

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

IN THE MATTER OF THE SECURITIES ACT  
R.S.O. 1990, c.S.5, AS AMENDED

BETWEEN:

ONTARIO SECURITIES COMMISSION

Applicant

-and-

PETER SBARAGLIA, MANDY SBARAGLIA, CO CAPITAL  
GROWTH CORP. and 91 DAYS HYGIENE SERVICES INC.

Respondents

**AFFIDAVIT OF PETER SBARAGLIA**

**Sworn September 2, 2011**

(Filed in Response to the Motion Record of the Receiver, returnable on September 7, 2011 and the Twelfth Report of the Receiver dated August 17, 2011)

I, Peter Sbaraglia, of the city of Mississauga, in the Regional Municipality of Peel, MAKE OATH AND SAY:

1. I make this affidavit in response to the Motion Record of the Receiver, returnable on September 7, 2011. I also make this affidavit in response to the Twelfth Report of the Receiver dated August 17, 2011.
2. The fees incurred by the Receiver (RSM Richter) and his counsel (Davies Ward Phillips and Vineberg LLP, in regard to the CO Debtors total approximately \$983,000. The total receipts of the CO Debtors estate was \$1,095,819 ( Receiver's twelfth report, appendix I, Aug 17, 2011). The fees

incurred by the Receiver and his counsel represent 90% of the CO Debtors estate.

2.a) The fees incurred have never been adequately justified to anyone, including and most importantly the CO creditors. There is no reason that so much money was spent. To illustrate this opinion please ponder the following:

- i) The receiver was given full cooperation by the Sbaraglias. The Receiver was allowed to attend the offices of CO Capital, to copy files, computers, bank statements and anything else they requested. In fact, almost every item on every CO Capital bank record was itemized to make it easier and quicker for the Receiver to follow.
- ii) After attending the offices of CO Capital, the Receiver continued to contact the Sbaraglias through their legal counsel, for more information. The Sbaraglias were at all times co-operative. For example, there was no need for the Receiver to spend time and therefore money, requesting documentation from banks and institutions, as the Sbaraglias were more than willing to do so directly. Attached hereto, as Exhibit "A" to this my affidavit is a copy of the email of Milton Davis to Lana Bezner of RSM Richter, dated July 19, 2010.
- iii) The OSC deemed a Receiver necessary, notwithstanding that we undertook to turn over and sell our assets, even those not belonging to CO Capital.
- iv) The Sbaraglias retained insolvency counsel pursuant to the wishes of the Receiver. Said counsel responded to numerous requests, prepared an informal proposal, (rejected by the Receiver but ultimately approved by the creditors), made numerous court appearances and assisted us in understanding the process which ultimately assisted the Receiver/creditors. The Receiver refused further funding for our lawyer even though the request was relatively small and no creditors opposed.

4. Page 4, paragraph 2 of the Receiver's motion returnable September 7, 2011, states that the Receiver asked the OSC to fund the application but they refused. This was done, however, only after the fact and after approximately \$696,000 in fees were incurred. This includes approximately \$386,000 in fees incurred by the Receiver and approximately \$310,000 for its counsel. Given the Receiver and their counsel's experience on the possible fees that would be incurred in such a scenario, this should have been discussed with

the OSC prior to the fees being incurred. If the Receiver didn't think that the OSC had any responsibility for these fees, why did they ask the OSC for funds?

5. Page 4, paragraph 4 states that the Receiver and OSC were required to undertake further steps in the investigation to conduct extensive and time consuming cross examination. It was the OSC's application to put the Sbaraglias into Receivership, not the Receiver's. The OSC has its own legal counsel and authority to investigate and perform examinations, therefore eliminating the need for the Receiver to conduct such extensive investigations and examinations and incurring the aforementioned fees. The Receiver also did not need to repeat any investigation of CO Capital done by the OSC in 2009, which they already had access to.

6. Page 5, paragraph 3 of the Receiver's present Motion, states that the critical findings against the CO Debtors include, inter alia, that:

Peter misled the OSC with incomplete or misleading statements. I answered each and every question I was asked truthfully, or what I believed was the truth at the time. I even interjected with corrections relative to items I knew were incorrect. My lawyers, unbeknownst to me, actually edited the "red binder" they had prepared prior to Robert Mander's interview with the OSC. This included material that identified other individuals that Mander was doing business with. I assume the OSC did not look at it. I am currently suing my lawyers for breach of fiduciary duty. My lawyers were interviewed by the Receiver as part of this investigation. The notes from the interviews were never shared with me.

7. It is alleged I used money from one investor to pay another:

My wife, Mandy documented every transaction possible on the banking statements, to make it clear to the Receiver where CO lenders money went.

100% of the money raised by CO Capital while Mander was not a partner in CO Capital, was forwarded directly to him to trade/invest. This was the case in all of 2006, the beginning of 2007 and then again from the end of 2008, onwards.

The only time that investor money was used to pay other investors, was at Mander's direction, when he was a partner in CO Capital. It represented a very, very small percentage of the money that was brought into CO. As Davide Amato states in his Affidavit, we relied on Mander's investment knowledge, along with the fact that Border, Ladner, Gervais never advised this was inappropriate. In my cross examination, the Receiver skipped the bank statements that showed my mother and sister were two of the lender's, whose money was used in this manner. This would mean that if I were involved in a Ponzi scheme, I would have to be stealing from my family. My family, whom I supported in the years before CO Capital was formed.

The Receiver also failed to add that precisely during this time, the accountant for CO Capital (and Mander's personal accountant ), produced a balance sheet for CO Capital, which showed Mander was holding \$19M in investments on behalf of CO . Attached hereto as Exhibit AA is a copy

8. Peter used company money to fund his lifestyle and business expenses:

There are two important points related to this comment. The first being that the money spent was completely consistent with expenses incurred by what I believed at the time to be a legitimate business. Also a key question related to this comment is: If I was doing this to inappropriately use investor money for personal gain, then why did I spend the amount I did on wages, legal fees, trading account subscriptions, and the Royalty agreement for an audited fund? If I was running a scam, there would be no sense at all in wasting money on expenses that investors never knew were being spent in the first place. Also if I was involved in a scam, being part of an audited fund investing in publicly traded stocks would guarantee that the scam would be uncovered, immediately.

Secondly, the money used for my lifestyle was a lifestyle that the Sbaraglias, as two dental specialists, were already enjoying. We had already purchased our home, our condominium, and our office building that the Receiver eventually liquidated. We were already eating at restaurants, traveling, and

dressing well. Our kids were attending private school, and involved in team sports. The Receiver has never been able to suggest a possible motive that could come close to explaining their assertions that I gave up this stable, lucrative life to run a Ponzi scheme and that my first target was my mother.

9. The receiver further asserts that \$21 M, were raised, but \$6M never went to Mander. From the \$6M, came business expenses and trading losses:

The receiver included in his report, losses that were unrealized. The realized profit loss charts show that the accounts actually made money. Some of them were included in Appendix I of the receiver's 7<sup>th</sup> report. However, they are essentially illegible. The columns showing weekly and monthly profits appear merely as black bars. Totals at the bottom of the charts are not included. Note that in the legible original documents of what eventually became Appendix I, the annualized realized returns of all the accounts exceeded the interest rates that Mander had guaranteed via his promissory note business. Attached hereto, as Exhibit "B" to this my affidavit is a copy of these documents.

The only true realized losses incurred by CO accounts came during the historic downturn in the market in late 2008. At that point the accounts were liquidated and the entire balance of which (\$4.2M) was transferred to Mander to invest. In the Receiver's fourth report, they allege that the \$7M (not \$6M) were not adequately accounted for. The truth is that they now know that the money has been accounted for in exactly the way the Sbaraglias advised it was.

10. Page 7, 4.1.1 of the Receiver's current Motion shows a CO Capital Debtor's Estate table which states that approximately \$37 million in investor claims of principal only were filed against the CO Capital Debtors. This is contradictory to the Receiver's statement that 21M was received by the CO Capital Debtors from investors. (Page 5, paragraph 3). According to the 4.1.1 table and the 4.1.2 table (Mander Debtor's Estate), CO Debtors owed even more money than Mander Debtors.

11. Page 8, paragraph 1 of the Receiver's Motion states that since no funds would be available for distribution to the creditors of the CO Capital Debtors.....the Receiver did not undertake a detailed review of the claims filed against the CO Debtors as it is of the view that it would not be an appropriate use of estate funds.....

By March, 2011 (prior to the claims process commencing), the Receiver knew what fees they incurred during the Receivership application period (from July 2010 to Dec 2010), namely \$696,000. At this time, they had the money in trust from the sale of the Church St property and had the only other assets listed for sale, namely the Second St. home and the Ellis Park condo. They should reasonably have known that upon completion, no funds would be available for distribution to the creditors of the CO Capitol Debtors and should therefore not have continued to incur fees.

### **The Reasons for Opposing the Receivership**

The Sbaraglias and CO creditors opposed the motion to appoint a receiver, but no one has asked why? The Sbaraglias were invariably cooperative from the very outset of the Receiver's investigation. I have attached emails from our early correspondence with them outlining this. The decision to oppose the receivership was not borne of anything more than a firm belief that the Sbaraglias were being unfairly treated. Attached hereto, as Exhibit "C" to this my affidavit is a copy of emails

The following had been shared with most if not all of the CO creditors to varying degrees, thus the reason why the creditors also opposed the OSC's motion.

1. The Receiver never mentioned the chronology of the other "spokes" involved with Mander. The Receiver's investigation most assuredly showed that FM Capital and Tascha Fluke, Colleen Auriemma, Deryl Ward, and Brad Ivanchuk all did business prior to and subsequent to Peter starting CO Capital.

2. The investigation equally as assuredly would have shown that both Heather Shantora and Grant Walton had met Robert at London life when they were all selling insurance together, well before I ever met Robert Mander. The Receiver's reports also leave out the fact that Mander had misused funds in Vancouver from as early as 1999 with Sandy Moore. This is 6 years before I ever met Mander. Not mentioning these facts is important because they contradict the contention of the receiver that Peter was involved with Mander in devising his scheme.
3. The Receiver also stated that Sbaraglia was instrumental in setting up the loan agreement structure used by Mander. They ignore the above facts and even the fact that it was Auriemma's sister (a lawyer) who drew up Mander's first loan agreements. It was actually I, who wanted legal advice to confirm that the system being used by Mander and his existing spokes was in fact compliant. I undertook on cross examination to show that Mander in fact retained Borden, Ladner, Gervais to confirm the set up.
4. The Receiver noted in one of their early reports, that CO Capital was incorporated by Peter and his wife, Mandy. This is incorrect. A simple corporate search would reveal this to be inaccurate. The net effect was that my wife got dragged in to the investigation of CO Capital as well.
5. In asking his Honour for permission to look further into the affairs of CO Capital and the Sbaraglias, the Receiver advised that deleted emails suggested a reason for suspicion. The Receiver failed to point out that, i) the deleted emails came from the computer of an employee not mine, ii) the emails had been retrieved from our server with our permission before the report was filed, iii) the emails actually showed the employee giving instructions to his mother regarding which stocks to buy, using the analysis that CO Capital was providing for Mander. No suspicion was warranted. In fact, the information on the emails was exculpatory.

