

Rockefeller Treasury Services, Inc.  
Daily Cumulative Track Record FUTURES  
MAY 2015

Any yellow blocks denote corrections made after first publication.

**THESE RESULTS ARE HYPOTHETICAL. WE DID NOT EXECUTE THESE TRADES.**

Performance based on one CME futures contract per currency.

Percentage gain based on \$50,000 starting stake without compounding.

2007 Track Record	57,413.75	
2008 Track Record	207,640.75	
2009 Track Record	79,993.25	
2010 Track Record	96,785.00	
2011 Track Record	89,146.25	
5-Year Cum. and Average %	106,195.80	212.39%

2012 Track Record	16,683.75	33.37%
2013 Track Record	57,908.76	118.42%
2014 Track Record	17,889.95	35.78%
3-Year Cum. and Average %	92,482.46	61.65%

<b>2015 Track Record</b>			
January	14,956.25		
February	-2965.00		
March	23,346.25	35,337.50	70.68%
April	16,237.50		

Entry Date	Currency	Trade Direction	Entry Price	Exit Date	Exit Price	Points	P/L	Cumulative
04/30/15	Euro	Sell	11272	05/01/15	11240	32	400.00	400.00
04/30/15	A\$	Sell	7822	05/01/15	7858	36	360.00	40.00
04/30/15	SF	Buy	10742	05/01/15	10723	19	237.50	-197.50
05/01/15	Pound	Buy	15349	05/01/15	15383	34	212.50	15.00
05/01/15	Pound	Sell	15305	05/01/15	15252	53	331.25	346.25
05/01/15	A\$	Sell	7875	05/01/15	7846	29	290.00	636.25
05/01/15	Yen	Sell	8378	05/01/15	8346	32	400.00	1,036.25
05/01/15	SF	Buy	10742	05/01/15	10782	40	500.00	1,536.25
05/01/15	C\$	Sell	8281	05/01/15	8234	47	470.00	2,006.25
							2,006.25	

<b>Open Positions</b>			
05/01/15	Pound	Sell	15112
05/01/15	Euro	Buy	11272

**Contingency "Footnote" Rules**

**Proportionality Rule:** The recommendation to enter at the close obviously cannot be met. It means enter at the next open. In spot, normally the close and open are only a few points apart. But, if the open is 15 points or more away from the close, apply the number of points in the stop and target to the actual open. This prevents stupid stops and wrong targets. A version of the proportionality rule is used in Rule 3 below.

**Rule 1. Disabled.** Replaced with specific guerilla trades.

**Rule 2: Runaway Move:** If the move continues in same direction by 40 points after taking profit or from last close if re-entry is not hit, re-enter in same direction with a stop 40 points and target 60 points away from entry.

**Rule 3: Recovery Rule:** Re-enter at same level as original if price returns to it after a stop, using the same stop and target as originally instructed. But we need to adjust the stop or target if the old stop or target is a stupid number, either delivering the opposite outcome (e.g. loss on a target) or a small number of 15 points or less. Therefore, if the difference between entry and stop or target is negative or 15 points or less, adjust the stop to 38 points from entry and target to 44 points from entry.

Do not use Rule 3 more than three times.

**Rule 4: Reversal Rule:** If the price moves 80 points in the opposite direction after a stop or target, or from the close if re-entry is NPR, reverse direction with stop at 44 points and target at 48 points. The number of points to use in the Reversal Rule changes from time to time as ATR changes. It will always be noted in this commentary box.

**CFTC REQUIRED RISK DISCLOSURE STATEMENT:**

NOTICE: "HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR TO ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS."