

Fund Profile Information		Annualised Performance in USD (Gross-of-Fee)						
Fund Code	Fund_Code_1	As of 30-4-2015	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs	Whole Period
End Date	30-Apr-15	Fund Return	10.98%	10.58%	7.09%	4.75%	3.70%	4.41%
Gross/Net-of-Fee Rtn	Gross-of-Fee	Benchmark Return	5.22%	9.41%	7.03%	6.06%	5.27%	6.75%
Reporting Currency	USD	Active Return	5.76%	1.18%	0.06%	-1.31%	-1.57%	-2.34%
Inception Date	31-Dec-00							
Management Fee %	2.07%							
Base Currency	USD							
Front Office	United States							
Investment Strategy	United States Equity							
Fund Manager	Thomas Wright							
Asset Class	Equity							

Annualised Fund Statistics						
As of 30-4-2015	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs	Whole Period
Fund Alpha	10.36%	6.62%	3.46%	-0.28%	-0.89%	-2.07%
Fund Beta	0.10	0.41	0.51	0.82	0.83	0.95
Fund Volatility	5.68%	6.45%	7.11%	8.08%	7.94%	7.97%
Benchmark Volatility	4.61%	4.52%	4.93%	4.96%	4.89%	4.93%
Correlation Coefficient	0.08	0.29	0.35	0.51	0.51	0.59
Fund Sharpe Ratio	1.91	1.63	0.98	0.56	0.29	0.36
Benchmark Sharpe Ratio	1.11	2.06	1.41	1.18	0.80	1.06
Tracking Error (Ex-Post)	7.02%	6.71%	7.07%	7.02%	6.90%	6.46%
Information Ratio	0.82	0.18	0.01	-0.19	-0.23	-0.36
Maximum Drawdown	-3.20%	-3.40%	-5.70%	-13.32%	-13.32%	-13.32%

Cumulative Performance in USD (Gross-of-Fee)												
As of 30-4-2015	Apr 15	Mar 15	Feb 15	3 Mths	6 Mths	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs	Whole Period
Fund Return	1.70%	1.41%	1.76%	4.94%	7.45%	4.32%	10.98%	35.23%	40.85%	38.37%	43.80%	85.66%
Benchmark Return	-1.60%	2.62%	-0.46%	0.52%	5.29%	1.83%	5.22%	30.96%	40.42%	50.95%	67.06%	155.14%
Active Return	3.30%	-1.21%	2.21%	4.42%	2.16%	2.49%	5.76%	4.28%	0.42%	-12.58%	-23.27%	-69.48%

Top Active Return - Cumulative			
Cumulative Returns			
Date	Fund	BM	Active
1 Yr	10.98%	5.22%	5.76%
3 Mths	4.94%	0.52%	4.42%
3 Yrs	35.23%	30.96%	4.28%
Apr-15	1.70%	-1.60%	3.30%
YTD	4.32%	1.83%	2.49%
Feb-15	1.76%	-0.46%	2.21%

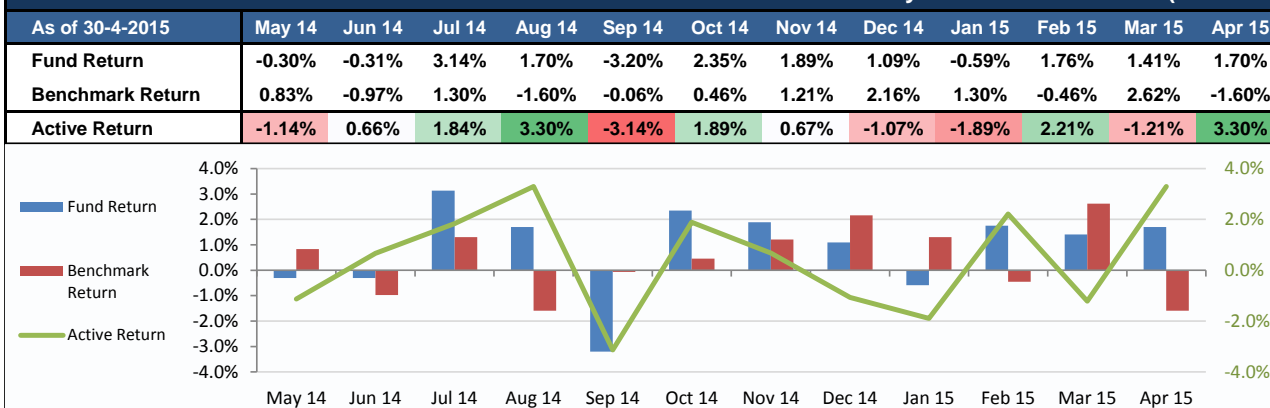
Bottom Active Return - Cumulative			
Cumulative Returns			
Date	Fund	BM	Active
6 Mths	7.45%	5.29%	2.16%
5 Yrs	40.85%	40.42%	0.42%
Mar-15	1.41%	2.62%	-1.21%
7 Yrs	38.37%	50.95%	-12.58%
10 Yrs	43.80%	67.06%	-23.27%
Whole Period	85.66%	155.14%	-69.48%

Up Market Performance Indicators - Cumulative Return						
As of 30-4-2015	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs	Whole Period
Up Mkt FD Return	9.27%	34.51%	59.21%	99.40%	142.38%	310.73%
Up Mkt BM Return	10.30%	43.65%	73.27%	108.05%	167.92%	362.97%
Up Mkt Active Rtn	-1.03%	-9.14%	-14.06%	-8.64%	-25.54%	-52.24%
# Mth Outperforming	3/7	14/27	21/42	29/54	39/76	58/113
Outperformance Ratio	42.86%	51.85%	50.00%	53.70%	51.32%	51.33%

Down Market Performance Indicators - Cumulative Return						
As of 30-4-2015	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs	Whole Period
Dn Mkt FD Return	1.57%	0.54%	-11.53%	-30.61%	-40.67%	-54.80%
Dn Mkt BM Return	-4.61%	-8.83%	-18.96%	-27.44%	-37.64%	-44.89%
Dn Mkt Active Rtn	6.17%	9.37%	7.43%	-3.16%	-3.03%	-9.91%
# Mth Outperforming	4/5	6/9	10/18	13/30	19/44	21/59
Outperformance Ratio	80.00%	66.67%	55.56%	43.33%	43.18%	35.59%

	Up Market		Down Market	
	Monthly Active Rtn	Monthly Active Rtn	Monthly Active Rtn	Monthly Active Rtn
T o p	Aug-08	4.12%	Feb-06	4.26%
	Oct-11	3.93%	Aug-10	3.67%
	Feb-07	3.10%	Aug-14	3.30%
	Jul-06	2.85%	--	--
B o t t o m	May-10	-3.78%	Nov-08	-2.84%
	Jan-14	-3.92%	Sep-14	-3.14%
	Mar-14	-4.21%	Jan-07	-3.53%
	Nov-06	-4.32%	Sep-11	-5.22%

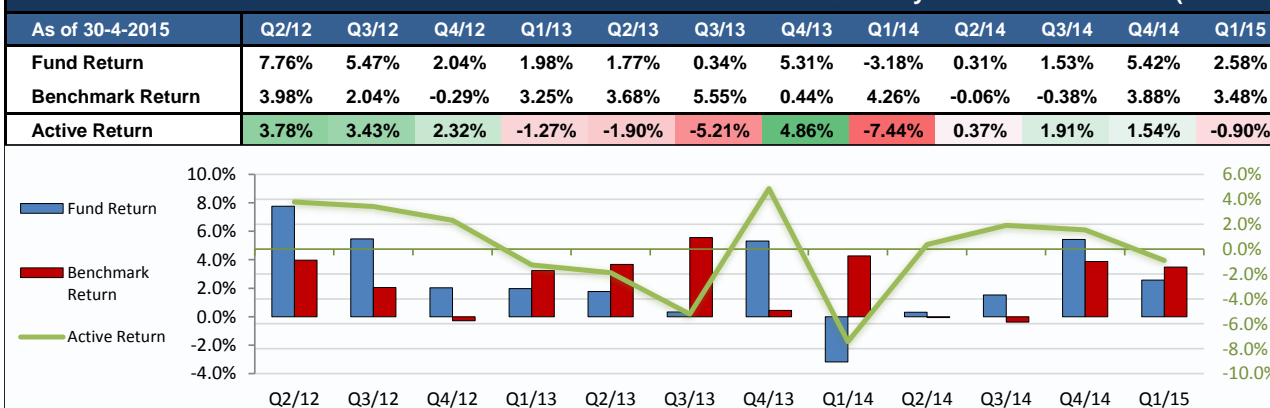
**Monthly Performance in USD (Gross-of-Fee)**



Top 10 Active Return - Monthly			
Date	Fund	BM	Active
Feb-06	2.66%	-1.60%	4.26%
Aug-08	7.44%	3.32%	4.12%
Oct-11	4.20%	0.27%	3.93%
Aug-10	1.31%	-2.36%	3.67%
Aug-14	1.70%	-1.60%	3.30%
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Feb-07	3.99%	0.89%	3.10%
Nov-13	2.30%	-0.62%	2.92%
Jul-06	3.70%	0.85%	2.85%
Nov-01	3.67%	0.97%	2.70%

Bottom 10 Active Return - Monthly			
Date	Fund	BM	Active
Jan-07	-3.99%	-0.46%	-3.53%
Jan-11	-1.10%	2.48%	-3.58%
Mar-06	-2.93%	0.73%	-3.67%
Nov-04	-2.30%	1.45%	-3.75%
Dec-08	-2.68%	1.07%	-3.75%
May-10	-2.08%	1.70%	-3.78%
Jan-14	-2.35%	1.57%	-3.92%
Mar-14	-1.75%	2.46%	-4.21%
Nov-06	-1.10%	3.22%	-4.32%
Sep-11	-5.70%	-0.48%	-5.22%

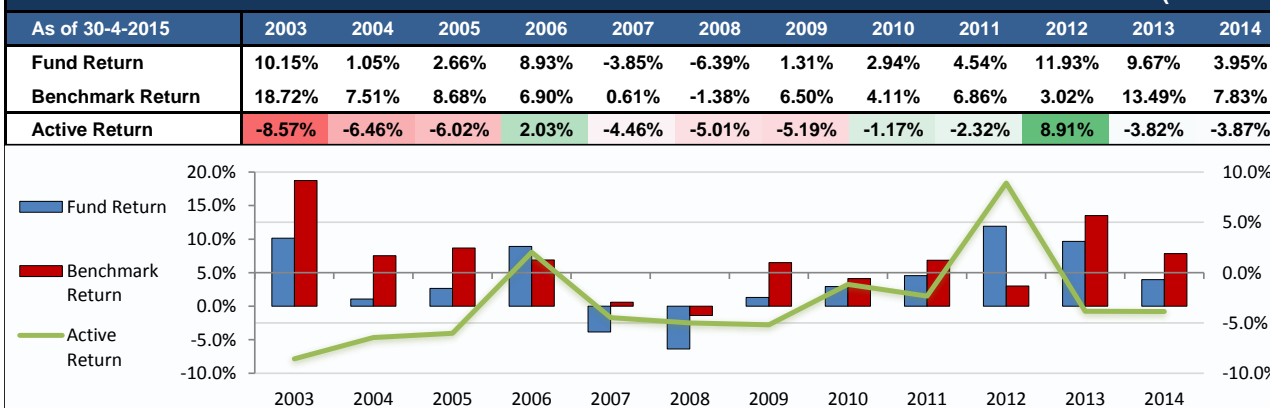
**Quarterly Performance in USD (Gross-of-Fee)**



Top 10 Active Return - Quarterly			
Date	Fund	BM	Active
Q4/11	4.97%	-1.59%	6.56%
Q4/13	5.31%	0.44%	4.86%
Q2/12	7.76%	3.98%	3.78%
Q3/10	4.98%	1.43%	3.55%
Q3/12	5.47%	2.04%	3.43%
Q4/01	3.22%	0.01%	3.21%
Q3/06	3.78%	1.42%	2.37%
Q4/12	2.04%	-0.29%	2.32%
Q2/09	3.47%	1.23%	2.24%
Q3/14	1.53%	-0.38%	1.91%