6. The Receiver used the term "intertwined", to describe my relationship with Mander, but chose to completely ignore facts that clearly showed other affiliates that were obviously closer to Mander and his dealings than I was. One has to only peruse the affidavit of David Amato in the Receiver's first filing to his Honour to see this.
7. The Receiver also mentions a Questrade account that showed losses of 47%, but made no mention of the litigation process that had been initiated by CO Capital with respect to almost \$600,000 that was believed to have been inappropriately mishandled by Questrade through this account. The Receiver had copied all of the hard drives and files of CO Capital, and thus would have access to this information, copies attached hereto, as Exhibit "D".
8. In one of their early reports to the court, the Receiver showed a tracing chart of primary investor funds going to and from Mander controlled entities. Although their report clearly lists FM Market capital, Mander Walton and others as affiliates of Mander from as early as 2003, the chart only goes back to September 2005. This is the approximately the date of the first transaction between Mander and myself. The exclusion of the earlier spokes means the chart fails to show that monies paid out to the earlier spokes, were likely funded by monies raised by CO Capital. The fact that Mander was likely using money raised by CO Capital to pay out his investors, again contradicts the Receiver's position that I was involved with Mander's scheme.
9. In one of their early reports to the court, the Receiver also shows, in chart form, the annual breakdown of money movement between investors and Mander. The data is skewed to suggest that in 2009, CO Capital received more than any other spoke. They omit the fact that of the \$8.9 M advanced to CO in 2009, most of it went from CO Capital out to pay Amato's companies, and Tommy Obradovich's companies. Most of the rest of the monies paid redemptions as per Mander's OSC agreement and loan agreement. The



second misleading aspect of this chart is that it fails to concede that by far, the most money advanced to Mander in 2008, came from CO Capital. If Mander had been unable to meet his obligations as they came due in 2009, these Receivership proceedings against Mander would have started a year earlier and they would have been commenced by me. See attached hereto as Exhibit "E" to my affidavit.

10. I dispute the statement the receiver has made that CO Capital received more money back from Mander than was advanced and have previously filed information supporting my view. See attached hereto as Exhibit "F" to my affidavit.
11. The Receiver also used the OSC transcript of mine, which I volunteered. They quote words of my counsel, without clearly showing that the words were not mine. They also fail to mention that I had not been shown all of the material that my counsel provided to the OSC until the commencement of the actual OSC hearing.
12. The Receiver, in showing the trading losses to support their claim, failed to make obvious that they included unrealized losses. In other words, the included losses that hadn't occurred.
13. The Receiver has also stated in an early report to the court that CO Capital had not earned enough on their trading accounts to cover ALL of CO Capital's liabilities and that I should have known this, but this fails to take into account the large percentage of the money which went directly to Mander to trade.

The Sbaraglias are being characterized as the reason that the Receiver had to incur costs of close to one million dollars. I dispute this for the above reasons, among others. We were completely co-operative with the Receiver and opposed the Receiver for reasons such as those outlined above. Our counsel, Milton Davis, asked to cross examine the Receiver on issues such as outlined, but the request was denied. The creditors of CO Capital have uniformly remained opposed to the Receiver. The above facts seem irreconcilable with the Receiver's assertion that I was running a Ponzi scheme.

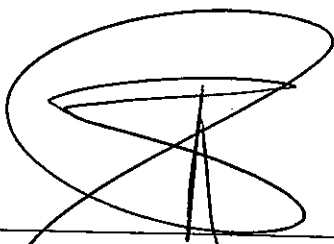
I simply ask that one question be answered:

Why would two successful professions that had already acquired their properties and had an elegant lifestyle, give it all up to steal from their friends and family? The first victim of this crime incidentally would be my mother. I have attached her loan document as Exhibit G.


In Closing

I swear this affidavit in response to the Recevier's Motion which is returnable on the 7<sup>th</sup> of September, 2011 and for no other or improper purpose.

SWORN before me at the City )  
Of Burlington in the Province of )  
Ontario, this 2<sup>nd</sup> day of September, 2011 )



A Commissioner, etc.

  
PETER SBARAGLIA

# EXHIBIT "A"

A  
This is Exhibit .....referred to in the  
affidavit of Peter SRAAGLIA  
sworn before me, this 2nd  
day of September 2011  
A COMMISSIONER FOR TAKING AFFIDAVITS

Peter and Mandy

**From:** Milton Davis [MDavis@davismoldaver.com]  
**Sent:** Monday, July 19, 2010 12:14 PM  
**To:** LBezner@RSMRichter.com  
**Cc:** BKofman@RSMRichter.com; MGottlieb@dwpv.com; Kelli Preston  
**Subject:** RE: Mander - CO Group

It may be easier to simply ask my clients. they will give you whatever records they have.

**From:** LBezner@RSMRichter.com [mailto:LBezner@RSMRichter.com]  
**Sent:** Monday, July 19, 2010 11:45 AM  
**To:** Milton Davis  
**Cc:** BKofman@RSMRichter.com; MGottlieb@dwpv.com  
**Subject:** Mander - CO Group

Hi Milt,

As a courtesy, we wanted to let you know that we will be sending letters out today to the major banks and brokerages requesting account information related to the CO Group.

Thanks,  
Lana

**Lana Bezner**

**RSM Richter Inc.**  
200 King Street West, Suite 1100, Toronto, ON M5H 3T4  
Tel: 416.932.6009 Fax: 416.932.6200  
lbezner@rsmrichter.com [www.rsmrichter.com](http://www.rsmrichter.com)

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EXHIBIT "AA"

AA  
This is Exhibit, referred to in the  
affidavit of PETER SPANAGLIA  
sworn before me, this 2nd  
day of SEPTEMBER, 2011.  
A COMMISSIONER FOR TAKING AFFIDAVITS

**C.O. CAPITAL GROUP OF COMPANIES  
CONSOLIDATED BALANCE SHEET  
AS AT JULY 31, 2008**

**ASSETS**

CASH	\$ 32,611
PORTFOLIO INVESTMENTS	19,080,226
ACCRUED INTEREST RECEIVABLE	3,309,846
PREPAIDS AND OTHER ASSETS	10,249
DUE FROM RELATED PARTIES	351,596
	22,784,528
CAPITAL ASSETS, NET	233,052
<b>TOTAL ASSETS</b>	<b>\$ 23,017,580</b>

**LIABILITIES AND SHAREHOLDERS' EQUITY**

ACCRUED INTEREST PAYABLE	\$ 2,744,039
ACCOUNTS PAYABLE	11,251
NOTES PAYABLE	20,011,147
	22,766,437
SHAREHOLDERS' EQUITY	251,143
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>\$ 23,017,580</b>

PREPARED FROM FINANCIAL STATEMENTS AS REPORTED ON BY TONIN & CO., LLP  
FOR THE YEAR ENDED JULY 31, 2008  
350 Speedvale

## EXHIBIT "B"

This is Exhibit.....B.....referred to in the  
affidavit of.....PETER SARAGLIA.....  
sworn before me, this.....2ND.....  
day of.....SEPTEMBER.....20.....11.....

.....  
A COMMISSIONER FOR TAKING AFFIDAVITS

Interest owed by co capital in total payable july 31<sup>st</sup> '08

	Loans as of:	interest due jul31st	amount due july 31 <sup>st</sup>
Aug '07	\$3.8 M	25%	\$950,000
Sept	\$1.255M	23%	\$1.238M
Oct	\$13,500	20%	\$1.240,700
Nov	\$490,000	18.75%	\$1,240,790
Dec	<u>\$60,000</u>	16.6%	\$1,250,750
Jan'08	\$2.043M	14.6%	\$1,547,750
Feb	\$429,000	12.5%	\$1,601,375
Mar	\$2.026M	10%	\$1,807,375
Apr	\$4.9M	8%	\$2,199,375
May	\$1.176M	6.25%	\$2,272,500
Jun	\$2.4M	4%	\$2,368,500
Jul	\$75,000	2%	\$2,370,000

Total up to dec '07      \$ 6.158M @25%      =      \$1.54M

Total up to jul '08      \$13.05M



Sbaraglia Group of Companies  
Monthly Profit Position  
August 2007- July 2008

Month	Mand	Pero	C.O Capital	Total Gain (Loss)	Cummulative Gain (Loss)	Accrued Interest to Date	Interest Coverage to Date	Interest Payable at July, 31	Year End Interest Coverage
Aug	1,964.88	368.27	(7,070.68)	(4,737.53)	(4,737.53)	491,031.60	(495,769.13)	1,534,540.75	(1,539,278.28)
Sept	(588.29)	2,172.67	6,901.99	8,486.37	3,748.84	578,095.11	(574,346.27)	1,534,540.75	(1,530,791.91)
Oct	(348.64)	2,370.78	4,996.03	7,018.17	10,767.01	668,207.97	(657,440.96)	1,534,540.75	(1,523,773.74)
Nov	(183.72)	-	7,145.86	6,962.14	17,729.15	804,232.59	(786,503.44)	1,534,540.75	(1,516,811.60)
Dec	(215.29)	-	(273.67)	(488.96)	17,240.19	937,725.81	(920,485.62)	1,534,540.75	(1,517,300.56)
Jan	(2,806.68)	-	-	(2,806.68)	14,433.51	1,053,639.88	(1,039,206.37)	1,534,540.75	(1,520,107.24)
Feb	56,683.07	90.15	72,840.73	129,613.95	144,047.46	697,833.56	(553,786.10)	1,534,540.75	(1,390,493.29)
Mar	8,977.50	79,076.35	70,273.57	158,327.42	302,374.88	891,134.66	(588,759.78)	1,534,540.75	(1,232,165.87)
Apr	61,612.58	138,876.43	143,566.05	344,055.06	646,429.94	1,018,607.54	(372,177.60)	1,534,540.75	(888,110.81)
May	29,773.19	93,133.48	53,670.62	176,577.29	823,007.23	1,292,288.95	(469,281.72)	1,534,540.75	(711,533.52)
Jun	(28,934.33)	219,859.25	198,814.31	389,739.23	1,212,746.46	1,390,802.88	(178,056.42)	1,534,540.75	(321,794.29)
Jul	-	-	8,165.50	8,165.50	1,220,911.96	1,534,540.75	(313,628.79)	1,534,540.75	(313,628.79)
Total	125,934.27	535,947.38	559,030.31	1,220,911.96	1,220,911.96	1,534,540.75	(313,628.79)	1,534,540.75	(313,628.79)

PBC

C.O. Capital Growth Corp  
Monthly Gain (loss) Summary  
For the year ended July 31, 2008

Month	C.O Capital U377778	C.O Capital U468401 Gain (Loss)	C.O Capital U424034	Total Gain (Loss)	Cummulative Gain (Loss)	Accrued Interest to Date	Interest Coverage to Date	Interest Payable at July, 31	Year End Interest Coverage
Aug	(7,070.68)	-	-	(7,070.68)	(7,070.68)	491,031.60	(498,102.28)	1,534,540.75	(1,541,611.43)
Sept	6,901.99	-	-	6,901.99	(168.69)	578,095.11	(578,263.80)	1,534,540.75	(1,534,709.44)
Oct	4,996.03	-	-	4,996.03	4,827.34	668,207.97	(663,380.63)	1,534,540.75	(1,529,713.41)
Nov	7,145.86	-	-	7,145.86	11,973.20	804,232.59	(792,259.39)	1,534,540.75	(1,522,567.55)
Dec	-	-	(273.67)	(273.67)	11,699.53	937,725.81	(926,026.28)	1,534,540.75	(1,522,841.22)
Jan	-	-	-	-	11,699.53	1,053,639.88	(1,041,940.35)	1,534,540.75	(1,522,841.22)
Feb	45,487.31	-	27,353.42	72,840.73	84,540.26	697,833.56	(613,293.30)	1,534,540.75	(1,450,000.49)
Mar	45,232.95	-	25,040.62	70,273.57	154,813.83	891,134.66	(736,320.83)	1,534,540.75	(1,379,726.92)
Apr	113,941.66	-	29,624.39	143,566.05	298,379.88	1,018,607.54	(720,227.66)	1,534,540.75	(1,236,160.87)
May	44,921.61	4,768.20	3,980.81	53,670.62	352,050.50	1,292,288.95	(940,238.45)	1,534,540.75	(1,182,490.25)
Jun	157,311.96	24,117.20	17,385.15	198,814.31	550,864.81	1,390,802.88	(839,938.07)	1,534,540.75	(983,675.94)
Jul	-	-	8,165.50	8,165.50	559,030.31	1,534,540.75	(975,510.44)	1,534,540.75	(975,510.44)
Total	418,868.69	28,885.40	111,276.22	559,030.31	559,030.31	1,534,540.75	(975,510.44)	1,534,540.75	

P32

C.O. Capital Growth Corp.  
Weekly Gain (loss) Summary  
For the year ended July 31, 2008

Week Ending	C.O Capital U377778	C.O Capital U468401	C.O Capital U424034	Total Gain (Loss)	Cummulative Gain (Loss)	Accrued Interest to Date	Interest Coverage to Date	Interest Payable at July, 31	Year End Interest Coverage
		Gain (Loss)							
3-Aug-07				(21,547.04)	(21,547.04)	440,756.90	(462,303.94)	1,534,540.75	(1,556,087.79)
10-Aug-07	(21,547.04)			8,584.55	(12,962.49)	453,196.64	(466,159.13)	1,534,540.75	(1,547,503.24)
17-Aug-07	8,584.55			7,752.29	(5,210.20)	467,855.56	(473,065.76)	1,534,540.75	(1,539,750.95)
24-Aug-07	7,752.29			(1,860.48)	(7,070.68)	491,031.60	(498,102.28)	1,534,540.75	(1,541,611.43)
31-Aug-07	(1,860.48)			1,479.13	(5,591.55)	517,926.81	(523,518.36)	1,534,540.75	(1,540,132.30)
7-Sep-07	1,479.13			2,573.77	(3,017.78)	544,822.04	(547,839.82)	1,534,540.75	(1,537,558.53)
14-Sep-07	2,573.77			2,649.09	(368.69)	569,091.00	(569,459.69)	1,534,540.75	(1,534,909.44)
21-Sep-07	2,649.09			200.00	(168.69)	578,095.11	(578,263.80)	1,534,540.75	(1,534,709.44)
28-Sep-07	200.00			635.04	466.35	606,876.20	(606,409.85)	1,534,540.75	(1,534,074.40)
5-Oct-07	635.04			2,665.75	3,132.10	622,497.30	(619,365.20)	1,534,540.75	(1,531,408.65)
12-Oct-07	2,665.75			1,482.02	4,614.12	639,102.63	(634,488.51)	1,534,540.75	(1,529,926.63)
19-Oct-07	1,482.02			213.22	4,827.34	668,207.97	(663,380.63)	1,534,540.75	(1,529,713.41)
26-Oct-07	213.22			-	4,827.34	698,003.73	(693,176.39)	1,534,540.75	(1,529,713.41)
2-Nov-07				(533.81)	4,293.53	724,857.01	(720,563.48)	1,534,540.75	(1,530,247.22)
9-Nov-07	(533.81)			2,946.77	7,240.30	754,710.30	(747,470.00)	1,534,540.75	(1,527,300.45)
16-Nov-07	2,946.77			2,701.53	9,941.83	784,563.58	(774,621.75)	1,534,540.75	(1,524,598.92)
23-Nov-07	2,701.53			2,031.37	11,973.20	804,232.59	(792,259.39)	1,534,540.75	(1,522,567.55)
30-Nov-07	2,031.37			-	11,973.20	833,988.45	(822,015.25)	1,534,540.75	(1,522,567.55)
7-Dec-07				(273.67)	11,699.53	873,544.28	(861,844.75)	1,534,540.75	(1,522,841.22)
14-Dec-07				-	11,699.53	913,100.12	(901,400.59)	1,534,540.75	(1,522,841.22)
21-Dec-07				-	11,699.53	937,725.81	(926,026.28)	1,534,540.75	(1,522,841.22)
28-Dec-07				-	11,699.53	977,335.06	(965,635.53)	1,534,540.75	(1,522,841.22)
4-Jan-08				-	11,699.53	1,017,290.96	(1,005,591.43)	1,534,540.75	(1,522,841.22)
11-Jan-08				-	11,699.53	1,013,340.42	(1,001,640.89)	1,534,540.75	(1,522,841.22)
18-Jan-08				-	11,699.53	1,053,639.88	(1,041,940.35)	1,534,540.75	(1,522,841.22)
25-Jan-08				9,447.64	21,147.17	1,026,197.11	(1,005,049.94)	1,534,540.75	(1,513,393.58)
1-Feb-08	9,447.64			296.71	22,593.82	1,067,375.86	(1,044,782.04)	1,534,540.75	(1,511,946.93)
8-Feb-08	1,149.94			4,170.27	28,439.09	1,028,832.17	(1,000,393.08)	1,534,540.75	(1,506,101.66)
15-Feb-08	1,675.00			33,214.73	61,653.82	997,553.52	(935,899.70)	1,534,540.75	(1,472,886.93)
22-Feb-08	33,214.73			22,886.44	84,540.26	697,833.56	(613,293.30)	1,534,540.75	(1,450,000.49)
29-Feb-08				2,668.06	89,623.97	746,158.83	(656,534.86)	1,534,540.75	(1,444,916.78)
7-Mar-08	2,415.65			(9,127.55)	101,937.84	794,484.12	(692,546.28)	1,534,540.75	(1,432,602.91)
14-Mar-08	21,441.42			19,428.91	127,464.69	842,809.39	(715,344.70)	1,534,540.75	(1,407,076.06)
21-Mar-08	6,097.94			12,071.20	154,813.83	891,134.66	(736,320.83)	1,534,540.75	(1,379,726.92)
28-Mar-08	15,277.94			(1,444.82)	154,295.71	940,165.14	(785,869.43)	1,534,540.75	(1,380,245.04)
4-Apr-08	926.70			633.69	235,648.13	990,011.23	(754,363.10)	1,534,540.75	(1,298,892.62)
11-Apr-08	80,718.73			30,435.52	282,831.75	1,039,857.34	(757,025.59)	1,534,540.75	(1,251,709.00)
18-Apr-08	16,748.10			15,548.13	298,379.88	1,018,607.54	(720,227.66)	1,534,540.75	(1,236,160.87)
25-Apr-08	15,548.13			36,575.90	334,955.78	1,048,172.40	(713,216.62)	1,534,540.75	(1,199,584.97)
2-May-08	31,807.70	4,768.20		3,022.76	337,978.54	1,104,037.15	(766,058.61)	1,534,540.75	(1,196,562.21)
9-May-08	3,022.76			3,163.58	348,378.46	1,160,230.67	(811,852.21)	1,534,540.75	(1,186,162.29)
16-May-08	7,236.34			817.23	1,757.51	1,226,259.81	(876,123.84)	1,534,540.75	(1,184,404.78)
23-May-08	940.28			1,914.53	352,050.50	1,292,288.95	(940,238.45)	1,534,540.75	(1,182,490.25)
30-May-08	1,914.53			919.44	450,252.77	1,291,338.53	(841,085.76)	1,534,540.75	(1,084,287.98)
6-Jun-08	97,282.83			8,754.58	517,404.48	1,312,665.46	(795,260.98)	1,534,540.75	(1,017,136.27)
13-Jun-08	37,309.75	21,087.38		22,719.38	540,123.86	1,379,292.39	(839,168.53)	1,534,540.75	(994,416.89)
20-Jun-08	22,719.38			7,711.13	550,864.81	1,390,802.88	(839,938.07)	1,534,540.75	(983,675.94)
27-Jun-08		3,029.82		8,165.50	559,030.31	1,427,186.65	(868,156.34)	1,534,540.75	(975,510.44)
4-Jul-08				-	559,030.31	1,493,981.38	(934,951.07)	1,534,540.75	(975,510.44)
11-Jul-08				-	559,030.31	1,545,529.55	(986,499.24)	1,534,540.75	(975,510.44)
18-Jul-08				-	559,030.31	1,479,701.27	(920,670.96)	1,534,540.75	(975,510.44)
25-Jul-08				-	559,030.31	1,534,540.75	(975,510.44)	1,534,540.75	(975,510.44)
1-Aug-08									
Total	418,868.69	28,885.40	111,276.22	559,030.31		1,534,540.75	(975,510.44)	1,534,540.75	(975,510.44)

PBC

PB

Month	Pero U388022	Pero U468692 Gain (Loss)	Pero U424033	Total Gain (Loss)	Cummulative Gain (Loss)	Accrued Interest to Date	Interest Coverage to Date	Interest Payable at July, 31	Year End Interest Coverage
Aug	368.27	-	-	368.27	368.27		368.27		368.27
Sept	2,172.67	-	-	2,172.67	2,540.94		2,540.94		2,540.94
Oct	2,370.78	-	-	2,370.78	4,911.72		4,911.72		4,911.72
Nov	-	-	-	-	4,911.72		4,911.72		4,911.72
Dec	-	-	-	-	4,911.72		4,911.72		4,911.72
Jan	-	-	-	-	4,911.72		4,911.72		4,911.72
Feb	90.15	-	-	90.15	5,001.87		5,001.87		5,001.87
Mar	55,556.11	-	23,520.24	79,076.35	84,078.22		84,078.22		84,078.22
Apr	95,398.76	-	43,477.67	138,876.43	222,954.65		222,954.65		222,954.65
May	46,861.18	9,038.90	37,233.40	93,133.48	316,088.13		316,088.13		316,088.13
Jun	48,441.23	53,140.85	118,277.17	219,859.25	535,947.38		535,947.38		535,947.38
Jul	-	-	-	-	535,947.38		535,947.38		535,947.38
<b>Total</b>	<b>251,259.15</b>	<b>62,179.75</b>	<b>222,508.48</b>	<b>535,947.38</b>	<b>535,947.38</b>				

**For the year ended July 31, 2008**

Month	Fair Value	Cost	Gain (Loss)	Unrealized Gain (Loss)	Realized Gain (Loss)	Total Gain (Loss)
Aug	368.27	-	368.27	368.27	(256.73)	427,602.50
Sep	2,172.67	-	2,172.67	2,540.94	1,290.94	427,602.50
Oct	2,370.78	-	2,370.78	4,911.72	3,036.72	427,602.50
Nov	-	-	-	4,911.72	2,289.22	427,602.50
Dec	-	-	-	4,911.72	1,541.72	427,602.50
Jan	-	-	-	4,911.72	794.22	427,602.50
Feb	90.15	-	90.15	5,001.87	136.87	427,602.50
Mar	55,555.11	-	55,555.11	84,078.22	28,465.72	427,602.50
Apr	43,477.67	-	43,477.67	222,954.65	74,344.65	427,602.50
May	93,133.48	-	93,133.48	316,088.13	74,480.63	427,602.50
Jun	233,828.00	-	233,828.00	549,916.13	215,311.13	427,602.50
Jul	64,788.37	-	64,788.37	614,704.50	187,102.00	427,602.50
Total	292,193.40	73,261.67	218,931.73	614,704.50	187,102.00	427,602.50

Pero Assets  
Weekly Gain (loss) Summary  
For the year ended July 31, 2008

Week Ending	Pero U388022	Pero U468692 Gain (Loss)	Pero U424033	Total Gain (Loss)	Cummulative Gain (Loss)	Accrued Interest to Date	Interest Coverage to Date	Interest Payable at July, 31	Year End Interest Coverage
3-Aug-07				-	-		-		-
10-Aug-07				-	-		-		-
17-Aug-07				-	-		-		-
24-Aug-07				-	-		-		-
31-Aug-07	368.27			368.27	368.27		368.27		368.27
7-Sep-07				-	368.27		368.27		368.27
14-Sep-07				-	368.27		368.27		368.27
21-Sep-07	1,495.34			1,495.34	1,863.61		1,863.61		1,863.61
28-Sep-07	677.33			677.33	2,540.94		2,540.94		2,540.94
5-Oct-07	2,370.78			2,370.78	4,911.72		4,911.72		4,911.72
12-Oct-07				-	4,911.72		4,911.72		4,911.72
19-Oct-07				-	4,911.72		4,911.72		4,911.72
26-Oct-07				-	4,911.72		4,911.72		4,911.72
2-Nov-07				-	4,911.72		4,911.72		4,911.72
9-Nov-07				-	4,911.72		4,911.72		4,911.72
16-Nov-07				-	4,911.72		4,911.72		4,911.72
23-Nov-07				-	4,911.72		4,911.72		4,911.72
30-Nov-07				-	4,911.72		4,911.72		4,911.72
7-Dec-07				-	4,911.72		4,911.72		4,911.72
14-Dec-07				-	4,911.72		4,911.72		4,911.72
21-Dec-07				-	4,911.72		4,911.72		4,911.72
28-Dec-07				-	4,911.72		4,911.72		4,911.72
4-Jan-08				-	4,911.72		4,911.72		4,911.72
11-Jan-08				-	4,911.72		4,911.72		4,911.72
18-Jan-08				-	4,911.72		4,911.72		4,911.72
25-Jan-08				-	4,911.72		4,911.72		4,911.72
1-Feb-08				-	4,911.72		4,911.72		4,911.72
8-Feb-08				-	4,911.72		4,911.72		4,911.72
15-Feb-08	90.15			90.15	5,001.87		5,001.87		5,001.87
22-Feb-08				-	5,001.87		5,001.87		5,001.87
29-Feb-08				-	5,001.87		5,001.87		5,001.87
7-Mar-08	6,406.83			6,406.83	11,408.70		11,408.70		11,408.70
14-Mar-08	7,187.29		7,503.42	14,690.71	26,099.41		26,099.41		26,099.41
21-Mar-08	39,216.70		10,361.27	49,577.97	75,677.38		75,677.38		75,677.38
28-Mar-08	2,745.29		5,655.55	8,400.84	84,078.22		84,078.22		84,078.22
4-Apr-08	15,045.70	-	11,762.68	26,808.38	110,886.60		110,886.60		110,886.60
11-Apr-08	1,089.94	-	633.69	1,723.63	112,610.23		112,610.23		112,610.23
18-Apr-08	71,939.76	-	16,220.07	88,159.83	200,770.06		200,770.06		200,770.06
25-Apr-08	7,323.36	-	14,861.23	22,184.59	222,954.65		222,954.65		222,954.65
2-May-08	2,794.74	6,080.22	7,673.65	16,548.61	239,503.26		239,503.26		239,503.26
9-May-08	25,116.23	949.02	16,635.69	42,700.94	282,204.20		282,204.20		282,204.20
16-May-08	2,890.82	274.51	1,017.30	4,182.63	286,386.83		286,386.83		286,386.83
23-May-08	16,059.39	1,089.39	11,906.76	29,055.54	315,442.37		315,442.37		315,442.37
30-May-08		645.76		645.76	316,088.13		316,088.13		316,088.13
6-Jun-08	12,552.42	1,046.56	13,667.72	27,266.70	343,354.83		343,354.83		343,354.83
13-Jun-08	20,569.89	39,736.48	84,509.36	144,815.73	488,170.56		488,170.56		488,170.56
20-Jun-08	15,318.92	3,526.29	3,526.29	22,371.50	510,542.06		510,542.06		510,542.06
27-Jun-08		8,831.52	16,573.80	25,405.32	535,947.38		535,947.38		535,947.38
4-Jul-08				-	535,947.38		535,947.38		535,947.38
11-Jul-08				-	535,947.38		535,947.38		535,947.38
18-Jul-08				-	535,947.38		535,947.38		535,947.38
25-Jul-08				-	535,947.38		535,947.38		535,947.38
1-Aug-08				-	535,947.38		535,947.38		535,947.38
Total	251,259.15	62,179.75	222,508.48	535,947.38		-	535,947.38	-	535,947.38

P82

Mand Assets  
Monthly Gain (loss) Summary  
For the year ended July 31, 2008

Month	Mand U443599	Mand U385758	Total Gain (Loss)	Cummulative Gain (Loss)	Accrued Interest to Date	Interest Coverage to Date	Interest Payable at July, 31	Year End Interest Coverage
		Gain (Loss)		-				
Aug	-	1,964.88	1,964.88	1,964.88	-	1,964.88		1,964.88
Sept	-	(588.29)	(588.29)	1,376.59		1,376.59		1,376.59
Oct	-	(348.64)	(348.64)	1,027.95		1,027.95		1,027.95
Nov	-	(183.72)	(183.72)	844.23		844.23		844.23
Dec	-	(215.29)	(215.29)	628.94		628.94		628.94
Jan	-	(2,806.68)	(2,806.68)	(2,177.74)		(2,177.74)		(2,177.74)
Feb	9,624.82	47,058.25	56,683.07	54,505.33		54,505.33		54,505.33
Mar	4,624.02	4,353.48	8,977.50	63,482.83		63,482.83		63,482.83
Apr	38,375.61	23,236.97	61,612.58	125,095.41		125,095.41		125,095.41
May	15,182.78	14,590.41	29,773.19	154,868.60		154,868.60		154,868.60
Jun	(7,972.43)	(20,961.90)	(28,934.33)	125,934.27		125,934.27		125,934.27
Jul								
Total	59,834.80	66,099.47	125,934.27					

Approved: \_\_\_\_\_

PRC

**Mand Assets**

**Monthly Gain (loss) Summary**

**For the year ended July 31, 2008**

Month	Market Value	Cost	Gain (Loss)	Market Value	Cost	Gain (Loss)	Market Value	Cost
	Gain (Loss)							
Aug	-	1,964.88	1,964.88	1,964.88	625.00	1,339.88	105,750.00	(103,785.12)
Sept	-	(588.29)	(588.29)	1,376.59	1,250.00	126.59	105,750.00	(104,373.41)
Oct	-	(348.64)	(348.64)	1,027.95	1,875.00	(847.05)	105,750.00	(104,722.05)
Nov	-	(183.72)	(183.72)	844.23	2,500.00	(1,655.77)	105,750.00	(104,905.77)
Dec	-	(215.29)	(215.29)	628.94	8,125.00	(7,496.06)	105,750.00	(105,121.06)
Jan	-	(2,806.68)	(2,806.68)	(2,177.74)	15,000.00	(17,177.74)	105,750.00	(107,927.74)
Feb	9,624.82	47,058.25	56,683.07	54,505.33	26,250.00	28,255.33	105,750.00	(51,244.67)
Mar	4,624.02	4,353.48	8,977.50	63,482.83	37,500.00	25,982.83	105,750.00	(42,267.17)
Apr	38,375.61	23,236.97	61,612.58	125,095.41	60,250.00	64,845.41	105,750.00	19,345.41
May	15,182.78	14,590.41	29,773.19	154,868.60	83,000.00	71,868.60	105,750.00	49,118.60
Jun	(7,972.43)	(20,961.90)	(28,934.33)	125,934.27	105,750.00	20,184.27	105,750.00	20,184.27
Jul								
<b>Total</b>	<b>59,834.80</b>	<b>66,099.47</b>	<b>125,934.27</b>					



Mand Assets  
Weekly Gain (loss) Summary  
For the year ended July 31, 2008

Week Ending	Mand U443599	Mand U385758	Total Gain (Loss)	Cummulative Gain (Loss)	Accrued Interest to Date	Interest Coverage to Date	Interest Payable at July, 31	Year End Interest Coverage
		Gain (Loss)						
3-Aug-07			-					
10-Aug-07		1,174.06	1,174.06	1,174.06		1,174.06		1,174.06
17-Aug-07		(122.05)	(122.05)	1,052.01		1,052.01		1,052.01
24-Aug-07		100.19	100.19	1,152.20		1,152.20		1,152.20
31-Aug-07		812.68	812.68	1,964.88		1,964.88		1,964.88
7-Sep-07		(780.77)	(780.77)	1,184.11		1,184.11		1,184.11
14-Sep-07		134.18	134.18	1,318.29		1,318.29		1,318.29
21-Sep-07		36.24	36.24	1,354.53		1,354.53		1,354.53
28-Sep-07		22.06	22.06	1,376.59		1,376.59		1,376.59
5-Oct-07		(21.16)	(21.16)	1,355.43		1,355.43		1,355.43
12-Oct-07		(31.97)	(31.97)	1,323.46		1,323.46		1,323.46
19-Oct-07		-	-	1,323.46		1,323.46		1,323.46
26-Oct-07		(295.51)	(295.51)	1,027.95		1,027.95		1,027.95
2-Nov-07		51.79	51.79	1,079.74		1,079.74		1,079.74
9-Nov-07		69.25	69.25	1,148.99		1,148.99		1,148.99
16-Nov-07		289.92	289.92	1,438.91		1,438.91		1,438.91
23-Nov-07		(340.06)	(340.06)	1,098.85		1,098.85		1,098.85
30-Nov-07		(254.62)	(254.62)	844.23		844.23		844.23
7-Dec-07		(174.61)	(174.61)	669.62		669.62		669.62
14-Dec-07		(40.68)	(40.68)	628.94		628.94		628.94
21-Dec-07		-	-	628.94		628.94		628.94
28-Dec-07		-	-	628.94		628.94		628.94
4-Jan-08		-	-	628.94		628.94		628.94
11-Jan-08		(2,177.24)	(2,177.24)	(1,548.30)		(1,548.30)		(1,548.30)
18-Jan-08		(975.28)	(975.28)	(2,523.58)		(2,523.58)		(2,523.58)
25-Jan-08		345.84	345.84	(2,177.74)		(2,177.74)		(2,177.74)
1-Feb-08		32,852.47	32,852.47	30,674.73		30,674.73		30,674.73
8-Feb-08	384.10	(1,110.07)	(725.97)	29,948.76		29,948.76		29,948.76
15-Feb-08	60.48	3,071.46	3,131.94	33,080.70		33,080.70		33,080.70
22-Feb-08	364.63	(3,333.50)	(2,968.87)	30,111.83		30,111.83		30,111.83
29-Feb-08	8,815.61	15,577.89	24,393.50	54,505.33		54,505.33		54,505.33
7-Mar-08	1,416.32	2,040.57	3,456.89	57,962.22		57,962.22		57,962.22
14-Mar-08	(4,025.86)	(4,038.31)	(8,064.17)	49,898.05		49,898.05		49,898.05
21-Mar-08	(6,408.42)	(7,079.38)	(13,487.80)	36,410.25		36,410.25		36,410.25
28-Mar-08	13,641.98	13,430.60	27,072.58	63,482.83		63,482.83		63,482.83
4-Apr-08	9,089.57	9,658.11	18,747.68	82,230.51		82,230.51		82,230.51
11-Apr-08	(4,541.40)	(1,927.45)	(6,468.85)	75,761.66		75,761.66		75,761.66
18-Apr-08	26,964.66	9,591.57	36,556.23	112,317.89		112,317.89		112,317.89
25-Apr-08	6,862.78	5,914.74	12,777.52	125,095.41		125,095.41		125,095.41
2-May-08	5,650.16	8,513.66	14,163.82	139,259.23		139,259.23		139,259.23
9-May-08	5,701.05	(300.05)	5,401.00	144,660.23		144,660.23		144,660.23
16-May-08	3,136.64	5,308.91	8,445.55	153,105.78		153,105.78		153,105.78
23-May-08	750.97	1,380.42	2,131.39	155,237.17		155,237.17		155,237.17
30-May-08	(56.04)	(312.53)	(368.57)	154,868.60		154,868.60		154,868.60
6-Jun-08	1,393.08	37.75	1,430.83	156,299.43		156,299.43		156,299.43
13-Jun-08	4,814.95	(1,072.03)	3,742.92	160,042.35		160,042.35		160,042.35
20-Jun-08	(1,200.62)	(4,155.19)	(5,355.81)	154,686.54		154,686.54		154,686.54
27-Jun-08	(12,979.84)	(15,772.43)	(28,752.27)	125,934.27		125,934.27		125,934.27
4-Jul-08								
11-Jul-08								
18-Jul-08								
25-Jul-08								
1-Aug-08								
Total	59,834.80	66,099.47	125,934.27		-	125,934.27	-	125,934.27

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CO Capital US377777

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Realized Profit/Loss  
C.O Capital U468401

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Resized Profit/Loss  
 L.D Capital (US\$471)  
 For the year ended

Date	Profit/Loss	Deposited	% of Total Capital	Weighted Profit	Return (%)	Deposited	% of Total Capital	Weighted Profit	Return (%)	Total Capital
3-Aug										
10-Aug										
17-Aug										
24-Aug										
31-Aug										
7-Sep										
14-Sep										
21-Sep										
28-Sep										
5-Oct										
12-Oct										
19-Oct										
26-Oct										
2-Nov										
9-Nov										
16-Nov										
23-Nov										
30-Nov										
7-Dec										
14-Dec										
21-Dec										
28-Dec										
4-Jan										
11-Jan										
18-Jan										
25-Jan										
1-Feb										
8-Feb										
15-Feb										
22-Feb										
29-Feb										
7-Mar										
14-Mar										
21-Mar										
28-Mar										
4-Apr										
11-Apr										
18-Apr										
25-Apr										
2-May	4,758.20	250,000.00	100.00%	1,729.61	6.92%	600,000.00	60.00%	3,042.59	5.07%	2,140,000.00
9-May		250,000.00	36.21%			440,000.00	53.77%			2,140,000.00
16-May		250,000.00	36.21%			440,000.00	53.77%			600,000.00
23-May		250,000.00	36.21%			440,000.00	53.77%			590,000.00
30-May		250,000.00	36.21%			440,000.00	53.77%			590,000.00
6-Jun		250,000.00	36.21%			440,000.00	53.77%			590,000.00
13-Jun	21,037.33	250,000.00	36.21%	7,869.16	3.15%	440,000.00	53.77%	13,447.62	3.05%	590,000.00
20-Jun		250,000.00	36.21%			440,000.00	53.77%			590,000.00
27-Jun	3,029.82	250,000.00	36.21%	1,097.75	0.44%	440,000.00	53.77%	1,912.06	0.33%	590,000.00
4-Jul	903.06	250,000.00	36.21%	329.50	0.07%	440,000.00	53.77%	193.26	0.03%	590,000.00
11-Jul	3,063.29	250,000.00	36.21%	1,235.47	0.51%	440,000.00	53.77%	5,210.84	0.88%	590,000.00
18-Jul		250,000.00	36.21%			440,000.00	53.77%			590,000.00
25-Jul		250,000.00	36.21%			440,000.00	53.77%			590,000.00
1-Aug										
Year End	29,885.40	250,000.00	36.21%	10,965.12	4.39%	440,000.00	53.77%	18,419.53	3.12%	590,000.00

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Realized Profit/Loss  
Pero U46892

Date (Week Ending)	Profit/Loss	Deposit	% of Total Capital	Weighted Profit	Return (%)	Deposits	% of Total Capital	Weighted Profit	Return (%)	Total Capital
4-Apr		250,000.00	100.00%							250,000.00
11-Apr		250,000.00	100.00%							250,000.00
18-Apr		250,000.00	36.23%							690,000.00
25-Apr		250,000.00	36.23%							690,000.00
2-May	6,080.22	250,000.00	36.23%	2,202.98	0.33%	440000	63.77%	3,877.24	0.30%	690,000.00
9-May	949.02	250,000.00	36.23%	343.85	0.10%	440000	63.77%	605.17	0.09%	690,000.00
16-May	274.51	250,000.00	36.23%	99.46	0.03%	440000	63.77%	175.05	0.02%	690,000.00
23-May	1,089.39	250,000.00	36.23%	394.71	0.17%	440000	63.77%	694.68	0.12%	690,000.00
30-May	645.76	250,000.00	36.23%	233.97	0.07%	440000	63.77%	411.79	0.05%	690,000.00
6-Jun	1,046.56	250,000.00	36.23%	379.19	0.13%	440000	63.77%	667.37	0.10%	690,000.00
13-Jun	39,736.48	250,000.00	36.23%	14,397.28	5.76%	440000	63.77%	25,339.20	3.92%	690,000.00
20-Jun	3,526.29	250,000.00	36.23%	1,277.64	0.51%	440000	63.77%	2,248.65	0.33%	690,000.00
27-Jun	8,831.52	250,000.00	36.23%	3,199.83	1.28%	440000	63.77%	5,631.69	0.82%	690,000.00
					9.01%				5.12%	





22 JUL 1962

Case

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Month	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442
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Realized Profit/Loss  
Period 1/1/2023

For the year ended July

Date (Week Ending)	Profit/Loss	Deposit	% of Total Capital	Weighted Profit	Return (%)	Deposit 2	% of Total Capital	Weighted Profit	Return (%)	Deposit 3	% of Total Capital	Weighted Profit	Return (%)	Total Capital
3-Aug														
10-Aug		4,900.00	100.00%											4,900.00
17-Aug		4,900.00	100.00%											4,900.00
24-Aug		4,900.00	100.00%											4,900.00
31-Aug		4,900.00	100.00%											4,900.00
7-Sep		4,900.00	100.00%											4,900.00
14-Sep		4,900.00	100.00%											4,900.00
21-Sep		4,900.00	100.00%											4,900.00
28-Sep		4,900.00	100.00%											4,900.00
5-Oct		4,900.00	100.00%											4,900.00
12-Oct		4,900.00	100.00%											4,900.00
19-Oct		4,900.00	100.00%											4,900.00
26-Oct		4,900.00	100.00%											4,900.00
2-Nov		4,900.00	100.00%											4,900.00
9-Nov		4,900.00	100.00%											4,900.00
16-Nov		4,900.00	100.00%											4,900.00
23-Nov		4,900.00	100.00%											4,900.00
30-Nov		4,900.00	100.00%											4,900.00
7-Dec		4,900.00	100.00%											4,900.00
14-Dec		4,900.00	100.00%											4,900.00
21-Dec		4,900.00	100.00%											4,900.00
28-Dec		4,900.00	100.00%											4,900.00
4-Jan		4,900.00	100.00%											4,900.00
11-Jan		4,900.00	100.00%											4,900.00
18-Jan		4,900.00	100.00%											4,900.00
25-Jan		4,900.00	100.00%											4,900.00
1-Feb		4,900.00	100.00%											4,900.00
8-Feb		4,900.00	100.00%											4,900.00
15-Feb		4,900.00	100.00%											4,900.00
22-Feb		4,900.00	100.00%											4,900.00
29-Feb		4,900.00	100.00%											4,900.00
7-Mar		4,900.00	100.00%											4,900.00
14-Mar	1,503.47	4,900.00	0.49%	36.59	1.00%	1,000,000.00	99.51%	7,865.43	1.00%		31.22%	4,937.61	1.00%	1,504,903.00
21-Mar	10,781.27	4,900.00	0.49%	50.52	1.00%	1,000,000.00	99.51%	10,310.75	1.00%		31.22%	2,549.55	1.00%	1,504,903.00
28-Mar	5,855.55	4,900.00	0.49%	27.48	1.00%	1,000,000.00	99.51%	5,827.97	1.00%		31.22%	1,171.60	1.00%	1,504,903.00
4-Apr	11,782.88	4,900.00	0.49%	57.36	1.17%	1,000,000.00	99.51%	11,705.32	1.17%		31.22%	3,392.00	1.17%	1,504,903.00
11-Apr	593.89	4,900.00	0.49%	3.09	1.00%	1,000,000.00	99.51%	630.60	1.00%		31.22%	3,392.00	1.00%	1,504,903.00
18-Apr	16,320.37	4,900.00	0.49%	79.09	1.00%	1,000,000.00	99.51%	16,480.28	1.00%		31.22%	4,937.61	1.00%	1,504,903.00
25-Apr	14,551.73	4,900.00	0.49%	68.39	1.00%	1,000,000.00	99.51%	14,613.25	1.00%		31.22%	5,527.37	1.00%	1,504,903.00
2-May	7,673.85	4,900.00	0.49%	38.29	1.00%	1,000,000.00	99.51%	7,635.11	1.00%		31.22%	5,527.37	1.00%	1,504,903.00
9-May	16,633.69	4,900.00	0.49%	84.17	1.10%	1,000,000.00	99.51%	16,694.45	1.10%		31.22%	6,017.64	1.10%	1,504,903.00
16-May	1,017.30	4,900.00	0.49%	3.31	1.00%	1,000,000.00	99.51%	7,911.95	1.00%		31.22%	3,392.00	1.00%	1,504,903.00
23-May	11,905.76	4,900.00	0.49%	55.77	1.00%	1,000,000.00	99.51%	11,966.51	1.00%		31.22%	4,937.61	1.00%	1,504,903.00
30-May	13,667.72	4,900.00	0.49%	64.50	1.00%	1,000,000.00	99.51%	13,728.25	1.00%		31.22%	5,527.37	1.00%	1,504,903.00
6-Jun	84,509.36	4,900.00	0.49%	775.17	1.00%	1,000,000.00	99.51%	84,570.53	1.00%		31.22%	6,017.64	1.00%	1,504,903.00
13-Jun	2,526.28	4,900.00	0.49%	11.49	1.00%	1,000,000.00	99.51%	2,537.77	1.00%		31.22%	6,017.64	1.00%	1,504,903.00
20-Jun	16,573.80	4,900.00	0.49%	52.96	1.10%	1,000,000.00	99.51%	16,634.76	1.10%		31.22%	6,507.99	1.10%	1,504,903.00
27-Jun	4,900.00	4,900.00	0.49%	3.99	1.00%	1,000,000.00	99.51%	4,905.98	1.00%		31.22%	6,507.99	1.00%	1,504,903.00
4-Jul	1,724.04	4,900.00	0.49%	28.47	1.00%	1,000,000.00	99.51%	1,735.51	1.00%		31.22%	6,507.99	1.00%	1,504,903.00
11-Jul	8,724.52	4,900.00	0.49%	54.87	1.00%	1,000,000.00	99.51%	8,785.04	1.00%		31.22%	6,507.99	1.00%	1,504,903.00
18-Jul	16,774.30	4,900.00	0.49%											1,504,903.00
25-Jul														1,504,903.00
1-Aug														1,504,903.00
Total	722,518.66	4,900.00	0.33%	811.95	16.59%	1,000,000.00	66.45%	155,997.20	16.59%	500,000.00	33.22%	56,605.89	11.32%	1,504,903.00



CD# (Yr/Mo)	Entity Type	Deposit	% of Total Capital	Weighted Point	Balance (A)	Balance (B)	Weighted Point	Balance (A)	Balance (B)	% of Total Capital	Weighted Point	Balance (A)	Balance (B)
6-Mar													
11-Jun	441.36	25,000.00	100.00%	1.1771	441.36	200,000.00	11.535332	441.36	200,000.00	50.55%	2,833.67	441.36	200,000.00
20-Jul		25,000.00	100.00%			200,000.00	11.535332		200,000.00	50.55%	2,833.67		200,000.00
1-Aug	2,174.06	25,000.00	100.00%	1.1771	2,174.06	200,000.00	11.535332	2,174.06	200,000.00	50.55%	2,833.67	2,174.06	200,000.00
17-Aug	1,122.05	25,000.00	100.00%	1.1771	1,122.05	200,000.00	11.535332	1,122.05	200,000.00	50.55%	2,833.67	1,122.05	200,000.00
24-Aug	100.19	25,000.00	100.00%	1.1771	100.19	200,000.00	11.535332	100.19	200,000.00	50.55%	2,833.67	100.19	200,000.00
31-Aug	812.68	25,000.00	100.00%	1.1771	812.68	200,000.00	11.535332	812.68	200,000.00	50.55%	2,833.67	812.68	200,000.00
7-Sep	1780.77	25,000.00	100.00%	1.1771	1,780.77	200,000.00	11.535332	1,780.77	200,000.00	50.55%	2,833.67	1,780.77	200,000.00
14-Sep	134.18	25,000.00	100.00%	1.1771	134.18	200,000.00	11.535332	134.18	200,000.00	50.55%	2,833.67	134.18	200,000.00
21-Sep	36.24	25,000.00	100.00%	1.1771	36.24	200,000.00	11.535332	36.24	200,000.00	50.55%	2,833.67	36.24	200,000.00
28-Sep	22.06	25,000.00	100.00%	1.1771	22.06	200,000.00	11.535332	22.06	200,000.00	50.55%	2,833.67	22.06	200,000.00
5-Oct	(21.16)	25,000.00	100.00%	1.1771	(21.16)	200,000.00	11.535332	(21.16)	200,000.00	50.55%	2,833.67	(21.16)	200,000.00
12-Oct	(31.97)	25,000.00	100.00%	1.1771	(31.97)	200,000.00	11.535332	(31.97)	200,000.00	50.55%	2,833.67	(31.97)	200,000.00
19-Oct		25,000.00	100.00%			200,000.00	11.535332		200,000.00	50.55%	2,833.67		200,000.00
26-Oct	1785.51	25,000.00	100.00%	1.1771	1,785.51	200,000.00	11.535332	1,785.51	200,000.00	50.55%	2,833.67	1,785.51	200,000.00
2-Nov	51.73	25,000.00	100.00%	1.1771	51.73	200,000.00	11.535332	51.73	200,000.00	50.55%	2,833.67	51.73	200,000.00
9-Nov	68.25	25,000.00	100.00%	1.1771	68.25	200,000.00	11.535332	68.25	200,000.00	50.55%	2,833.67	68.25	200,000.00
16-Nov	285.92	25,000.00	100.00%	1.1771	285.92	200,000.00	11.535332	285.92	200,000.00	50.55%	2,833.67	285.92	200,000.00
23-Nov	1340.08	25,000.00	100.00%	1.1771	1,340.08	200,000.00	11.535332	1,340.08	200,000.00	50.55%	2,833.67	1,340.08	200,000.00
30-Nov	1254.62	25,000.00	100.00%	1.1771	1,254.62	200,000.00	11.535332	1,254.62	200,000.00	50.55%	2,833.67	1,254.62	200,000.00
7-Dec	1174.61	25,000.00	100.00%	1.1771	1,174.61	200,000.00	11.535332	1,174.61	200,000.00	50.55%	2,833.67	1,174.61	200,000.00
14-Dec	(40.88)	25,000.00	100.00%	1.1771	(40.88)	200,000.00	11.535332	(40.88)	200,000.00	50.55%	2,833.67	(40.88)	200,000.00
21-Dec		25,000.00	100.00%			200,000.00	11.535332		200,000.00	50.55%	2,833.67		200,000.00
28-Dec		25,000.00	100.00%			200,000.00	11.535332		200,000.00	50.55%	2,833.67		200,000.00
Total Year		25,000.00	100.00%	1.1771	1,105.45	200,000.00	11.535332	1,105.45	200,000.00	50.55%	2,833.67	1,105.45	200,000.00
4-Jan	12,172.24	25,000.00	100.00%	1.1771	12,172.24	200,000.00	11.535332	12,172.24	200,000.00	50.55%	2,833.67	12,172.24	200,000.00
11-Jan	1975.28	25,000.00	100.00%	1.1771	1,975.28	200,000.00	11.535332	1,975.28	200,000.00	50.55%	2,833.67	1,975.28	200,000.00
18-Jan	345.86	25,000.00	100.00%	1.1771	345.86	200,000.00	11.535332	345.86	200,000.00	50.55%	2,833.67	345.86	200,000.00
25-Jan	32,852.47	25,000.00	100.00%	1.1771	32,852.47	200,000.00	11.535332	32,852.47	200,000.00	50.55%	2,833.67	32,852.47	200,000.00
1-Feb	(4,110.07)	25,000.00	100.00%	1.1771	(4,110.07)	200,000.00	11.535332	(4,110.07)	200,000.00	50.55%	2,833.67	(4,110.07)	200,000.00
8-Feb	3,001.46	25,000.00	100.00%	1.1771	3,001.46	200,000.00	11.535332	3,001.46	200,000.00	50.55%	2,833.67	3,001.46	200,000.00
15-Feb	(3,313.50)	25,000.00	100.00%	1.1771	(3,313.50)	200,000.00	11.535332	(3,313.50)	200,000.00	50.55%	2,833.67	(3,313.50)	200,000.00
22-Feb	15,577.89	25,000.00	100.00%	1.1771	15,577.89	200,000.00	11.535332	15,577.89	200,000.00	50.55%	2,833.67	15,577.89	200,000.00
29-Feb	2,640.57	25,000.00	100.00%	1.1771	2,640.57	200,000.00	11.535332	2,640.57	200,000.00	50.55%	2,833.67	2,640.57	200,000.00
7-Mar	14,078.11	25,000.00	100.00%	1.1771	14,078.11	200,000.00	11.535332	14,078.11	200,000.00	50.55%	2,833.67	14,078.11	200,000.00
14-Mar	7,707.35	25,000.00	100.00%	1.1771	7,707.35	200,000.00	11.535332	7,707.35	200,000.00	50.55%	2,833.67	7,707.35	200,000.00
21-Mar	13,470.60	25,000.00	100.00%	1.1771	13,470.60	200,000.00	11.535332	13,470.60	200,000.00	50.55%	2,833.67	13,470.60	200,000.00
28-Mar	9,658.11	25,000.00	100.00%	1.1771	9,658.11	200,000.00	11.535332	9,658.11	200,000.00	50.55%	2,833.67	9,658.11	200,000.00
4-Apr	11,827.45	25,000.00	100.00%	1.1771	11,827.45	200,000.00	11.535332	11,827.45	200,000.00	50.55%	2,833.67	11,827.45	200,000.00
11-Apr	5,991.57	25,000.00	100.00%	1.1771	5,991.57	200,000.00	11.535332	5,991.57	200,000.00	50.55%	2,833.67	5,991.57	200,000.00
18-Apr	5,914.74	25,000.00	100.00%	1.1771	5,914.74	200,000.00	11.535332	5,914.74	200,000.00	50.55%	2,833.67	5,914.74	200,000.00
25-Apr	8,513.66	25,000.00	100.00%	1.1771	8,513.66	200,000.00	11.535332	8,513.66	200,000.00	50.55%	2,833.67	8,513.66	200,000.00
2-May	3,000.51	25,000.00	100.00%	1.1771	3,000.51	200,000.00	11.535332	3,000.51	200,000.00	50.55%	2,833.67	3,000.51	200,000.00
9-May	5,208.91	25,000.00	100.00%	1.1771	5,208.91	200,000.00	11.535332	5,208.91	200,000.00	50.55%	2,833.67	5,208.91	200,000.00
16-May	1,380.62	25,000.00	100.00%	1.1771	1,380.62	200,000.00	11.535332	1,380.62	200,000.00	50.55%	2,833.67	1,380.62	200,000.00
23-May	(12.53)	25,000.00	100.00%	1.1771	(12.53)	200,000.00	11.535332	(12.53)	200,000.00	50.55%	2,833.67	(12.53)	200,000.00
30-May	17.75	25,000.00	100.00%	1.1771	17.75	200,000.00	11.535332	17.75	200,000.00	50.55%	2,833.67	17.75	200,000.00
6-Jun	(1,072.03)	25,000.00	100.00%	1.1771	(1,072.03)	200,000.00	11.535332	(1,072.03)	200,000.00	50.55%	2,833.67	(1,072.03)	200,000.00
13-Jun	(4,155.19)	25,000.00	100.00%	1.1771	(4,155.19)	200,000.00	11.535332	(4,155.19)	200,000.00	50.55%	2,833.67	(4,155.19)	200,000.00
20-Jun	(15,772.43)	25,000.00	100.00%	1.1771	(15,772.43)	200,000.00	11.535332	(15,772.43)	200,000.00	50.55%	2,833.67	(15,772.43)	200,000.00
27-Jun	65,470.55	25,000.00	100.00%	1.1771	65,470.55	200,000.00	11.535332	65,470.55	200,000.00	50.55%	2,833.67	65,470.55	200,000.00

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Unit	Year	Yield/Loss	Report	% of Total Capital	Weighted Profit	Return (%)	Report 2	% of Total Capital	Weighted Profit	Return (%)	Report 3	% of Total Capital	Weighted Profit	Return (%)	Total Capital
3640g	10 Aug		50,000.00	100.00%	184.16	37.7%	575,000.00	77.78%	47.06	11.96%	230,000.00	50.55%	1115.09	3.07%	50,000.00
23Aug	17 Aug		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	401.60	1.97%	225,000.00	50.55%	1000.00		50,000.00
31Aug	23Aug		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	6,096.59	1.97%	225,000.00	50.55%	1000.00		50,000.00
7 Sep	31 Aug		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,107.55	1.97%	225,000.00	50.55%	1000.00		50,000.00
14 Sep	7 Sep		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	13,311.21	1.97%	225,000.00	50.55%	1000.00		50,000.00
21 Sep	14 Sep		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,954.61	1.97%	225,000.00	50.55%	1000.00		50,000.00
28 Sep	21 Sep		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	10,650.13	1.97%	225,000.00	50.55%	1000.00		50,000.00
5 Oct	28 Sep		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	7,055.67	1.97%	225,000.00	50.55%	1000.00		50,000.00
12 Oct	5 Oct		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	19,532.26	11.96%	230,000.00	50.55%	1115.09	3.07%	50,000.00
19 Oct	12 Oct		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	20,972.51	11.96%	230,000.00	50.55%	1115.09	3.07%	50,000.00
26 Oct	19 Oct		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	2,679.59	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
3 Nov	26 Oct		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	2,173.16	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
8 Nov	3 Nov		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,219.71	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
15 Nov	8 Nov		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
22 Nov	15 Nov		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
29 Nov	22 Nov		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
6 Dec	29 Nov		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
13 Dec	6 Dec		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
20 Dec	13 Dec		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
27 Dec	20 Dec		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
3 Jan	27 Dec		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
10 Jan	3 Jan		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
17 Jan	10 Jan		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
24 Jan	17 Jan		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
31 Jan	24 Jan		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
7 Feb	31 Jan		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
14 Feb	7 Feb		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
21 Feb	14 Feb		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
28 Feb	21 Feb		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
6 Mar	28 Feb		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
13 Mar	6 Mar		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
20 Mar	13 Mar		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
27 Mar	20 Mar		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
3 Apr	27 Mar		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
10 Apr	3 Apr		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
17 Apr	10 Apr		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
24 Apr	17 Apr		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
31 Apr	24 Apr		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
8 May	31 Apr		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
15 May	8 May		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
22 May	15 May		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
29 May	22 May		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
6 Jun	29 May		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
13 Jun	6 Jun		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
20 Jun	13 Jun		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
27 Jun	20 Jun		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
4 Jul	27 Jun		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
11 Jul	4 Jul		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
18 Jul	11 Jul		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
25 Jul	18 Jul		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
1 Aug	25 Jul		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
8 Aug	1 Aug		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
15 Aug	8 Aug		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
22 Aug	15 Aug		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
29 Aug	22 Aug		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
5 Sep	29 Aug		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
12 Sep	5 Sep		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
19 Sep	12 Sep		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
26 Sep	19 Sep		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
3 Oct	26 Sep		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
10 Oct	3 Oct		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
17 Oct	10 Oct		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
24 Oct	17 Oct		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
31 Oct	24 Oct		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
7 Nov	31 Oct		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
14 Nov	7 Nov		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
21 Nov	14 Nov		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
28 Nov	21 Nov		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
5 Dec	28 Nov		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
12 Dec	5 Dec		50,000.00	100.00%	13.46	0.01%	175,000.00	77.78%	1,200.40	1.97%	230,000.00	50.55%	1115.09	3.07%	50,000.00
19 Dec	12 Dec		50,000.00	100.00%	13.46	0.01%	175,000.								

- ~~July~~ - 7/1  
 - Aug to July  
 - split Mond, Perso & CO. - off s/s  
 - monthly profit needed s/b based on deposited funds into the account.  
 1/1/17 0.00% 1820 25%  
 1/1/17 0.00% 1820 25%

[illegible]



# EXHIBIT "C"

This is Exhibit C referred to in the  
affidavit of PIER SPARAGLIA  
sworn before me, this 2ND  
day of SEPTEMBER 2011  
A COMMISSIONER FOR TAKING AFFIDAVITS

Peter and Mandy

**From:** Milton A. Davis [mdavis@davismoldaver.com]  
**Sent:** Thursday, March 25, 2010 4:03 AM  
**To:** Gottlieb, Matthew  
**Subject:** RE: Receivership of Robert Mander

Matt,

As I try to get up to speed in this matter, here are my comments:

1. As discussed, I would recommend that the Receiver's representative attend at my client's premises today for the purpose of gathering relevant documents, both paper and electronic. Hard drives can be imaged.
2. A representative of my firm should be present while the process is ongoing. I believe that I can arrange that for some time this morning.
3. Since there may be issues of confidentiality or privilege, I would suggest that you and I speak during the course of the day, and work out an arrangement that will protect confidentiality or privilege. I don't believe that a formal confidentiality agreement is necessary.
4. I do not propose to advance a claim for security over the lands that are referenced in the statutory declaration. I expect that I will have formal instructions this morning.

I am at my desk most of today. Please call me to discuss this matter.

**MILTON DAVIS**

[mdavis@davismoldaver.com](mailto:mdavis@davismoldaver.com)



**DAVIS MOLDAVER LLP**  
**BARRISTERS**

Suite 2100 - 438 University Avenue • Toronto, Ontario • M5G 2K8 • Canada  
voice: 416.869.0077 • direct: 416.860.6901 • fax: 416.869.0369  
web: [www.davismoldaver.com](http://www.davismoldaver.com) • map: [maps.google.ca](http://maps.google.ca)

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**From:** Gottlieb, Matthew [mailto:MGottlieb@dwvpv.com]  
**Sent:** Wednesday, March 24, 2010 5:19 PM  
**To:** Milton A. Davis  
**Subject:** Receivership of Robert Mander

Milt, thank you for your call. You advised that you are being retained by Mr. Sbaraglia and CO Capital. There are two matters of urgency:

1. As we discussed, the Receiver is attending at your client's premises tomorrow to copy the computer hard drives and take copies of all documents as set out in the Second Amended Court Order. I understand that your client does not object to this process but is, for the time being, concerned about documents that are only between CO Capital and its clients being disclosed. I believe that this concern should not be an issue between us at this time and if it becomes an issue we can discuss it before anything is disclosed.

2. As we discussed, Mr. Reed took the position that your client has a secured claim over several pieces of land and therefore the Receiver's charge cannot apply to any of the property over which the secured

8/31/2011

Peter and Mandy

**From:** Milton A. Davis [mdavis@davismoldaver.com]  
**Sent:** Thursday, March 25, 2010 8:52 AM  
**To:** msbaraglia@cogeco.ca  
**Cc:** Brendan Hughes; Betty Lau  
**Subject:** RE: Robert Mander

We are trying to arrange for the Receiver's representative to attend at the office at 11:30 this morning. The plan is to arrange for them to copy any documents that appear relevant and to image any hard drives that they choose.

I am trying to arrange for my colleague Brendan Hughes to attend in order to supervise the Receiver. Matt Gottlieb and I have discussed a confidentiality arrangement. I have indicated that in order to ensure that no issue arises in the short term, the Receiver can take whatever they want. However, we are going to agree on confidentiality terms. I have suggested that the Receiver refrain from reviewing anything that appears confidential and not relevant. As well, nothing confidential will be made public. As I write this we are still working out the details.

Can you please provide me with an address and a major intersection? I will forward it on to Brendan.

If any questions arise, I am at my desk all day today.

I will forward our retainer letter to you shortly.

**MILTON DAVIS**  
[mdavis@davismoldaver.com](mailto:mdavis@davismoldaver.com)



**DAVIS MOLDAVER LLP**  
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 voice: 416.869.0077 • direct: 416.860.6901 • fax: 416.869.0369  
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**From:** msbaraglia@cogeco.ca [mailto:msbaraglia@cogeco.ca]  
**Sent:** Thursday, March 25, 2010 8:39 AM  
**To:** Milton A. Davis  
**Subject:** Re: Robert Mander

Thank-you very much.

Sent from my BlackBerry device on the Rogers Wireless Network

**From:** "Milton A. Davis" <mdavis@davismoldaver.com>

8/31/2011

Date: Thu, 25 Mar 2010 08:24:50 -0400  
 To: <msbaraglia@cogeco.ca>  
 Cc: Brendan Hughes<bhughes@davismoldaver.com>  
 Subject: RE: Robert Mander

I am going to speak with Matt Gottlieb. I would like someone from my firm present when the Receiver arrives

**MILTON DAVIS**  
 mdavis@davismoldaver.com



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**From:** msbaraglia@cogeco.ca [mailto:msbaraglia@cogeco.ca]  
**Sent:** Thursday, March 25, 2010 8:03 AM  
**To:** Milton A. Davis  
**Subject:** Re: Robert Mander

Hi Mr. Davis

I will be at the office by 830, ready to fully cooperate and help the receiver in anyway I can. Peter will be in by approx 930, after he drops off the kids at school.

Mandy

Sent from my BlackBerry device on the Rogers Wireless Network

---

**From:** "Milton A. Davis" <mdavis@davismoldaver.com>  
**Date:** Thu, 25 Mar 2010 04:38:43 -0400  
**To:** Mandy Sbraglia<msbaraglia@cogeco.ca>  
**Cc:** <psbarglia@cocapitalgrowth.com>; Mandy Sbraglia<msbaraglia@cogeco.ca>; Betty Lau<blau@davismoldaver.com>  
**Subject:** Robert Mander

Peter,

Further to our meeting yesterday, I would like to summarize my preliminary thoughts regarding this matter:

1. The statutory declaration prepared by Julia Dublin does not secure any assets in favour of CO Capital Growth Inc ("CO"). To the extent that it was supposed to, CO has a claim against the Ayelsworth firm for professional negligence and possibly for breach of fiduciary duty.
2. The Court appointed Receiver is conducting an investigation. I have already spoken to Matt Gottlieb,

8/31/2011

Peter and Mandy

From: JESSOP, GARY [GARY.JESSOP@blakes.com]  
Sent: Thursday, April 01, 2010 8:35 AM  
To: msbaraglia@cogeco.ca  
Cc: mdavis@davismoldaver.com  
Subject: Re: Atlas

Thanks Mandy.

I will have a look at the message. I last tried to reach the receiver on Tuesday and a message. I received a voice mail from Lana from the receiver later yesterday.

I will give you a call this morning.

Gary

Blake, Cassels & Graydon LLP  
Barristers & Solicitors  
Patent & Trade-mark Agents  
45 O'Connor Street  
Suite 2000, World Exchange Plaza  
Ottawa ON K1P 1A4 Canada  
Tel: 613-788-2200 Fax: 613-788-2247  
<http://www.blakes.com/>

This e-mail communication is CONFIDENTIAL AND LEGALLY PRIVILEGED. If you are not the intended recipient, please notify me at the telephone number shown above or by return mail and delete this communication and any copy immediately. Thank you.

L'information apparaissant dans ce message électronique est légalement PRIVILÉGIÉE ET CONFIDENTIELLE. Si ce message vous est parvenu par erreur, vous êtes en conséquence priés de nous aviser immédiatement par téléphone ou par courriel. De plus, veuillez détruire le message immédiatement. Merci.

----- Original Message -----

From: msbaraglia@cogeco.ca <msbaraglia@cogeco.ca>  
To: JESSOP, GARY  
Cc: mdavis@davismoldaver.com <mdavis@davismoldaver.com>  
Sent: Thu Apr 01 08:00:20 2010  
Subject: Atlas

Hello Gary

I received a letter from the receiver that they haven't been able to speak with you regarding Atlas. It is very important that they receive the information they seek ASAP. I hope that you have been able to speak with Milton Davis. As you can imagine, this is a very stressful time for us and we want to ensure that everything is being done correctly. I want to make sure that they receive accurate information. I have obtained a copy of EMB's subscription agreement and share cert, which I will forward to the receiver today via Milton Davis.

Again I emphasize how important it is to us that you help us with this both expeditiously and accurately. A call or email to confirm you received this would be much appreciated. Sent from my BlackBerry device on the Rogers Wireless Network

Peter and Mandy

**From:** Milton A. Davis [mdavis@davismoldaver.com]  
**Sent:** Tuesday, April 13, 2010 8:49 AM  
**To:** msbaraglia@cogeco.ca  
**Subject:** RE: mander

I am free at 1:00. You don't need to include copies of drafts.

**MILTON DAVIS**  
mdavis@davismoldaver.com



**DAVIS MOLDAVER LLP**  
**BARRISTERS**

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**From:** msbaraglia@cogeco.ca [mailto:msbaraglia@cogeco.ca]  
**Sent:** Tuesday, April 13, 2010 8:11 AM  
**To:** Milton A. Davis  
**Subject:** Re: mander

Ok-can I call you at 1? One quick question-as far as the tracking of money back and forth, they already have our bank statements- we have done a yearly chart-do we need to include copies of drafts etc?

Sent from my BlackBerry device on the Rogers Wireless Network

---

**From:** "Milton A. Davis" <mdavis@davismoldaver.com>  
**Date:** Tue, 13 Apr 2010 08:06:56 -0400  
**To:** <msbaraglia@cogeco.ca>  
**Subject:** RE: mander

I have court at 9:30, and a meeting at 11:00. I should be free from 1:00 to 2:30, and after 4:00.

**MILTON DAVIS**  
mdavis@davismoldaver.com

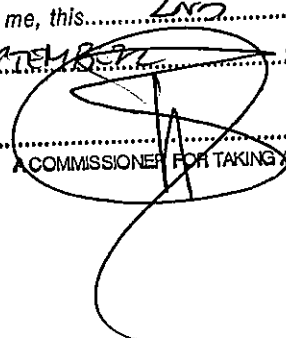


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**BARRISTERS**

Suite 2100 - 438 University Avenue • Toronto, Ontario • M5G 2K8 • Canada

9/1/2011

# EXHIBIT "D"

This is Exhibit D referred to in the  
affidavit of PETER SPARAGLIA  
sworn before me, this 2ND  
day of SEPTEMBER 2011  
  
A COMMISSIONER FOR TAKING AFFIDAVITS

- Personal assets for himself, including jewellery, vehicles, artwork and expensive clothing<sup>17</sup> and gifts for those close to him, including a vehicle for a sibling.

## 5.1 Trading Activity

### Questrade Inc.

Mander and certain of the Investors maintained accounts at Questrade Inc. ("Questrade") and Interactive Brokers. The majority of the Questrade accounts were closed or inactive by March, 2008. The total amount invested in Questrade accounts through CO Capital, MGI and Mander was approximately \$1.2 million, of which approximately \$1 million was through CO Capital. The losses in these accounts totalled approximately \$564,000<sup>18</sup>, being 47% of the total invested.

### Interactive Brokers

Mander and/or Peter Sbaraglia opened investment accounts at Interactive Brokers accounts for CO Capital, Mand Assets and Pero. Mander also maintained accounts at Interactive Brokers for EMB and Trafalgar<sup>19</sup>.

A summary of the trading activity in the Interactive Brokers accounts for the period from May 2, 2007 to February 28, 2010, is provided in the table below. The table indicates that the entities in the table incurred losses approximating 44% of their original amount invested and that the balance was withdrawn to fund various items, including Investor loan repayments.

<sup>17</sup> Mander had an account at Marcello Tarantino, a high end men's clothing store located in Yorkville, Toronto, where he would periodically leave substantial deposits and would purchase against the deposits.

<sup>18</sup> Includes foreign exchange gains and losses and fees and commissions paid on transactions.

<sup>19</sup> The EMB account was opened by Mander. The Receiver is unsure who opened the Trafalgar account.



PETER R. WELSH  
BARRISTER & SOLICITOR



October 22, 2008

**DELIVERED VIA FACSIMILE AND COURIER**

Questrade Inc.  
North American Centre  
5650 Yonge Street, Suite 1700  
Toronto, ON M2M 4G3

Attention: Mr. Edward Kholodenko, President & CEO

Dear Mr. Kholodenko:

**Re: C.O. Capital Growth Corp. ("C.O.")**

This office, and Mr. Roger B. Campbell, Litigation Counsel, have been retained by C.O. Capital Growth Corp. with respect to C.O.'s previous accounts with Questrade.

C.O. has been in contact with Mr. Joe Tosti, your Chief Compliance Officer, since at least March, 2008 and with other representatives of Questrade since December, 2007, still without resolution of its concerns. In particular, C.O. submitted correspondence dated April 3, 2008 and various documents to Mr. Tosti. In that correspondence, C.O. described unauthorized trading by Questrade on C.O.'s accounts, delays and failure by Questrade as to carrying out C.O.'s instructions and in transferring its accounts to Interactive Brokers, failure of Questrade to provide information and explanations sought by C.O., discrepancies and shortfalls in C.O.'s accounts, and deficiencies and shortfalls in what was transferred by Questrade to Interactive Brokers.

As you know, Questrade has already attempted resolution of its concerns through the Ombudsman for Banking Services & Investments.

Based on the information that C.O. has at this point, there is a shortfall in C.O.'s accounts exceeding \$656,000.00. This amount does not include further losses sustained by C.O. due to the fault of Questrade.

Page 2

Due to the failure of Questrade to provide information and explanations to which C.O. is entitled and Questrade's failure and refusal to fulfill its obligations to C.O. and to compensate C.O. for its losses, C.O. has determined that it must seek legal redress.

The first step in the process is ensuring that all relevant documents (including electronic documents) are preserved by Questrade and its principals, contractors and employees. In this respect, what is commonly referred to as a "preservation letter" is enclosed. As the next step, we are proposing that we meet with Questrade's legal counsel to confer as to the preservation, inspection, production and disclosure of electronically stored information and other information (this process is commonly called "meet and confer").

If I have not heard from Questrade's legal counsel within 7 days as to arranging to "meet and confer", C.O. will simply proceed with a Court action without further notice.

Yours very truly,



Peter R. Welsh  
PRW/ncb  
Enclosure

cc: Mr. Peter Sbaraglia, President, C.O. Capital Growth Corp.  
Mr. Roger B. Campbell, Litigation Counsel

Dear Ms. Rochette

September 10<sup>th</sup>, 2008

I am enclosing the information you requested. Please do not hesitate to contact me if I may be of any further assistance.

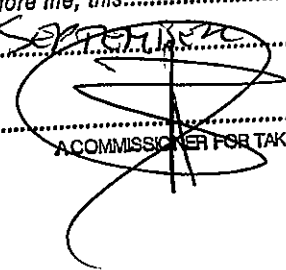
1. Initial trade made by us on October 12<sup>th</sup>. 8000 shares Miramar Mining Corp (MAE) shorted in each account (3B-F544 and 3B-FZH8).
2. Additional multiple trades of MAE (not made by us) in December in both accounts, ending up with 32000 shares MAE in 3B-F544 and 48000 shares MAE in 3B-FZH8. I have also enclosed the separate sheet sent by Questrade (at our request). The pattern of the trading on this document is not the same as that on Questrade's client statement for the same period for this account. I again wish to emphasize that we did not authorize or initiate any of these trades.
3. Activity statement from Interactive Brokers showing 24000 shares MAE transferred into account by Feb 25<sup>th</sup>. The next page shows us selling the 24000 shares MAE through IB on Feb 26<sup>th</sup> at 9:38am.
4. Total value of account # 3BFZH8 in January was 596,163.98 USD. Total value of account # 3BF544 was 566,539.04 USD, for a combined total of \$1,162,703.02USD.
5. Activity statements from Interactive Brokers for February, March, April and May 2008 showing the repeated in and out of stocks and cash from Questrade. I have painstakingly shown which ones cancel each other out and therefore what was actually, eventually transferred into the account at IB. Our documentation from Questrade shows we had 41,700 shares of AMRN to be transferred from account #3BFZH8, however the IB documentation of March, shows on 4,170 shares transferred. The rest??
6. Total value of stocks transferred: Feb MNG \$149,280.00. March (rest of stocks) \$698,100.00, for a total of 857,380CAD.
7. Total value of cash transferred: Feb minus \$147,290.80CAD, March \$721,909.80CAD, as well in March minus \$922,073.00CAD. April minus \$2855.07CAD and May minus \$277.42CAD. The net total of cash transferred was minus \$350,586.49CAD.

8. If you combine the value of stock and cash transferred (\$857,380CAD with the minus \$350,586.49CAD), a total of \$506,793.51CAD in cash and stocks was transferred. As I mentioned in#4, the total cash/stock value of our accounts was \$1,162,703.02USD. Even without any exchange rate, that is a shortfall of approximately \$656,000.
9. Compensation requested: \$656,000USD plus 6% interest (1% per month from March to September). In addition, on the stocks transferred (\$857,380 CAD), we would request 10% , for loss of trading opportunity and lack of productivity. We have laboured long and hard to resolve this issue and believe we are being reasonable and fair in our requests.

Sincerely,

Mandy Sbargalia  
C.O. Capital Growth  
416-570-4341

# EXHIBIT "E"

This is Exhibit F referred to in the  
affidavit of PETER SBARASLIA  
sworn before me, this 2nd  
day of SEPTEMBER 2011  
  
A COMMISSIONER FOR TAKING AFFIDAVITS

Peter and Mandy

**From:** Milton A. Davis [mdavis@davismoldaver.com]  
**Sent:** Friday, July 09, 2010 12:49 PM  
**To:** Gottlieb, Matthew  
**Cc:** Kelli Preston  
**Subject:** Mander

**Attachments:** Globe article July 9 10.doc

The attached article in today's paper is exactly what I expressed concern about to you yesterday. Regrettably, the damage caused by the Receiver's report is now done. Since we spoke yesterday we have confirmed that when the Receiver and counsel attended at CO's premises on March 25, copies of all relevant bank records were provided to yo. Had those records been reviewed, it would have been readily apparent that of the monies that went to our client:

\$3.3 million was paid to Mr Amato or his company;  
\$1.2 million was paid to Pero or Mr. O'Bradovich;  
\$1.8 million was paid as per the agreement with the OSC;  
\$1.2 million was paid to an another lender associated with Mr. O'Bradovich.

Thus, the inference in the attached report, which is taken from the Receiver's report is incorrect. In my submission, it is incumbent on the Receiver to issue a supplementary report which takes into account the documents in his possession which verify the above facts.

My instructions are to file an affidavit setting out the above information. I anticipate doing so early next week. It will be my submission that the Receiver's report should not be approved until such time as it contains a balanced report of the information relating to our client.

I invite you to provide an explanation as to why the Receiver failed to review records in its possession. I also invite the Receiver to rectify the oversight by taking remedial steps.

**MILTON DAVIS**

[mdavis@davismoldaver.com](mailto:mdavis@davismoldaver.com)



**DAVIS MOLDAVER LLP**  
BARRISTERS

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9/1/2011

EXHIBIT "F"

This is Exhibit.....F.....referred to in the  
affidavit of.....PETER SPARAGLIA.....  
sworn before me, this.....2ND.....  
day of.....SEPTEMBER.....20..11.....

.....  
A COMMISSIONER FOR TAKING AFFIDAVITS

**INVESTOR MONEY IN:**

YEAR	CO CAPITAL GROWTH	PERO ASSETS
2006:	\$923,000	\$0
2007:	\$7,740,000	\$0
2008:	\$8,062,000	\$5,700,000
2009:	\$ 3,405,000	++++
Total:	\$20,130,000	\$5,700,000

**GRAND TOTAL RECEIVED FROM INVESTORS: \$25,830,000**

**++++ NOTE:** \$0 went from Pero RBC account to Mander/EMB in 2009. At this stage (2009), Thomas Obradovich and Kathy Reid had a Pero bank account. The Sbaraglias have no knowledge of what Obradovich and Reid did with monies received in to that account.

The money invested through Pero Assets in 2008 must be counted along with the money invested through CO. This is because Peter Sbaraglia was an officer and director of Pero in 2008. Later, when the Pero money was paid out by Mander, