

Rockefeller Treasury Services, Inc.  
Daily Cumulative Track Record FUTURES  
August 2016

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		
2012 Track Record	16,683.75		
2013 Track Record	57,908.76		
2014 Track Record	17,889.95		
2015 Track Record	77,680.00		
9-Year Cum. and Average %	701,141.46	175.29%	

2016			
January	5,123.75		
February	10,440.00		
March	22,032.50	37,596.25	75.19%
April	11,326.25		
May	2,855.00		
June	15,421.95	29,603.20	59.21%
July	15,422.50		
Year-to-Date	82,621.95		

Entry Date	Currency	Trade Direction	Entry Price	Rule	Exit Date	Exit Price	Points	P/L	Cumulative
08/01/16	Pound	Buy	13228	0	08/01/16	13196	32	200.00	-200.00
08/01/16	A\$	Buy	7602	0	08/01/16	7555	47	470.00	-670.00
07/29/16	C\$	Buy	7673	2	08/01/16	7636	37	370.00	-1,040.00
08/01/16	Pound	Buy	13228	3	08/01/16	13196	32	200.00	-1,240.00
08/01/16	Euro	Buy	11196	0	08/02/16	11244	48	600.00	-640.00
08/01/16	Yen	Buy	9806	0	08/02/16	9744	62	775.00	-1,415.00
08/01/16	SF	Buy	10340	0	08/02/16	10389	49	612.50	-802.50
08/02/16	Pound	Sell	13187	0	08/02/16	13246	59	368.75	-1,171.25
08/02/16	A\$	Buy	7526	0	08/02/16	7492	34	340.00	-1,511.25
08/02/16	A\$	Buy	7526	3	08/02/16	7567	41	410.00	-1,101.25
08/02/16	Yen	Buy	9806	3	08/02/16	9856	50	625.00	-476.25
08/02/16	C\$	Sell	7620	0	08/02/16	7647	27	270.00	-746.25
08/02/16	Pound	Buy	13326	4	08/02/16	13374	48	300.00	-446.25
08/02/16	A\$	Buy	7607	2	08/03/16	7567	40	400.00	-846.25
08/02/16	A\$	Buy	7607	2	08/03/16	7567	40	400.00	-1,246.25
08/02/16	Yen	Buy	9896	2	08/03/16	9927	31	387.50	-858.75
08/03/16	Pound	Buy	13344	0	08/03/16	13301	43	268.75	-1,127.50
08/03/16	Pound	Buy	13344	3	08/03/16	13301	43	268.75	-1,396.25
08/03/16	Euro	Buy	11244	0	08/03/16	11210	34	425.00	-1,821.25
08/03/16	SF	Buy	10388	0	08/03/16	10348	40	500.00	-2,321.25
08/03/16	Yen	Buy	9908	0	08/03/16	9867	41	512.50	-2,833.75

08/03/16	Pound	Buy	13344	3	08/04/16	13295	49	306.25	-3,140.00
08/03/16	C\$	Buy	7631	0	08/04/16	7651	20	200.00	-2,940.00
08/03/16	Yen	Buy	9908	3	08/04/16	9891	17	212.50	-3,152.50
08/04/16	Pound	Buy	13249	0	08/04/16	13207	42	262.50	-3,415.00
08/04/16	Yen	Buy	9886	0	08/04/16	9851	35	437.50	-3,852.50
08/04/16	Pound	Sell	13127	4	08/05/16	13164	37	231.25	-4,083.75
08/04/16	Euro	Buy	11146	0	08/05/16	11146	0	0.00	-4,083.75
08/04/16	A\$	Buy	7609	2	08/05/16	7641	32	320.00	-3,763.75
08/04/16	Yen	Buy	9886	3	08/05/16	9922	36	450.00	-3,313.75
08/04/16	SF	Sell	10305	0	08/05/16	10264	41	512.50	-2,801.25
08/04/16	C\$	Buy	7691	2	08/05/16	7656	35	350.00	-3,151.25
08/05/16	Pound	Sell	13127	3	08/05/16	13082	45	281.25	-2,870.00
08/05/16	Euro	Sell	11154	0	08/05/16	11114	40	500.00	-2,370.00
08/05/16	C\$	Buy	7664	0	08/05/16	7636	28	280.00	-2,650.00
08/05/16	Pound	Sell	13042	2	08/05/16	13082	40	250.00	-2,900.00
08/05/16	Euro	Sell	11074	2	08/05/16	11114	40	500.00	-3,400.00
08/05/16	Yen	Sell	9842	4	08/08/16	9807	35	437.50	-2,962.50
08/05/16	SF	Sell	10224	2	08/08/16	10189	35	437.50	-2,525.00
08/08/16	A\$	Buy	7611	0	08/08/16	7641	30	300.00	-2,225.00
08/08/16	Pound	Sell	13050	2	08/09/16	12988	62	387.50	-1,837.50
08/08/16	Euro	Sell	11121	0	08/09/16	11101	20	250.00	-1,587.50
08/08/16	Yen	Sell	9767	2	08/09/16	9806	39	487.50	-2,075.00
08/09/16	A\$	Buy	7634	0	08/09/16	7666	32	320.00	-1,755.00
08/09/16	SF	Sell	10196	0	08/10/16	10208	12	150.00	-1,905.00
08/09/16	C\$	Sell	7606	0	08/10/16	7624	18	180.00	-2,085.00
08/09/16	Euro	Sell	11121	0	08/10/16	11163	42	525.00	-2,610.00
08/09/16	Yen	Sell	9819	0	08/10/16	9830	11	137.50	-2,747.50
08/10/16	Pound	Sell	13018	0	08/10/16	13057	39	243.75	-2,991.25
08/10/16	Yen	Sell	9862	0	08/10/16	9826	36	450.00	-2,541.25
08/10/16	SF	Buy	10208	0	08/10/16	10234	26	325.00	-2,216.25
08/10/16	C\$	Buy	7624	0	08/10/16	7642	18	180.00	-2,036.25
08/10/16	A\$	Buy	7698	2	08/11/16	7702	4	40.00	-1,996.25
08/10/16	Pound	Sell	13018	3	08/11/16	13018	0	0.00	-1,996.25
08/11/16	Pound	Buy	13020	0	08/11/16	12978	42	262.50	-2,258.75
08/11/16	Euro	Buy	11186	0	08/11/16	11154	32	400.00	-2,658.75
08/11/16	Euro	Buy	11186	0	08/11/16	11154	32	400.00	-3,058.75
08/11/16	Yen	Buy	9894	0	08/11/16	9852	42	525.00	-3,583.75
08/10/16	SF	Buy	10274	2	08/11/16	10314	40	500.00	-3,083.75
08/10/16	C\$	Buy	7664	2	08/11/16	7706	42	420.00	-2,663.75
08/11/16	A\$	Buy	7688	0	08/12/16	7671	17	170.00	-2,833.75
08/12/16	Pound	Sell	12982	0	08/12/16	13023	41	256.25	-3,090.00
08/12/16	Euro	Buy	11155	0	08/12/16	11202	47	587.50	-2,502.50
08/12/16	A\$	Buy	7688	3	08/12/16	7671	17	170.00	-2,672.50
08/12/16	A\$	Buy	7688	3	08/12/16	7717	29	290.00	-2,382.50
08/12/16	Yen	Buy	9822	0	08/12/16	9793	29	362.50	-2,745.00
08/12/16	Yen	Buy	9822	3	08/12/16	9856	34	425.00	-2,320.00
08/12/16	SF	Buy	10266	0	08/12/16	10303	37	462.50	-1,857.50
08/12/16	Pound	Sell	12982	3	08/12/16	12936	46	287.50	-1,570.00
08/15/16	Pound	Sell	12939	0	08/15/16	12873	66	412.50	-1,157.50
08/15/16	Euro	Buy	11185	0	08/15/16	11218	33	412.50	-745.00
08/15/16	SF	Buy	10265	0	08/15/16	10308	43	537.50	-207.50
08/12/16	Yen	Buy	9896	2	08/16/16	9889	7	87.50	-295.00
08/15/16	A\$	Sell	7651	0	08/16/16	7669	18	180.00	-475.00
08/15/16	C\$	Buy	7723	0	08/16/16	7738	15	150.00	-325.00
08/23/16	Pound	Sell	13166	0	08/23/16	13198	32	200.00	-525.00
08/23/16	C\$	Sell	7729	0	08/23/16	7755	26	260.00	-785.00

08/23/16	Euro	Sell	11348	0	08/24/16	11318	30	375.00	-410.00
08/23/16	A\$	Sell	7640	0	08/24/16	7599	41	410.00	0.00
08/23/16	SF	Sell	10410	0	08/24/16	10384	26	325.00	325.00
08/24/16	Pound	Buy	13190	0	08/24/16	13237	47	293.75	618.75
08/24/16	Pound	Buy	13277	2	08/24/16	13237	40	250.00	368.75
08/23/16	Yen	Sell	9978	0	08/24/16	9950	28	350.00	718.75
08/24/16	Euro	Sell	11278	2	08/25/16	11291	13	162.50	556.25
08/24/16	Yen	Sell	10344	2	08/25/16	10380	36	450.00	106.25
08/25/16	Pound	Buy	13236	0	08/25/16	13190	46	287.50	-181.25
08/25/16	A\$	Sell	7624	0	08/26/16	7633	9	90.00	-271.25
08/25/16	SF	Sell	10344	3	08/26/16	10346	2	25.00	-296.25
08/25/16	C\$	Sell	7748	0	08/26/16	7764	16	160.00	-456.25
08/26/16	Pound	Sell	13190	0	08/26/16	13234	44	275.00	-731.25
08/26/16	Euro	Sell	11307	0	08/26/16	11276	31	387.50	-343.75
08/26/16	A\$	Sell	7657	0	08/26/16	7619	38	380.00	36.25
08/26/16	Yen	Sell	9972	0	08/26/16	9944	28	350.00	386.25
08/26/16	SF	Sell	10374	0	08/26/16	10344	30	375.00	761.25
08/26/16	SF	Sell	10304	2	08/26/16	10344	40	500.00	261.25
08/26/16	C\$	Sell	7772	0	08/26/16	7738	34	340.00	601.25
08/26/16	Pound	Sell	13190	3	08/26/16	13135	55	343.75	945.00
08/26/16	Yen	Sell	9904	2	08/26/16	9844	60	750.00	1,695.00
08/26/16	SF	Sell	10304	3	08/26/16	10244	60	750.00	2,445.00
08/26/16	A\$	Sell	7579	2	08/29/16	7538	41	410.00	2,855.00
08/29/16	Pound	Sell	13121	0	08/29/16	13079	42	262.50	3,117.50
08/26/16	Euro	Sell	11236	2	08/30/16	11195	41	512.50	3,630.00
08/26/16	C\$	Sell	7698	2	08/30/16	7683	15	150.00	3,780.00
08/29/16	SF	Sell	10230	0	08/30/16	10233	3	37.50	3,742.50
08/29/16	Yen	Sell	9816	0	08/30/16	9821	5	62.50	3,680.00
08/30/16	Pound	Sell	13073	2	08/30/16	13113	40	250.00	3,430.00
08/30/16	A\$	Buy	7573	0	08/30/16	7541	32	320.00	3,110.00
08/30/16	Yen	Sell	9781	2	08/30/16	9721	60	750.00	3,860.00
08/31/16	Pound	Sell	13083	0	08/31/16	13136	53	331.25	3,528.75
08/31/16	Pound	Sell	13083	0	08/31/16	13136	53	331.25	3,197.50
08/31/16	A\$	Sell	7518	0	08/31/16	7487	31	310.00	3,507.50
08/31/16	Yen	Sell	9714	0	08/31/16	9672	42	525.00	4,032.50
08/26/16	C\$	Sell	7643	2	08/31/16	7611	32	320.00	4,352.50
								4,352.50	

#### Open Positions

08/30/16	Euro	Sell	11155	2
08/30/16	SF	Sell	10193	2

#### 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.

If the discrepancy between the close and ensuing open is 40 points or more, do not apply proportionality rule. The move has already happened and the probability of a gain is very low. Do nothing.

A note about NPR (No Position Recommended). If NPR is in either the Direction (buy/sell) column or the Recommendation column, you can still apply Rules off the close. If NPR is in both Direction column and Recommendation column, it really does mean you should not trade this currency.

**Rule 1. Gap Rule:** If the open gaps beyond the Recommended Entry by at least 15 points, apply the stop and target proportionately to the actual Open. This applies even if there was a guerilla entry, i.e., some price other than the Open.

If the discrepancy between the close and ensuing open is 40 points or more, do not apply proportionality rule. The move has already happened and the probability of a gain is very low. Do nothing.

**GAP RULE 2 (NEW modification as of Brexit, June 2016):** if the gap between close and Recommended Entry is more than 40 points and in the same direction as the Recommended Direction, enter at the open as though you were applying Rule 2 (stop 40, target 60 points). IT IS, INDEED, A RUNAWAY MOVE and qualifies for Rule 2.

**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. You can also apply Rule 2 to the last trade if it's stopped out (stop level + 40) when Rule 3 is disabled.

**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 take more than three losses in a row on the same trade, the first one being the original trade and two Rule 3's.

**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