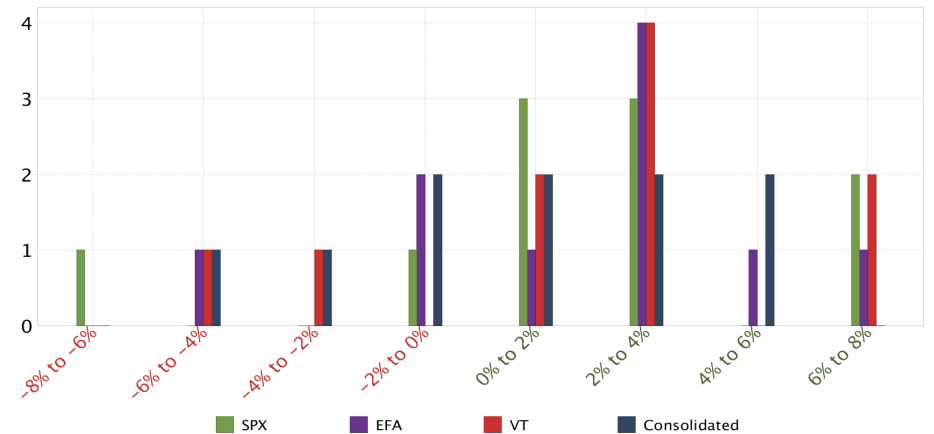
Risk Analysis

	SPX	EFA	VT	Consolidated
Ending VAMI:	1,211.70	1,171.72	1,195.23	1,116.39
Max Drawdown:	6.58%	5.03%	5.97%	5.19%
Peak-To-Valley:	Apr 19 - May 19	Apr 19 - May 19	Apr 19 - May 19	Apr 19 - May 19
Recovery:	2 Months	1 Month	1 Month	2 Months
Sharpe Ratio:	1.68	1.52	1.60	1.12
Sortino Ratio:	2.97	2.83	2.94	1.88
Standard Deviation:	3.90%	3.49%	3.79%	3.19%
Downside Deviation:	2.21%	1.87%	2.05%	1.90%
Correlation:	0.78	0.59	0.72	-
β :	0.64	0.54	0.61	-
α :	-0.02	0.02	0.00	-
Mean Return:	2.01%	1.66%	1.87%	1.16%
Positive Periods:	8 (80.00%)	7 (70.00%)	8 (80.00%)	6 (60.00%)
Negative Periods:	2 (20.00%)	3 (30.00%)	2 (20.00%)	4 (40.00%)

Value Added Monthly Index (VAMI)



Distribution of Returns



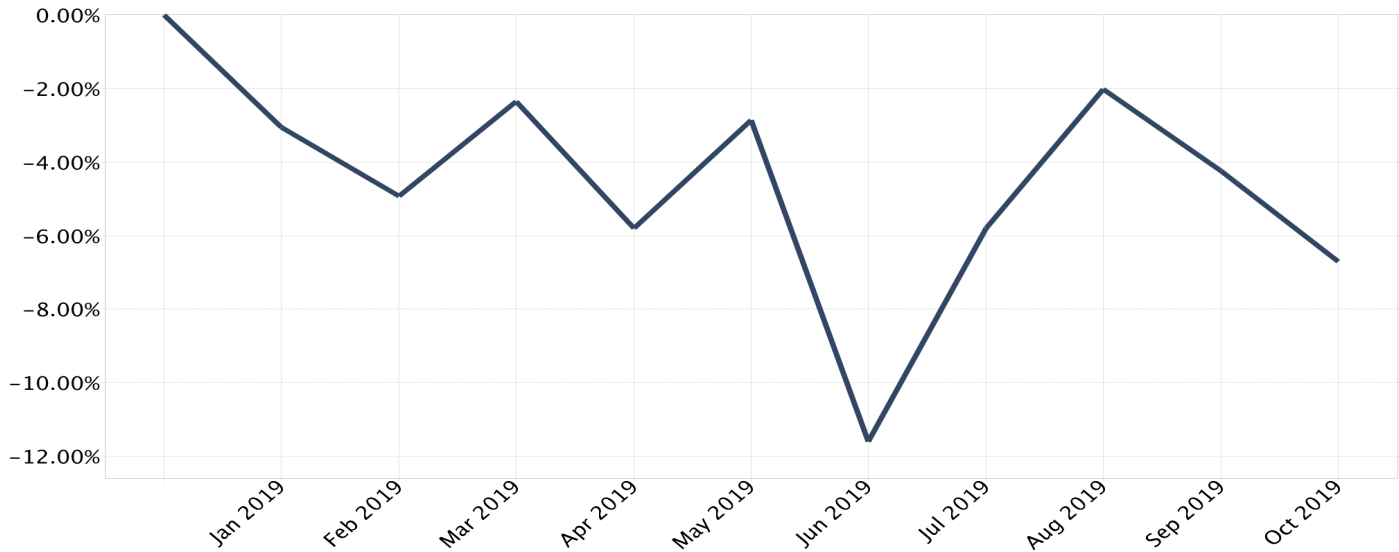
Performance Attribution vs. S&P 500

Sector	Beginning Weight			Ending Weight			Average Weight		
	Consolidated	S&P 500	+/-	Consolidated	S&P 500	+/-	Consolidated	S&P 500	+/-
Basic Materials	0.00%	2.70%	-2.70%	0.00%	2.58%	-2.58%	0.00%	2.63%	-2.63%
Consumer Cyclicals	2.19%	10.56%	-8.37%	20.93%	10.81%	10.13%	20.68%	10.89%	9.80%
Consumer Non-Cyc	0.00%	7.30%	-7.30%	0.00%	7.20%	-7.20%	0.00%	7.22%	-7.22%
Energy	0.00%	5.32%	-5.32%	0.00%	4.32%	-4.32%	0.00%	5.02%	-5.02%
Financials	1.96%	13.09%	-11.13%	1.42%	12.80%	-11.38%	2.12%	12.87%	-10.75%
Healthcare	3.90%	15.26%	-11.35%	3.83%	13.80%	-9.97%	3.95%	13.93%	-9.99%
Industrials	2.79%	9.82%	-7.03%	5.12%	10.33%	-5.21%	5.18%	10.24%	-5.06%
Real Estate	9.53%	2.96%	6.57%	14.92%	3.15%	11.77%	10.92%	3.09%	7.84%
Technology	9.53%	19.53%	-10.00%	22.62%	21.16%	1.46%	16.55%	20.51%	-3.96%
Telecomm	0.00%	10.13%	-10.13%	0.00%	10.36%	-10.36%	0.00%	10.27%	-10.27%
Utilities	0.00%	3.34%	-3.34%	0.00%	3.49%	-3.49%	21.46%	3.34%	18.13%
Cash	70.10%	0.00%	70.10%	31.15%	0.00%	31.15%	25.36%	0.00%	25.36%
Unclassified	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

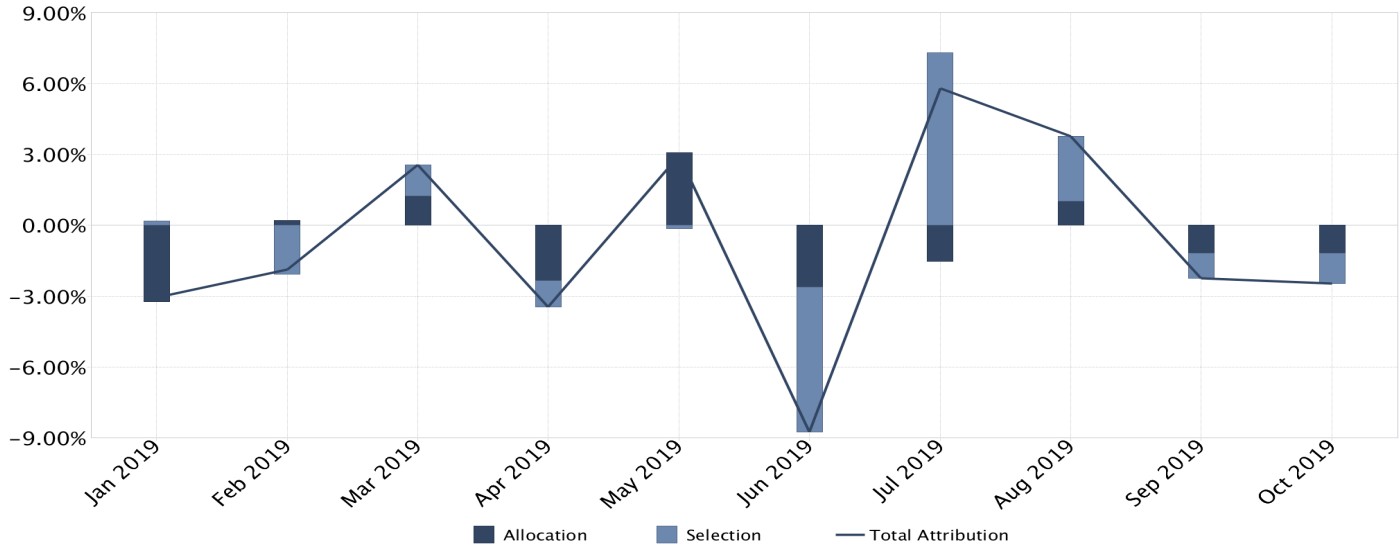
Sector	Period Return			Contribution to Return			Attribution Effect		
	Consolidated	S&P 500	+/-	Consolidated	S&P 500	+/-	Allocation	Selection	Total
Basic Materials	0.00%	18.18%	-18.18%	0.00%	0.45%	-0.45%	-0.45%	0.00%	-0.45%
Consumer Cyclicals	19.47%	23.63%	-4.16%	4.20%	2.55%	1.65%	-0.91%	-11.03%	-11.94%
Consumer Non-Cyc	0.00%	20.97%	-20.97%	0.00%	1.51%	-1.51%	-1.51%	0.00%	-1.51%
Energy	0.00%	3.23%	-3.23%	0.00%	0.20%	-0.20%	-0.20%	0.00%	-0.20%
Financials	36.03%	20.06%	15.98%	0.65%	2.55%	-1.91%	-0.21%	0.13%	-0.08%
Healthcare	15.04%	11.59%	3.44%	0.60%	1.61%	-1.01%	-1.11%	0.56%	-0.55%
Industrials	16.61%	26.99%	-10.37%	0.61%	2.72%	-2.11%	-0.17%	0.23%	0.06%
Real Estate	43.17%	28.65%	14.52%	4.39%	0.86%	3.52%	1.29%	-0.57%	0.72%
Technology	59.96%	29.99%	29.97%	4.97%	6.03%	-1.06%	-2.22%	0.99%	-1.23%
Telecomm	0.00%	24.03%	-24.03%	0.00%	2.41%	-2.41%	-2.41%	0.00%	-2.41%
Utilities	-0.47%	27.78%	-28.25%	-0.02%	0.88%	-0.89%	4.75%	-7.93%	-3.18%
Cash	-1.07%	0.00%	-1.07%	0.25%	0.00%	0.25%	0.00%	0.12%	0.12%
Unclassified	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total				16.45%	23.16%	-6.71%	-6.49%	-0.21%	-6.71%

Performance Attribution vs. S&P 500 (Cont.)

Cumulative Attribution Effect



Attribution Effect

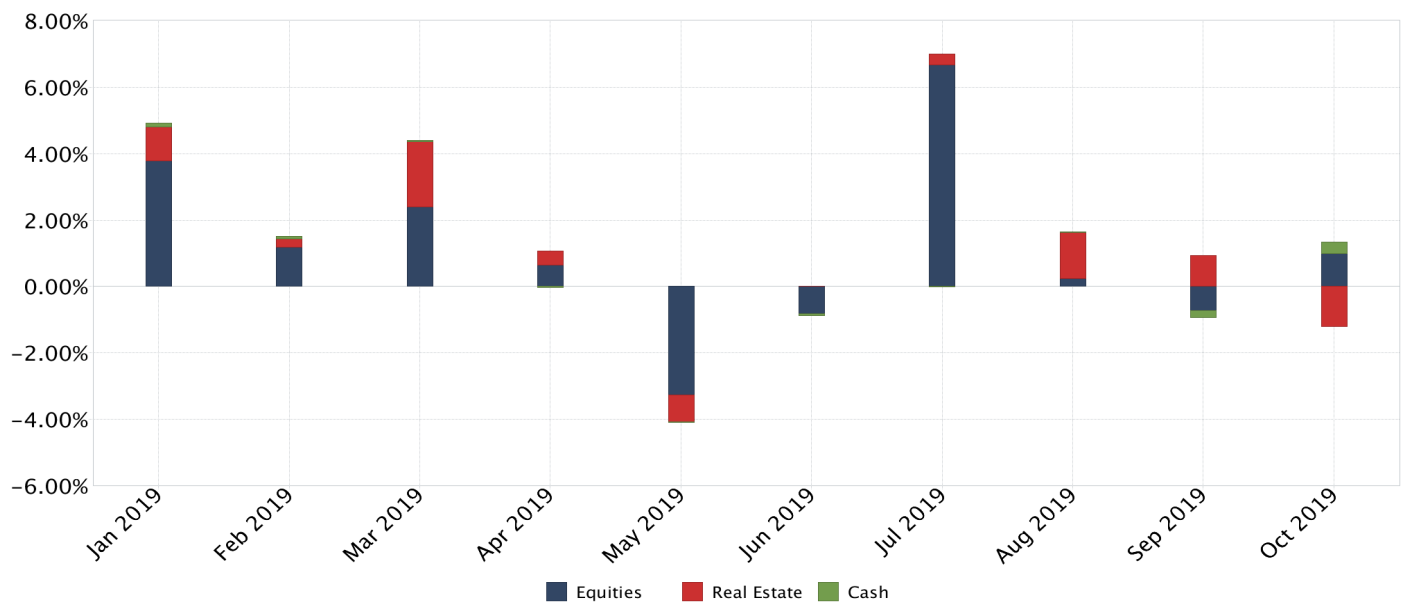


Performance Attribution vs. S&P 500 (Cont.)

