

Trading Frequency vs Performance - Updated 11/30/16

Perfect Records vs Benchmarks					
	Expected Success Rate	Actual Successes	# of Insiders	Actual Success Rate	Actual vs Expected
1 out of 1	50.000%	6,603	13,030	50.68%	1.35%
2 out of 2	25.000%	2,598	9,271	28.02%	12.09%
3 out of 3	12.500%	1,043	6,615	15.77%	26.14%
4 out of 4	6.250%	400	4,807	8.32%	33.14%
5 out of 5	3.125%	160	3,361	4.76%	52.34%
6 out of 6	1.563%	47	2,332	2.02%	28.99%
7 out of 7	0.781%	19	1,711	1.11%	42.13%
8 out of 8	0.391%	10	1,230	0.81%	108.14%
9 out of 9	0.195%	1	828	0.12%	-38.16%
10 out of 10	0.098%	2	566	0.35%	261.68%

Three Underperforming Transactions					
	Expected Success Rate	Actual Successes	# of Insiders	Actual Success Rate	Actual vs Expected
4 out of 7 or better	50.000%	927	1,711	54.18%	8.36%
5 out of 8 or better	36.328%	522	1,230	42.44%	16.82%
6 out of 9 or better	25.391%	228	828	27.54%	8.45%
7 out of 10 or better	17.188%	122	566	21.55%	25.41%

One Underperforming Transaction					
	Expected Success Rate	Actual Successes	# of Insiders	Actual Success Rate	Actual vs Expected
2 out of 3 or better	50.000%	3,600	6,615	54.42%	8.84%
3 out of 4 or better	31.250%	1,673	4,807	34.80%	11.37%
4 out of 5 or better	18.750%	753	3,361	22.40%	19.49%
5 out of 6 or better	10.938%	312	2,332	13.38%	22.32%
6 out of 7 or better	6.250%	141	1,711	8.24%	31.85%
7 out of 8 or better	3.516%	47	1,230	3.82%	8.69%
8 out of 9 or better	1.953%	21	828	2.54%	29.86%
9 out of 10 or better	1.074%	8	566	1.41%	31.58%

Two Underperforming Transactions					
	Expected Success Rate	Actual Successes	# of Insiders	Actual Success Rate	Actual vs Expected
3 out of 5 or better	50.000%	1,885	3,361	56.08%	12.17%
4 out of 6 or better	34.375%	910	2,332	39.02%	13.52%
5 out of 7 or better	22.656%	448	1,711	26.18%	15.57%
6 out of 8 or better	14.453%	211	1,230	17.15%	18.69%
7 out of 9 or better	8.984%	83	828	10.02%	11.57%
8 out of 10 or better	5.469%	40	566	7.07%	29.23%