Bottom 10 Active Return - Quarterly			
Date	Fund	BM	Active
Q4/04	4.05%	6.95%	-2.90%
Q1/11	-0.91%	2.03%	-2.94%
Q1/09	-3.71%	-0.73%	-2.98%
Q3/09	-2.43%	0.75%	-3.17%
Q1/07	-2.66%	0.53%	-3.18%
Q4/08	-5.87%	-1.02%	-4.85%
Q3/13	0.34%	5.55%	-5.21%
Q4/03	-4.20%	1.54%	-5.74%
Q3/11	-1.09%	4.97%	-6.05%
Q1/14	-3.18%	4.26%	-7.44%

**Annual Performance in USD (Gross-of-Fee)**



Top 10 Active Return - Annual			
Date	Fund	BM	Active
2012	11.93%	3.02%	8.91%
2006	8.93%	6.90%	2.03%
2010	2.94%	4.11%	-1.17%
2011	4.54%	6.86%	-2.32%
2013	9.67%	13.49%	-3.82%
2014	3.95%	7.83%	-3.87%
2007	-3.85%	0.61%	-4.46%
2002	2.06%	6.59%	-4.53%
2008	-6.39%	-1.38%	-5.01%
2009	1.31%	6.50%	-5.19%

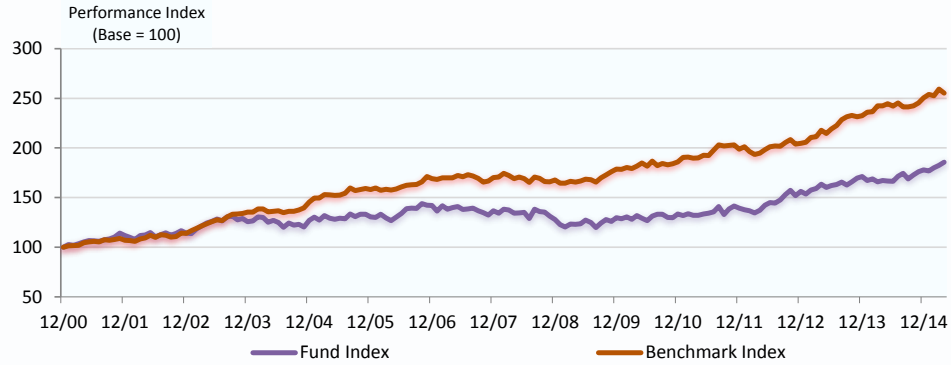
Bottom 10 Active Return - Annual			
Date	Fund	BM	Active
2011	4.54%	6.86%	-2.32%
2013	9.67%	13.49%	-3.82%
2014	3.95%	7.83%	-3.87%
2007	-3.85%	0.61%	-4.46%
2002	2.06%	6.59%	-4.53%
2008	-6.39%	-1.38%	-5.01%
2009	1.31%	6.50%	-5.19%
2005	2.66%	8.68%	-6.02%
2004	1.05%	7.51%	-6.46%
2003	10.15%	18.72%	-8.57%

# Oxon United States Equity Fund 1

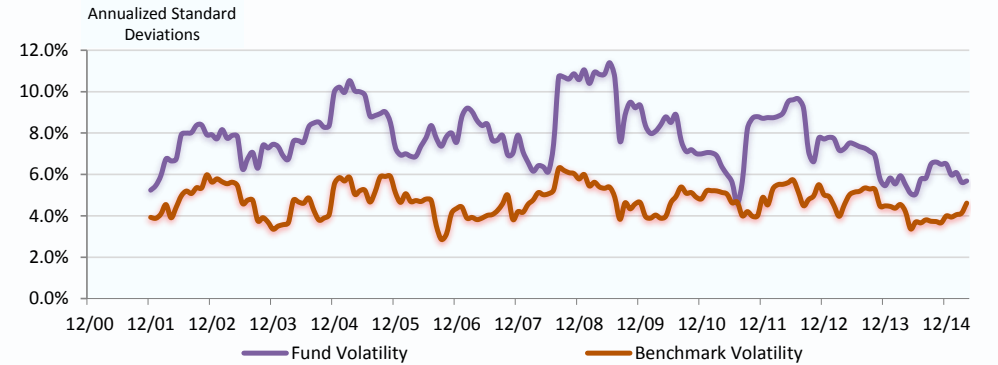
Benchmark: United States Equity Index

As of 30-Apr-2015

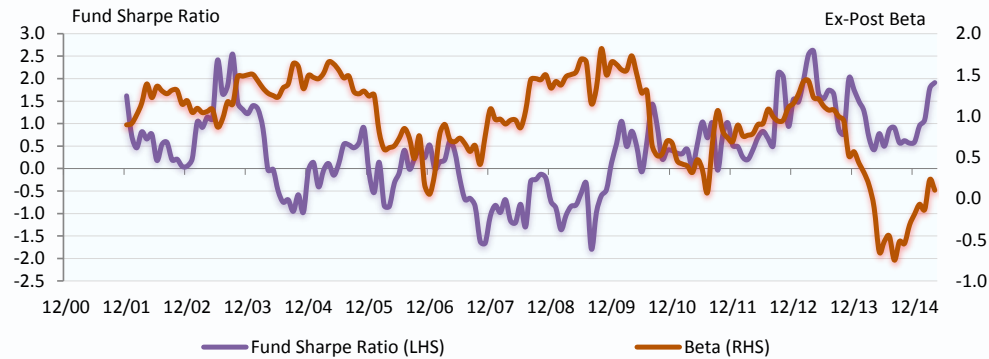
## Performance Index in USD



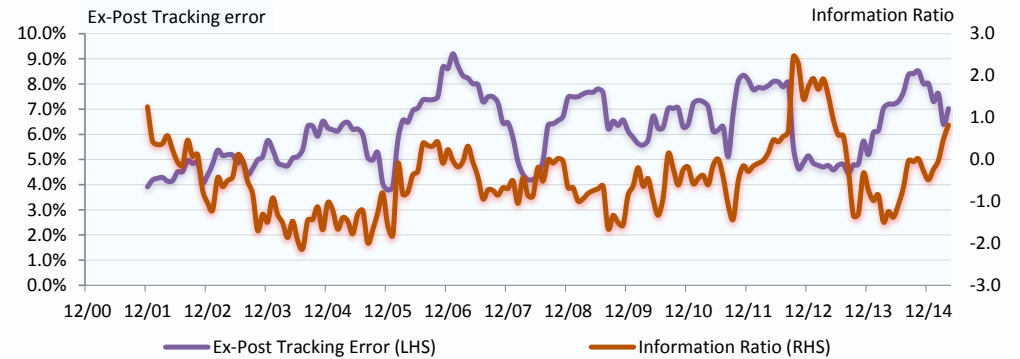
## Rolling 12-Month Return Volatility



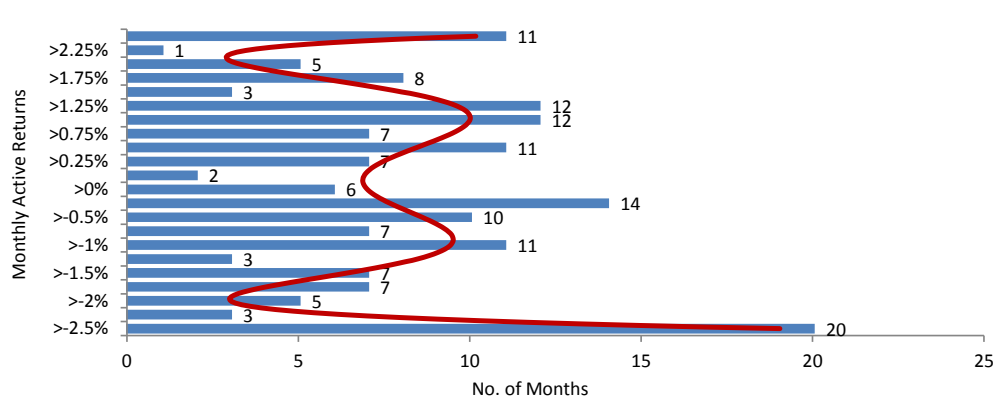
## Rolling 12-Month Beta & Fund Sharpe Ratio



## Rolling 12-Month Tracking Error & Information Ratio



## Normal Distribution of Monthly Active Returns



## AuM & Fund Flows in Performance Reporting Currency