Weighting Effects

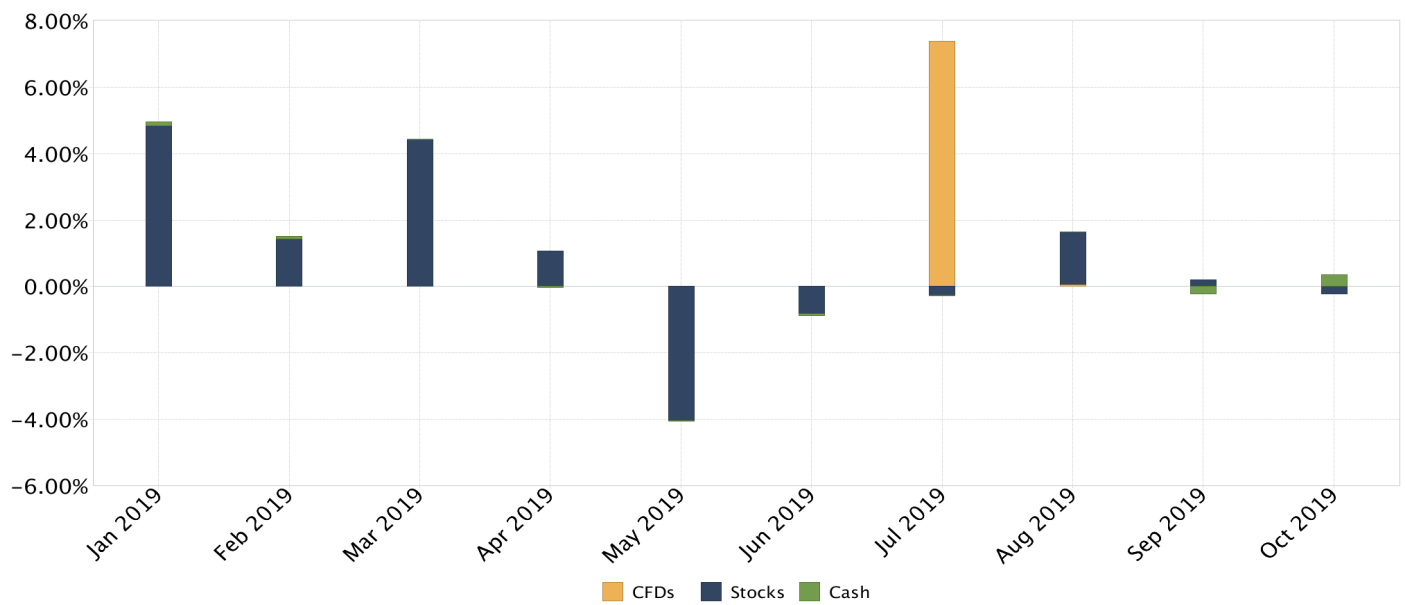


Performance by Asset Class



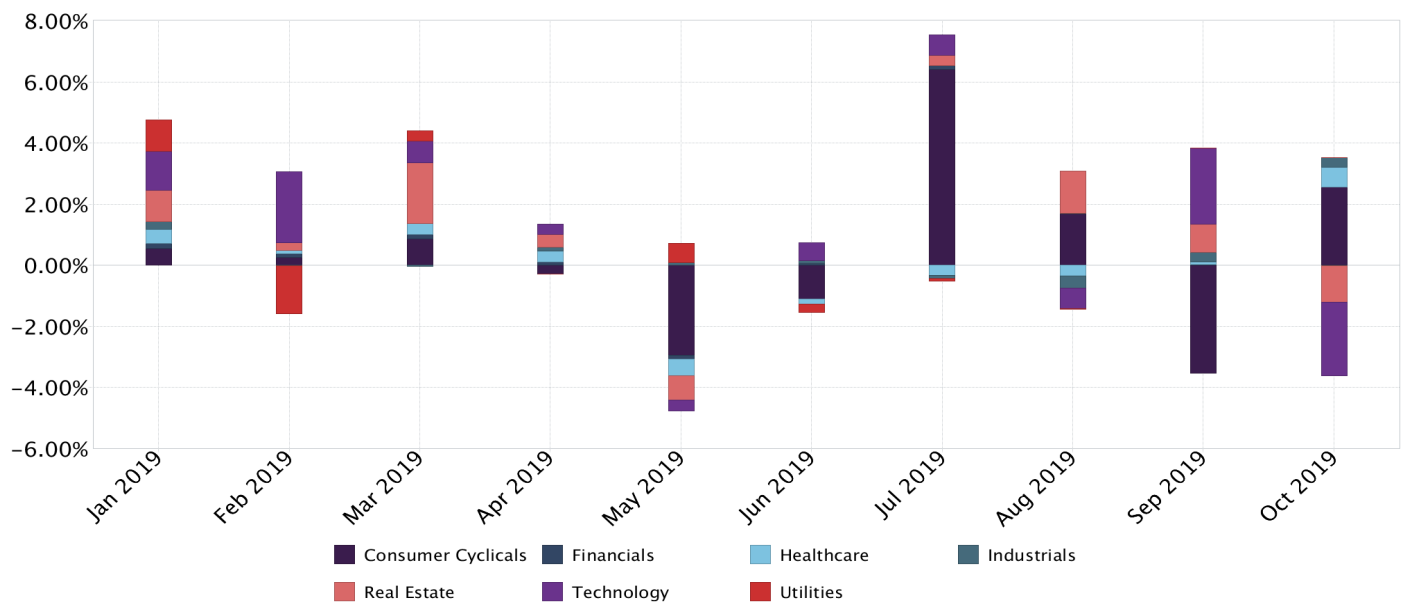
Date	Equities	Real Estate	Cash
Jan 2019	3.78%	1.03%	0.11%
Feb 2019	1.18%	0.25%	0.09%
Mar 2019	2.39%	1.98%	0.03%
Apr 2019	0.65%	0.41%	-0.03%
May 2019	-3.27%	-0.80%	-0.02%
Jun 2019	-0.83%	0.00%	-0.05%
Jul 2019	6.67%	0.33%	-0.01%
Aug 2019	0.24%	1.40%	0.00%
Sep 2019	-0.72%	0.93%	-0.22%
Oct 2019	0.99%	-1.20%	0.35%
Total	11.28%	4.39%	0.25%

Performance by Financial Instrument



Date	CFDs	Stocks	Cash
Jan 2019	0.00%	4.85%	0.11%
Feb 2019	0.00%	1.43%	0.09%
Mar 2019	0.00%	4.42%	0.03%
Apr 2019	0.00%	1.06%	-0.03%
May 2019	0.00%	-4.04%	-0.02%
Jun 2019	0.00%	-0.83%	-0.05%
Jul 2019	7.38%	-0.27%	-0.01%
Aug 2019	0.07%	1.57%	0.00%
Sep 2019	0.00%	0.21%	-0.22%
Oct 2019	0.00%	-0.22%	0.35%
Total	7.45%	8.18%	0.25%

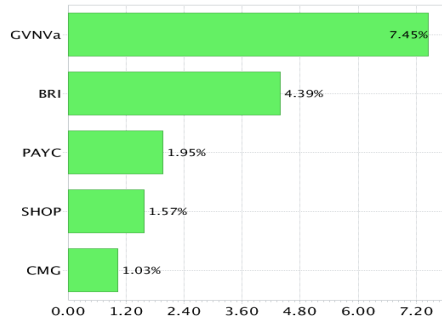
Performance by Sector



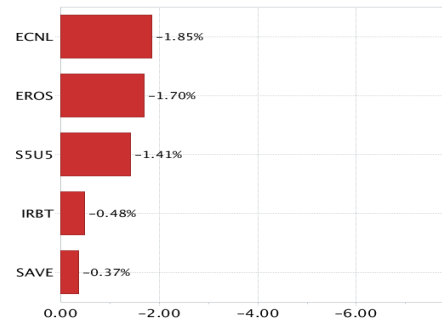
Date	Consumer Cyclical	Financials	Healthcare	Industrials	Real Estate	Technology	Utilities
Jan 2019	0.55%	0.17%	0.45%	0.25%	1.03%	1.28%	1.03%
Feb 2019	0.25%	0.13%	0.09%	-0.01%	0.25%	2.32%	-1.58%
Mar 2019	0.87%	0.15%	0.35%	-0.04%	1.98%	0.71%	0.33%
Apr 2019	-0.29%	0.11%	0.36%	0.13%	0.41%	0.34%	0.00%
May 2019	-2.95%	-0.13%	-0.53%	0.09%	-0.80%	-0.36%	0.63%
Jun 2019	-1.09%	0.08%	-0.17%	0.07%	0.00%	0.58%	-0.28%
Jul 2019	6.42%	0.12%	-0.33%	-0.11%	0.33%	0.66%	-0.08%
Aug 2019	1.69%	0.00%	-0.34%	-0.40%	1.40%	-0.67%	-0.04%
Sep 2019	-3.54%	0.03%	0.08%	0.30%	0.93%	2.49%	0.00%
Oct 2019	2.56%	-0.02%	0.64%	0.33%	-1.20%	-2.40%	0.00%
Total	4.20%	0.65%	0.60%	0.61%	4.39%	4.97%	-0.02%

Performance by Symbol

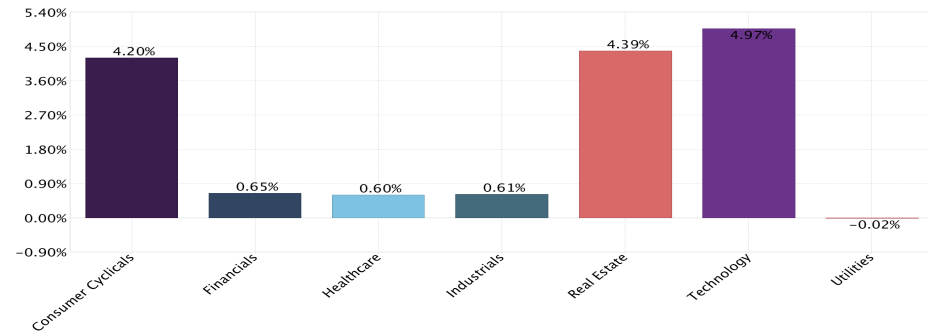
Top 5 Contributors



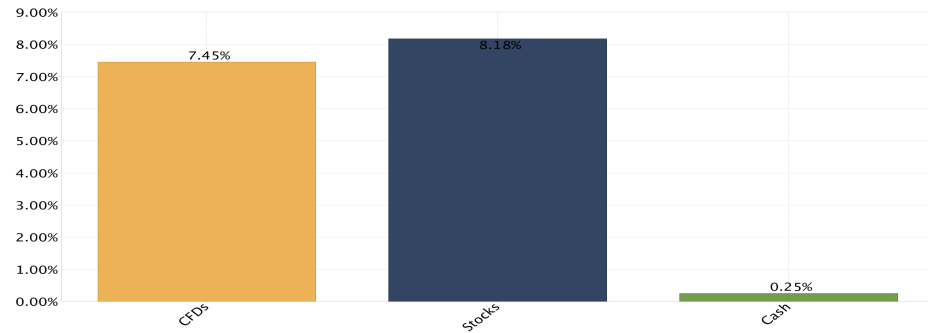
Bottom 5 Contributors



Contribution by Sector



Contribution by Financial Instrument



Symbol	Description	Sector	Avg Weight	Return	Contribution	Unrealized P&L	Realized P&L	Open
CFDs								
GNVVa	EUR GNVV	Consumer Cyclical	27.62%	29.41%	7.45%	0.00	23,823.94	No
Total CFDs			27.62%	29.41%	7.45%	0.00	23,823.94	
Stocks								
2ZP	AVIO SPA	Industrials	3.78%	8.63%	0.31%	0.00	1,022.03	No
ALGN	ALIGN TECHNOLOGY INC	Healthcare	2.42%	23.86%	0.53%	4,446.70	0.00	Yes
ANCX	ACCESS NATIONAL CORP	Financials	0.51%	15.46%	0.07%	0.00	0.00	No
ANET	ARISTA NETWORKS INC	Technology	2.11%	25.98%	0.52%	3,434.49	0.00	Yes
ASR	GRUPO AEROPORTUARIO SUR-ADR	Industrials	0.53%	15.20%	0.08%	-147.78	0.00	Yes
AUB	ATLANTIC UNION BANKSHARES CO	Financials	0.53%	5.95%	0.03%	-48.05	0.00	Yes
BAM	BROOKFIELD ASSET MANAGE-CL A	Financials	0.39%	6.32%	0.02%	79.17	-0.13	Yes

Performance by Symbol (Cont.)

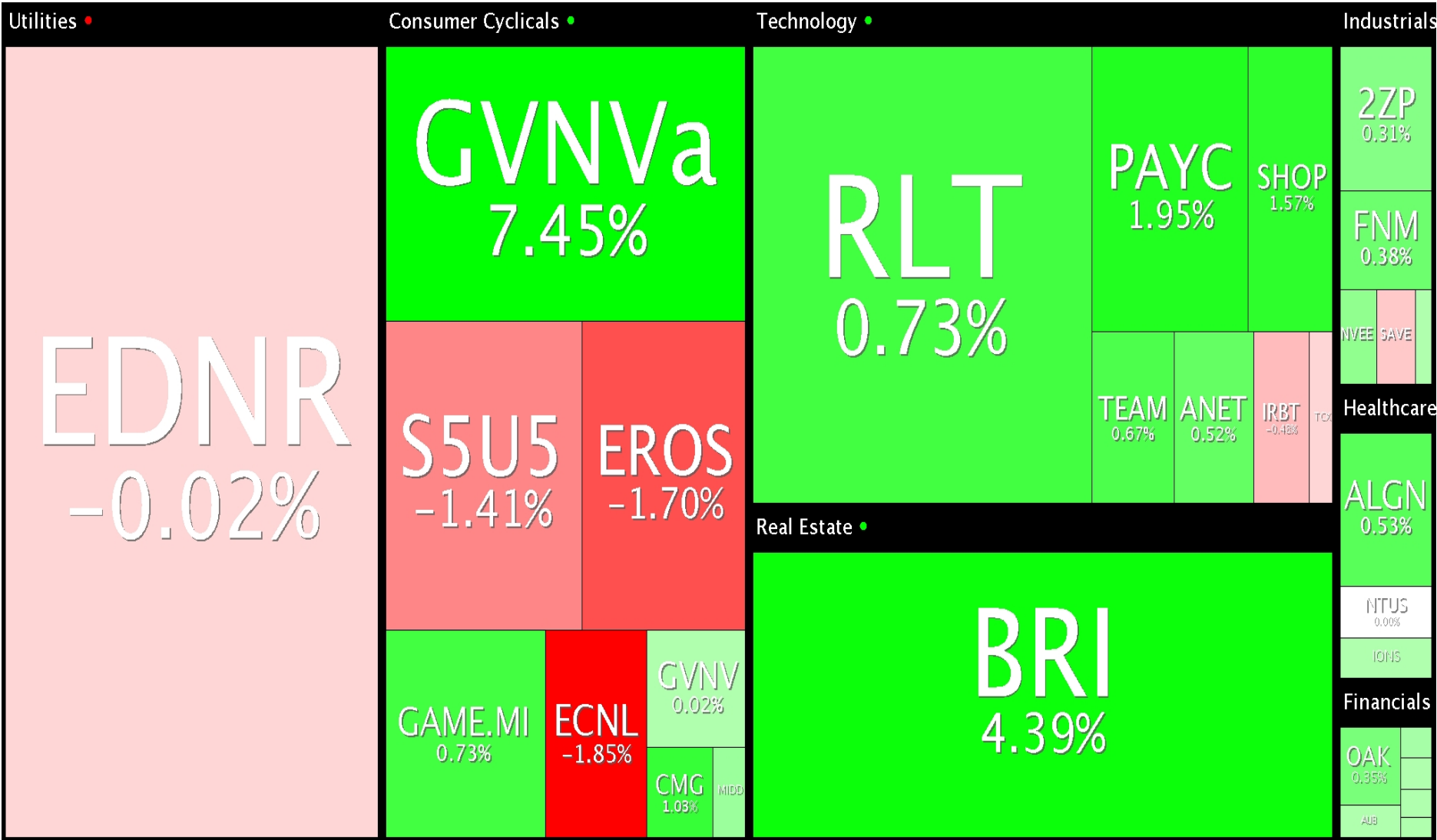
Symbol	Description	Sector	Avg Weight	Return	Contribution	Unrealized P&L	Realized P&L	Open
BRI	BRIOSCHI SVILUPPO IMMOBILIAR	Real Estate	10.92%	43.17%	4.39%	6,030.24	2,507.76	Yes
CMG	CHIPOTLE MEXICAN GRILL INC	Consumer Cyclical	1.92%	85.30%	1.03%	2,948.89	0.00	Yes
CPF	CENTRAL PACIFIC FINANCIAL CO	Financials	0.51%	24.56%	0.11%	-132.89	0.00	Yes
ECNL	AQUAFIL SPA	Consumer Cyclical	6.58%	-25.65%	-1.85%	0.00	-6,825.92	No
EDNR	EDISON SPA-RSP	Utilities	21.46%	-0.47%	-0.02%	0.00	-117.70	No
EROS	EROS INTERNATIONAL PLC	Consumer Cyclical	12.83%	16.48%	-1.70%	-5,505.73	-418.73	Yes
FNM	FNM SPA	Industrials	2.59%	15.18%	0.38%	1,317.33	0.00	Yes
GAME.MI	GAMENET GROUP SPA	Consumer Cyclical	10.66%	7.64%	0.73%	0.00	2,419.05	No
GVMV	GRANDVISION NV	Consumer Cyclical	-3.69%	-0.46%	0.02%	0.00	58.74	No
ICON	ICONIX BRAND GROUP INC	Consumer Cyclical	0.01%	-60.29%	-0.02%	-1,700.37	0.00	Yes
ICON	ICONIX BRAND GROUP INC	Consumer Cyclical	0.01%	442.58%	0.03%	0.00	0.00	No
IONS	IONIS PHARMACEUTICALS INC	Healthcare	0.72%	5.98%	0.06%	159.07	0.00	Yes
IRBT	IROBOT CORP	Technology	1.46%	-40.99%	-0.48%	-964.49	0.00	Yes
MIDD	MIDDLEBY CORP	Consumer Cyclical	1.02%	21.06%	0.20%	-427.55	0.00	Yes
NTUS	NATUS MEDICAL INC	Healthcare	0.81%	1.76%	0.00%	-479.81	0.00	Yes
NVEE	NV5 GLOBAL INC	Industrials	1.05%	23.00%	0.22%	1,653.08	0.00	Yes
OAK	OAKTREE CAPITAL GROUP LLC	Financials	1.15%	36.78%	0.35%	0.00	426.24	No
PAYC	PAYCOM SOFTWARE INC	Technology	3.84%	77.62%	1.95%	9,687.41	0.00	Yes
RLT	RELATECH SPA	Technology	17.49%	3.59%	0.73%	1,160.86	2,207.81	Yes
S5U5	SAFILO GROUP SPA	Consumer Cyclical	15.44%	-22.44%	-1.41%	-376.44	-3,979.28	Yes
SAVE	SPIRIT AIRLINES INC	Industrials	1.02%	-33.32%	-0.37%	-1,016.78	0.00	Yes
SHOP	SHOPIFY INC - CLASS A	Technology	2.17%	132.88%	1.57%	6,569.14	0.00	Yes
TCX	TUCOWS INC-CLASS A	Technology	0.71%	-4.92%	-0.02%	-6.64	0.00	Yes
TEAM	ATLASSIAN CORP PLC-CLASS A	Technology	2.16%	39.58%	0.67%	5,301.72	0.00	Yes
UBSH	UNION BANKSHARES CORP	Financials	0.47%	10.17%	0.05%	0.00	-2.19	No
Total Stocks			72.86%	16.80%	8.18%	31,981.58	-2,702.32	
Cash								
EUR	Euro	Cash	24.70%	-0.37%	-0.10%			Yes
GBP	Great British Pound	Cash	1.45%	2.33%	0.15%			Yes

Performance by **Symbol** (Cont.)

Symbol	Description	Sector	Avg Weight	Return	Contribution	Unrealized P&L	Realized P&L	Open
USD	United States Dollar	Cash	-0.79%	3.52%	0.20%			Yes
Total Cash			25.36%	-1.07%	0.25%			
Total			100.00%	16.45%	16.45%	31,981.58	21,121.62	

Performance by **Symbol** (Cont.)

Sector Composition Heat Map



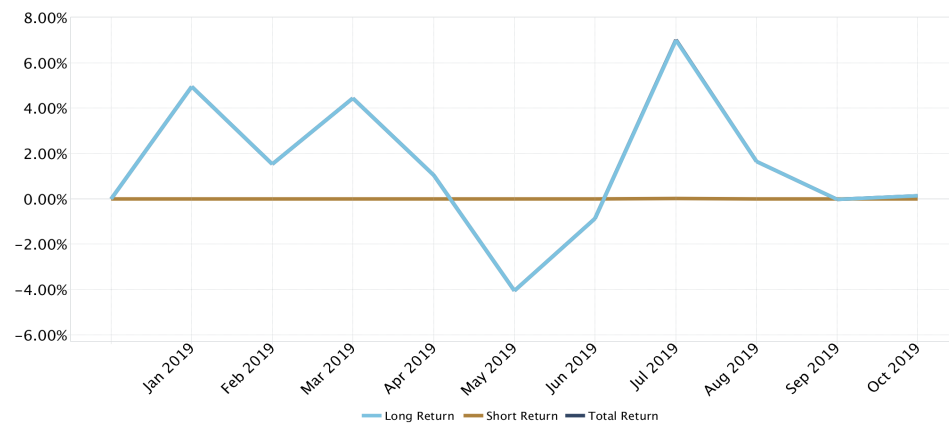
Performance by **Symbol** (Cont.)

Portfolio Heat Map

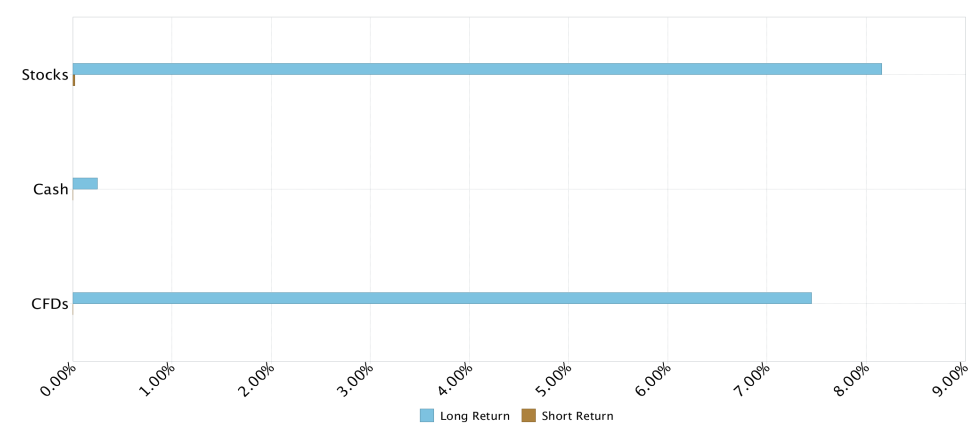
GNVa 7.45%	BRI 4.39%	PAYC 1.95%	SHOP 1.57%	CMG 1.03%	GAME.MI 0.73%
RLT 0.73%	TEAM 0.67%	ALGN 0.53%	ANET 0.52%	FNM 0.38%	OAK 0.35%
2ZP 0.31%	NVEE 0.22%	USD 0.20%	MIDD 0.20%	GBP 0.15%	CPF 0.11%
ASR 0.08%	ANCX 0.07%	IONS 0.06%	UBSH 0.05%	AUB 0.03%	ICON 0.03%
BAM 0.02%	GVNV 0.02%	NTUS 0.00%	EDNR -0.02%	TCX -0.02%	ICON -0.02%
EUR -0.10%	SAVE -0.37%	IRBT -0.48%	S5U5 -1.41%	EROS -1.70%	ECNL -1.85%

Performance by Long & Short

L & S Performance Comparison



L & S Performance By Financial Instrument Comparison



Long Positions

Symbol	Description	Financial Instrument	Contribution to Return	Unrealized P&L	Realized P&L	Open
Consumer Cyclical						
CMG	CHIPOTLE MEXICAN GRILL INC	Stocks	1.03%	2,948.89	0.00	Yes
ECNL	AQUAFIL SPA	Stocks	-1.85%	0.00	-6,825.92	No
EROS	EROS INTERNATIONAL PLC	Stocks	-1.70%	-5,505.73	-418.73	Yes
GAME.MI	GAMENET GROUP SPA	Stocks	0.73%	0.00	2,419.05	No
GVMVa	EUR GVV	CFDs	7.45%	0.00	23,823.94	No
ICON	ICONIX BRAND GROUP INC	Stocks	-0.02%	-1,700.37	0.00	Yes
ICON	ICONIX BRAND GROUP INC	Stocks	0.03%	0.00	0.00	No
MIDD	MIDDLEBY CORP	Stocks	0.20%	-427.55	0.00	Yes
S5U5	SAFILO GROUP SPA	Stocks	-1.41%	-376.44	-3,979.28	Yes
Total Consumer Cyclical			4.18%	-5,061.20	15,019.06	
Financials						
ANCX	ACCESS NATIONAL CORP	Stocks	0.07%	0.00	0.00	No
AUB	ATLANTIC UNION BANKSHARES CO	Stocks	0.03%	-48.05	0.00	Yes
BAM	BROOKFIELD ASSET MANAGE-CL A	Stocks	0.02%	79.17	-0.13	Yes
CPF	CENTRAL PACIFIC FINANCIAL CO	Stocks	0.11%	-132.89	0.00	Yes

Performance by Long & Short (Cont.)

Long Positions

Symbol	Description	Financial Instrument	Contribution to Return	Unrealized P&L	Realized P&L	Open
OAK	OAKTREE CAPITAL GROUP LLC	Stocks	0.35%	0.00	426.24	No
UBSH	UNION BANKSHARES CORP	Stocks	0.05%	0.00	-2.19	No
Total Financials			0.65%	-101.77	423.91	
Healthcare						
ALGN	ALIGN TECHNOLOGY INC	Stocks	0.53%	4,446.70	0.00	Yes
IONS	IONIS PHARMACEUTICALS INC	Stocks	0.06%	159.07	0.00	Yes
NTUS	NATUS MEDICAL INC	Stocks	0.00%	-479.81	0.00	Yes
Total Healthcare			0.60%	4,125.97	0.00	
Industrials						
2ZP	AVIO SPA	Stocks	0.31%	0.00	1,022.03	No
ASR	GRUPO AEROPORTUARIO SUR-ADR	Stocks	0.08%	-147.78	0.00	Yes
FNM	FNM SPA	Stocks	0.38%	1,317.33	0.00	Yes
NVEE	NV5 GLOBAL INC	Stocks	0.22%	1,653.08	0.00	Yes
SAVE	SPIRIT AIRLINES INC	Stocks	-0.37%	-1,016.78	0.00	Yes
Total Industrials			0.61%	1,805.86	1,022.03	
Real Estate						
BRI	BRIOSCHI SVILUPPO IMMOBILIAR	Stocks	4.39%	6,030.24	2,507.76	Yes
Total Real Estate			4.39%	6,030.24	2,507.76	
Technology						
ANET	ARISTA NETWORKS INC	Stocks	0.52%	3,434.49	0.00	Yes
IRBT	IROBOT CORP	Stocks	-0.48%	-964.49	0.00	Yes
PAYC	PAYCOM SOFTWARE INC	Stocks	1.95%	9,687.41	0.00	Yes
RLT	RELATECH SPA	Stocks	0.73%	1,160.86	2,207.81	Yes
SHOP	SHOPIFY INC - CLASS A	Stocks	1.57%	6,569.14	0.00	Yes
TCX	TUCOWS INC-CLASS A	Stocks	-0.02%	-6.64	0.00	Yes
TEAM	ATLASSIAN CORP PLC-CLASS A	Stocks	0.67%	5,301.72	0.00	Yes
Total Technology			4.97%	25,182.48	2,207.81	
Utilities						

Performance by Long & Short (Cont.)

Long Positions

Symbol	Description	Financial Instrument	Contribution to Return	Unrealized P&L	Realized P&L	Open
EDNR	EDISON SPA-RSP	Stocks	-0.02%	0.00	-117.70	No
Total Utilities			-0.02%	0.00	-117.70	
Cash						
EUR	Euro	Cash	-0.10%			Yes
GBP	Great British Pound	Cash	0.15%			Yes
USD	United States Dollar	Cash	0.20%			Yes
Total Cash			0.25%			
Total Long			16.66%	31,981.58	21,062.87	

Short Positions

Symbol	Description	Financial Instrument	Contribution to Return	Unrealized P&L	Realized P&L	Open
Consumer Cyclical						
GNVV	GRANDVISION NV	Stocks	0.02%	0.00	58.74	No
Total Consumer Cyclical			0.02%	0.00	58.74	
Total Short			0.02%	0.00	58.74	
Total			16.45%	31,981.58	21,121.62	

Trade Summary

Symbol	Description	Sector	Quantity	Bought			Sold		
				Average Price	Proceeds	Quantity	Average Price	Proceeds	
CFDs									
EUR									
GNVVa	EUR GNVV	Consumer Cyclicals	4,000	21.03	-84,106.06	-4,000	26.98	107,930.00	
Total					-84,106.06			107,930.00	
Total in USD					-84,106.06			107,930.00	
ETFs									
USD									
EWZS	ISHARES MSCI BRAZIL SMALL-CA	Unclassified	500	16.54	-8,270.15	0	0.00	0.00	
XLE	SECTOR ENERGY SELECT SECTOR SPDR ETF	Unclassified	250	66.30	-16,574.20	0	0.00	0.00	
Total					-24,844.35			0.00	
Forex									
GBP									
EUR.GBP	EUR.GBP	Cash	10,101	0.86	-8,730.19	0	0.00	0.00	
Total					-8,730.19			0.00	
Total in USD					-10,102.58			0.00	
USD									
EUR.USD	EUR.USD	Cash	6,000	1.13	-6,772.62	0	0.00	0.00	
Total					-6,772.62			0.00	
Total Forex in USD					-16,094.86			0.00	
Funds									
USD									
LDLFX	Lord Abbett Short Duration Income ...	Unclassified	11,232.381	4.20	-47,176.00	0	0.00	0.00	
LUBFX	LORD ABBETT ULTRA SHORT BOND F	Unclassified	9,381.238	10.02	-94,000.00	9,001.798	10.02	90,225.93	
Total					-141,176.00			90,225.93	
Options									
USD									
INTC 190726C00052500	INTC 26JUL19 52.5 C	Unclassified	0	0.00	0.00	5	102.00	509.98	
INTC 190920C00052500	CALL INTEL CORP AT 52.500 EXPIRES ...	Unclassified	0	0.00	0.00	5	52.00	259.99	

Trade Summary (Cont.)

Symbol	Description	Sector	Bought			Sold		
			Quantity	Average Price	Proceeds	Quantity	Average Price	Proceeds
INTC 191025C00053000	INTC 25OCT19 53.0 C	Unclassified	0	0.00	0.00	5	118.00	589.98
STNE 190418C00044000	STNE 18APR19 44.0 C	Unclassified	0	0.00	0.00	5	111.00	554.99
TWTR 190614C00039000	TWTR 14JUN19 39.0 C	Unclassified	10	12.00	-120.00	10	72.00	719.98
Total					-120.00			2,634.92
Stocks								
EUR								
2ZP	AVIO SPA	Industrials	1,000	11.83	-11,833.26	-1,000	12.88	12,880.00
BRI	BRIOSCHI SVILUPPO IMMOBILIAR	Real Estate	300,000	0.07	-22,234.68	-170,000	0.08	13,530.00
ECNL	AQUAFIL SPA	Consumer Cyclical	2,586	9.28	-23,999.80	-2,586	6.66	17,218.30
EDNR	EDISON SPA-RSP	Utilities	105,000	1.00	-104,944.00	-105,000	1.00	105,006.18
FNM	FNM SPA	Industrials	17,000	0.51	-8,670.00	0	0.00	0.00
GAME.MI	GAMENET GROUP SPA	Consumer Cyclical	2,769	12.22	-33,825.48	-2,769	13.11	36,313.84
GVMV	GRANDVISION NV	Consumer Cyclical	500	25.17	-12,586.00	-500	25.34	12,670.00
RLT	RELATECH SPA	Technology	30,100	2.27	-68,428.50	-14,700	2.44	35,885.50
S5U5	SAFILO GROUP SPA	Consumer Cyclical	155,000	0.98	-151,301.50	-150,000	0.95	142,485.55
Total					-437,823.22			375,989.37
Total in USD					-437,823.22			375,989.37
USD								
AA	ALCOA CORP COM	Unclassified	100	28.68	-2,867.68	0	0.00	0.00
ANET	ARISTA NETWORKS INC	Technology	10	193.00	-1,930.00	0	0.00	0.00
BAM	BROOKFIELD ASSET MANAGE-CL A	Financials	0	0.00	0.00	-0.1612	53.65	8.65
BSMX	BANCO SANTANDER MEXICO -ADR	Unclassified	0	0.00	0.00	2,000	8.21	16,422.26
CELG	CELGENE CORP	Unclassified	200	98.40	-19,680.62	0	0.00	0.00
CVI	CVR ENERGY INC	Unclassified	0	0.00	0.00	158	45.04	7,115.57
EROS	EROS INTERNATIONAL PLC	Consumer Cyclical	30,000	2.41	-72,438.49	-2,000	1.64	3,280.00
INTC	INTEL CORP	Unclassified	500	46.85	-23,424.95	500	53.00	26,499.45
STNE	STONECO LTD-A	Unclassified	500	39.71	-19,853.42	0	0.00	0.00
UBER	UBER TECHNOLOGIES INC	Unclassified	500	43.44	-21,721.38	0	0.00	0.00

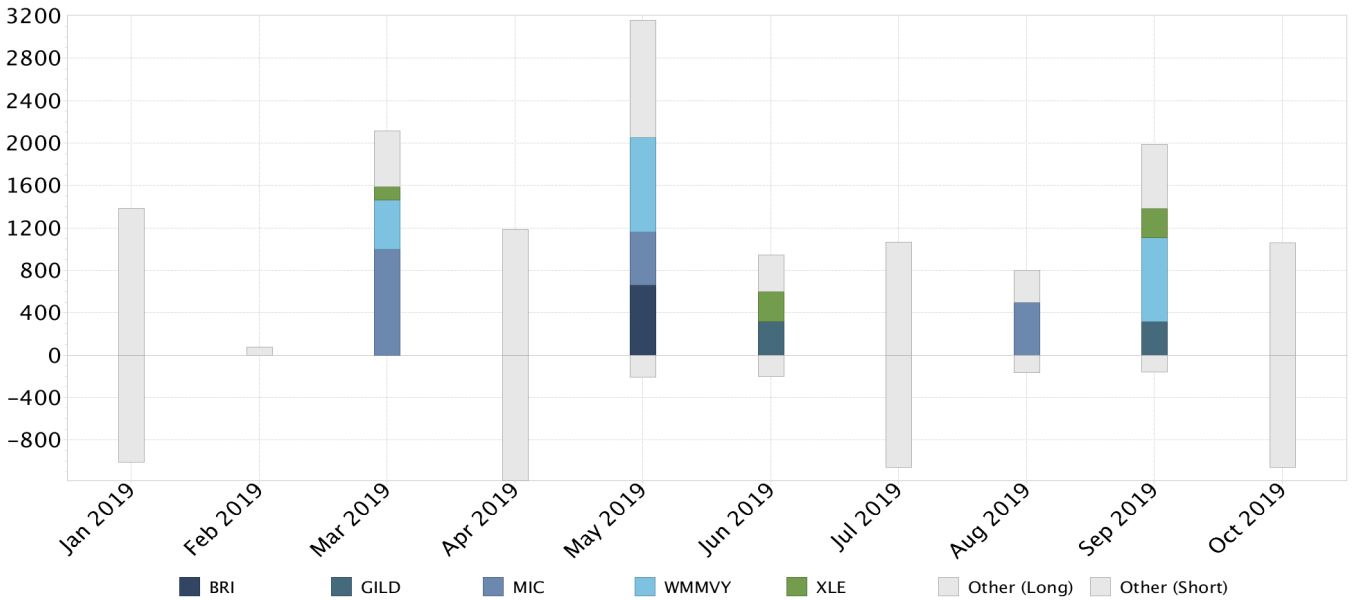
Trade Summary (Cont.)

Symbol	Description	Sector	Bought			Sold		
			Quantity	Average Price	Proceeds	Quantity	Average Price	Proceeds
UBSH	UNION BANKSHARES CORP	Financials	0	0.00	0.00	-0.5	32.25	16.13
VTA	INVESCO DYNAMIC CREDIT OPP	Unclassified	1,000	10.94	-10,937.20	0	0.00	0.00
Total					-172,853.74	53,342.06		
Total Stocks in USD					-603,707.67	429,042.11		
Unclassified								
USD								
		Unclassified	0	0.00	0.00	500	34.96	17,480.00
Total					0.00	17,480.00		
Total (All Financial Instruments) in USD					-870,048.94	647,312.96		

Deposits and Withdrawals

Date	Account	Type	Description	Amount
02/12/2019	UXXXXXXX	Outgoing Account Transfer	Transfer From UXXXXXX To IXXXXXX	-176.05
02/25/2019	UXXXXXXX	Outgoing Account Transfer	Transfer From UXXXXXX To IXXXXXX	-3.12
02/25/2019	UXXXXXXX	Outgoing Account Transfer	Transfer From UXXXXXX To IXXXXXX	-16.27
03/18/2019	UXXXXXXX	Outgoing Account Transfer	Transfer From UXXXXXX To IXXXXXX	-3.37
05/16/2019	UXXXXXXX	Outgoing Account Transfer	Transfer From UXXXXXX To IXXXXXX	-23.15
06/18/2019	UXXXXXXX	Outgoing Account Transfer	Transfer From UXXXXXX To IXXXXXX	-3.74
06/21/2019	UXXXXXXX	Outgoing Account Transfer	Transfer From UXXXXXX To IXXXXXX	-0.07
06/21/2019	UXXXXXXX	Outgoing Account Transfer	Transfer From UXXXXXX To IXXXXXX	-15.33
08/19/2019	UXXXXXXX	Outgoing Account Transfer	Transfer From UXXXXXX To IXXXXXX	-3.48
09/17/2019	UXXXXXXX	Outgoing Account Transfer	Transfer From UXXXXXX To IXXXXXX	-3.78
Total				-248.35

Dividends



Pay Date	Ex-Date	Account	Symbol	Quantity	Dividend Per Share	Amount
01/07/19	N/A	Jayne's IRA - XXXX	BSMX	N/A	N/A	369.62
01/31/19	N/A	Jayne's IRA - XXXX	NLY	N/A	N/A	1,011.90
01/31/19	N/A	Jayne's IRA - XXXX	NLY	97	-10.43	-1,011.47
02/22/19	02/14/19	UXXXXXXX	OAK	88	0.66	58.21
02/22/19	02/07/19	UXXXXXXX	UBSH	55	0.20	11.16
02/22/19	N/A	Jayne's IRA - XXXX	OAK	N/A	N/A	5.00
03/07/19	N/A	Jayne's IRA - XXXX	MIC	N/A	N/A	500.00
03/07/19	N/A	Jayne's IRA - XXXX	MIC	N/A	N/A	500.00
03/11/19	N/A	Jayne's IRA - XXXX	BAC 6.3 PERP	N/A	N/A	157.50
03/11/19	N/A	Jayne's IRA - XXXX	CVI	N/A	N/A	237.00
03/15/19	02/27/19	UXXXXXXX	CPF	65	0.19	12.05
03/15/19	N/A	Jayne's IRA - XXXX	DWDP	N/A	N/A	114.00
03/18/19	N/A	Jayne's IRA - XXXX	WMMVY	N/A	N/A	447.11
03/18/19	N/A	Jayne's IRA - XXXX	WMMVY	N/A	N/A	0.00

Dividends (Cont.)

Pay Date	Ex-Date	Account	Symbol	Quantity	Dividend Per Share	Amount
03/18/19	N/A	Jayne's IRA - XXXX	WMMVY	N/A	N/A	15.52
03/20/19	N/A	Jayne's IRA - XXXX	XLE	N/A	N/A	128.40
04/30/19	N/A	Jayne's IRA - XXXX	NLY	N/A	N/A	1,041.00
04/30/19	N/A	Jayne's IRA - XXXX	NLY	103	-10.09	-1,039.63
04/30/19	N/A	Jayne's IRA - XXXX	LUBFX	N/A	N/A	145.36
04/30/19	N/A	Jayne's IRA - XXXX	LUBFX	14.507	-10.02	-145.36
05/08/19	05/06/19	UXXXXXXXX	ECNL	2,586	0.24	620.64
05/10/19	05/03/19	UXXXXXXXX	OAK	88	0.93	82.25
05/10/19	N/A	Jayne's IRA - XXXX	OAK	N/A	N/A	20.00
05/10/19	N/A	Jayne's IRA - XXXX	WMMVY	N/A	N/A	893.77
05/10/19	N/A	Jayne's IRA - XXXX	WMMVY	N/A	N/A	0.00
05/13/19	N/A	Jayne's IRA - XXXX	CVI	N/A	N/A	118.50
05/16/19	N/A	Jayne's IRA - XXXX	MIC	N/A	N/A	500.00
05/22/19	05/20/19	UXXXXXXXX	BRI	330,000	0.00	660.00
05/28/19	N/A	Jayne's IRA - XXXX	DWDP	N/A	N/A	42.00
05/31/19	05/16/19	UXXXXXXXX	UBSH	55	0.21	11.32
05/31/19	N/A	Jayne's IRA - XXXX	LUBFX	N/A	N/A	207.21
05/31/19	N/A	Jayne's IRA - XXXX	LUBFX	20.68	-10.02	-207.21
06/14/19	N/A	Jayne's IRA - XXXX	DOW	N/A	N/A	70.00
06/17/19	05/30/19	UXXXXXXXX	CPF	65	0.21	13.33
06/17/19	06/04/19	UXXXXXXXX	ASR	12	4.59	55.12
06/17/19	06/04/19	UXXXXXXXX	ASR	12	0.02	0.24
06/26/19	N/A	Jayne's IRA - XXXX	XLE	N/A	N/A	288.23
06/27/19	N/A	Jayne's IRA - XXXX	GILD	N/A	N/A	315.00
06/28/19	N/A	Jayne's IRA - XXXX	LDLFX	N/A	N/A	93.59
06/28/19	N/A	Jayne's IRA - XXXX	LDLFX	22.23	-4.21	-93.59
06/28/19	N/A	Jayne's IRA - XXXX	LUBFX	N/A	N/A	105.78
06/28/19	N/A	Jayne's IRA - XXXX	LUBFX	10.546	-10.03	-105.78
07/31/19	N/A	Jayne's IRA - XXXX	NLY	N/A	N/A	893.25

Dividends (Cont.)

Pay Date	Ex-Date	Account	Symbol	Quantity	Dividend Per Share	Amount
07/31/19	N/A	Jayne's IRA - XXXX	NLY	92	-9.61	-884.48
07/31/19	N/A	Jayne's IRA - XXXX	LDLFX	N/A	N/A	148.48
07/31/19	N/A	Jayne's IRA - XXXX	LDLFX	35.268	-4.21	-148.48
07/31/19	N/A	Jayne's IRA - XXXX	LUBFX	N/A	N/A	25.53
07/31/19	N/A	Jayne's IRA - XXXX	LUBFX	2.545	-10.03	-25.53
08/12/19	N/A	Jayne's IRA - XXXX	CVI	N/A	N/A	118.50
08/15/19	N/A	Jayne's IRA - XXXX	MIC	N/A	N/A	500.00
08/16/19	08/01/19	XXXXXXXX	AUB	55	0.23	12.40
08/30/19	N/A	Jayne's IRA - XXXX	LDLFX	N/A	N/A	143.86
08/30/19	N/A	Jayne's IRA - XXXX	LDLFX	34.09	-4.22	-143.86
08/30/19	N/A	Jayne's IRA - XXXX	LUBFX	N/A	N/A	24.45
08/30/19	N/A	Jayne's IRA - XXXX	LUBFX	2.438	-10.03	-24.45
09/01/19	N/A	Jayne's IRA - XXXX	INTC	N/A	N/A	157.50
09/10/19	N/A	Jayne's IRA - XXXX	WMMVY	N/A	N/A	0.00
09/10/19	N/A	Jayne's IRA - XXXX	BAC 6.3 PERP	N/A	N/A	157.50
09/10/19	N/A	Jayne's IRA - XXXX	WMMVY	N/A	N/A	790.54
09/13/19	N/A	Jayne's IRA - XXXX	DOW	N/A	N/A	70.00
09/13/19	N/A	Jayne's IRA - XXXX	DD	N/A	N/A	30.00
09/13/19	N/A	Jayne's IRA - XXXX	CTVA	N/A	N/A	13.00
09/16/19	08/29/19	XXXXXXXX	CPF	65	0.21	13.59
09/25/19	N/A	Jayne's IRA - XXXX	XLE	N/A	N/A	280.23
09/27/19	N/A	Jayne's IRA - XXXX	GILD	N/A	N/A	315.00
09/30/19	N/A	Jayne's IRA - XXXX	LDLFX	N/A	N/A	146.60
09/30/19	N/A	Jayne's IRA - XXXX	LDLFX	34.822	-4.21	-146.60
09/30/19	N/A	Jayne's IRA - XXXX	LUBFX	N/A	N/A	14.16
09/30/19	N/A	Jayne's IRA - XXXX	LUBFX	1.412	-10.03	-14.16
10/31/19	N/A	Jayne's IRA - XXXX	NLY	N/A	N/A	916.25
10/31/19	N/A	Jayne's IRA - XXXX	NLY	103	-8.89	-915.97
10/31/19	N/A	Jayne's IRA - XXXX	LDLFX	N/A	N/A	137.18

Dividends (Cont.)

Pay Date	Ex-Date	Account	Symbol	Quantity	Dividend Per Share	Amount
10/31/19	N/A	Jayne's IRA - XXXX	LDLFX	32.584	-4.21	-137.18
10/31/19	N/A	Jayne's IRA - XXXX	LUBFX	N/A	N/A	8.04
10/31/19	N/A	Jayne's IRA - XXXX	LUBFX	0.802	-10.02	-8.04
Total						8,715.07

Interest Details

Date	Account	Description	Amount
01/04/19	UXXXXXXX	GBP Credit Interest Received for December 2018	0.39
01/04/19	UXXXXXXX	EUR Credit Interest Paid for December 2018	-12.43
02/01/19	Jayne's IRA - XXXX	MORGAN STANLEY BANK N.A.(Period 01/01-02/03)-Interest Income	18.48
02/05/19	UXXXXXXX	EUR Credit Interest Paid for January 2019	-7.03
02/05/19	UXXXXXXX	EUR Debit Interest Paid for January 2019	-2.16
02/05/19	UXXXXXXX	GBP Credit Interest Received for January 2019	0.12
02/22/19	Jayne's IRA - XXXX	OAKTREE CAPITAL GROUP LLC	75.00
02/28/19	Jayne's IRA - XXXX	MORGAN STANLEY BANK N.A.(Period 02/04-02/28)-Interest Income	13.53
03/05/19	UXXXXXXX	EUR Debit Interest Paid for February 2019	-15.12
03/05/19	UXXXXXXX	GBP Credit Interest Received for February 2019	0.21
03/29/19	Jayne's IRA - XXXX	MORGAN STANLEY BANK N.A.(Period 03/01-03/31)-Interest Income	15.99
04/03/19	UXXXXXXX	GBP Credit Interest Received for March 2019	0.23
04/03/19	UXXXXXXX	EUR Debit Interest Paid for March 2019	-17.58
04/30/19	Jayne's IRA - XXXX	MORGAN STANLEY BANK N.A.(Period 04/01-04/30)-Interest Income	4.09
05/03/19	UXXXXXXX	EUR Debit Interest Paid for April 2019	-11.25
05/03/19	UXXXXXXX	GBP Credit Interest Received for April 2019	0.07
05/10/19	Jayne's IRA - XXXX	OAKTREE CAPITAL GROUP LLC	390.00
05/31/19	Jayne's IRA - XXXX	MORGAN STANLEY BANK N.A.(Period 05/01-05/31)-Interest Income	2.68
06/05/19	UXXXXXXX	EUR Debit Interest Paid for May 2019	-0.48
06/13/19	Jayne's IRA - XXXX	MORGAN STANLEY BANK N.A.-Interest Income	0.59
06/28/19	Jayne's IRA - XXXX	MORGAN STANLEY BANK N.A.(Period 06/01-06/30)-Interest Income	0.02
07/03/19	UXXXXXXX	EUR Debit Interest Paid for June 2019	-0.76
07/16/19	Jayne's IRA - XXXX	MORGAN STANLEY BANK N.A.-Interest Income	0.06
08/05/19	UXXXXXXX	EUR Debit Interest Paid for July 2019	-0.14
08/05/19	UXXXXXXX	EUR Net Stock Interest Paid for July 2019	-2.94
08/30/19	Jayne's IRA - XXXX	MORGAN STANLEY BANK N.A.(Period 08/01-08/31)-Interest Income	0.04
09/30/19	Jayne's IRA - XXXX	MORGAN STANLEY BANK N.A.(Period 09/01-09/30)-Interest Income	0.13
10/03/19	UXXXXXXX	USD Debit Interest Paid for September 2019	-90.71
10/31/19	Jayne's IRA - XXXX	MORGAN STANLEY BANK N.A.(Period 10/01-10/31)-Interest Income	0.77

Interest **Details** (Cont.)

Date	Account	Description	Amount
Total			361.81

Corporate Actions

Date	Account	Type	Description	Quantity
01/31/19	UXXXXXXX	Acquisition	ANCX(US0043371014) MERGED(Acquisition) WITH US90539J1097 3 FOR 4	-74
01/31/19	UXXXXXXX	Acquisition	ANCX(US0043371014) MERGED(Acquisition) WITH US90539J1097 3 FOR 4	55.5
03/13/19	UXXXXXXX	Split	ICON(US4510551074) SPLIT 1 FOR 10	-270
03/13/19	UXXXXXXX	Split	ICON(US4510551074) SPLIT 1 FOR 10	27
05/17/19	UXXXXXXX	Cusip/Isin Change	UBSH(US90539J1097) CUSIP/ISIN CHANGE TO (US04911A1079)	-55
05/17/19	UXXXXXXX	Cusip/Isin Change	UBSH(US90539J1097) CUSIP/ISIN CHANGE TO (US04911A1079)	55
10/01/19	UXXXXXXX	Acquisition	OAK(US6740012017) CASH and STOCK MERGER (Acquisition) CA1125851040 30864987 FOR 100000000 AND USD 34	-88
10/01/19	UXXXXXXX	Acquisition	OAK(US6740012017) CASH and STOCK MERGER (Acquisition) CA1125851040 30864987 FOR 100000000 AND USD 34	27.1612

Fee Summary

Date	Account	Description	Amount
01/07/2019	Jayne's IRA - XXXX	Banco Santander Mexico -adr	-60.00
01/15/2019	Jayne's IRA - XXXX	1st Qtr Advisory FEEIRA/653-Service Fee	-1,341.55
01/15/2019	Jayne's IRA - XXXX	Net Platform Feeplatform Fee (\$46.08)platform Credit \$43.49-service Fee	-2.59
04/12/2019	Jayne's IRA - XXXX	2nd Qtr Advisory FEEIRA/653-Service Fee	-1,444.94
05/10/2019	Jayne's IRA - XXXX	Walmart De Mexico-spon Adr V	-7.50
07/15/2019	Jayne's IRA - XXXX	3rd Qtr Advisory FEEIRA/653-Service Fee	-1,476.73
07/16/2019	Jayne's IRA - XXXX	Net Platform Creditplatform Fee (\$46.74)platform Credit \$48.02-service Fee Adj	1.28
09/10/2019	Jayne's IRA - XXXX	Walmart De Mexico-spon Adr V	-7.50
10/14/2019	Jayne's IRA - XXXX	Adv Fee 10/01-12/31ira/653-service Fee	-1,487.90
10/16/2019	Jayne's IRA - XXXX	Net Platform Creditplatform Fee (\$47.61)platform Credit \$48.86-service Fee Adj	1.25
Total			-5,826.18

Notes

1. The Net Asset Value (NAV) consists of all positions by financial instrument (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. The gain or loss for future contracts settle into cash each night. The notional value is used when computing the contribution to return.
4. Dividend accruals, interest accruals and insured deposits are included in cash amounts throughout the report.
5. Price valuations are obtained from outside parties. Interactive Brokers shall have no responsibility for the accuracy or timeliness of any such price valuation.
6. The Allocation by Sector report includes only the following financial instruments; stocks (except ETFs) and options. All other financial instruments are included in Unclassified sector.
7. Amounts are formatted to two decimal places. If amounts are greater than two decimal places, Interactive Brokers uses "half-even" rounding. This means that Interactive Brokers rounds such amounts up to the nearest even number.
8. As of October 31, 2019 the US 3 Month Treasury Bill was 1.51%. This was the risk free rate used to calculate Alpha (α), the Sharpe ratio, the Sortino ratio, and the downside deviation.
9. The mean return is the average TWR for the period.
10. Historical S&P 500 dividend data in the Performance Attribution report may be modeled from sector compositions that are subject to change.
11. Frongello is the method used for mathematical smoothing in the Performance Attribution report. It has been developed by Andrew Scott Bay Frongello.
12. The Performance Attribution vs. S&P 500 report is available from 2019 on.
13. 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.
14. 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.
15. The Estimated Annual Dividend in the Dividends report and Estimated Annual Income in the Projected Income report assume dividend and bond payments remain constant throughout the year. These positions and interest rates are based on the previous business day.
16. We use Thomson Reuters Business Classifications for our sector data.

Notes (Cont.)

Supported Account Types by Report

Standard Reports	Brokerage	Bank	Credit Card	Other Assets	Other Liabilities
Breakdown of Accounts	•	•	•	•	•
Account Overview	•	•	•	•	•
Open Position Summary	•	•			
Concentration	•	•			
Allocation by Asset Class	•	•	•	•	•
Allocation by Financial Instrument	•	•	•	•	•
Allocation by Sector	•				
Allocation by Region	•				
Time Period Performance Statistics	•	•		•	•
Time Period Benchmark Comparison	•	•		•	•
Cumulative Performance Statistics	•	•		•	•
Cumulative Benchmark Comparison	•	•		•	•
Risk Measures	•				
Risk Measures Benchmark Comparison	•				
Historical Performance	•	•		•	•
Historical Performance Benchmark Comparison	•	•		•	•
Trade Summary	•				
Deposits and Withdrawals	•	•			
Dividends	•				
Interest Details	•	•	•		
Corporate Actions	•				
Fee Summary	•	•	•		

Premium Reports not Available for External Accounts

- Performance Attribution vs. S&P 500
- Performance by Asset Class
- Performance by Financial Instrument
- Performance by Sector

- Performance by Symbol
- Performance by Long & Short
- Performance by Underlying
- Projected Income

Glossary

Allocation Effect

The percent effectiveness of an account's financial instrument 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.

Alpha (α)

A ratio that represents risk-adjusted excess returns of the portfolio in comparison to a benchmark.

Attribution Effect

The percent effectiveness of financial instrument 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.

Beta (β)

A ratio that represents volatility or systematic risk of the portfolio in comparison to a benchmark.

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.

Correlation

A statistical figure that measures the interdependence between the range of returns for a specified benchmark(s) and your portfolio. A positive correlation exemplifies a strong relationship whereas a negative correlation exemplifies a weak relationship.

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.

Financial Instrument

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

Information Ratio

The risk-adjusted returns of a portfolio relative to a benchmark.

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.

Glossary (Cont.)

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.

Tracking Error

A percentage that represents the deviations of the difference between returns of the portfolio and returns of the benchmark.

Turnover

A percentage that represents the churn of the portfolio or the percentage of the portfolio holdings that have changed over the analysis period.

Value-Added Monthly Index (VAMI)

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

Disclosure

IMPORTANT NOTE:

This portfolio analysis was generated using Interactive Brokers' PortfolioAnalyst tool, which allows Interactive Brokers clients to generate analyses of their accounts using market data provided by third parties along with trade and account data contained in Interactive Brokers' systems. This analysis is for information purposes only and is provided AS IS. Interactive Brokers makes no warranty of any kind, express or implied, as to this report analysis and its contents. The data provided for use in this Portfolio Analysis is believed to be accurate but completeness and accuracy of the information is not guaranteed, and Interactive Brokers has no liability with respect thereto. The data regarding accounts held outside of Interactive Brokers is obtained from the financial institutions holding those accounts through a third-party service provider and Interactive Brokers has not reviewed its accuracy.

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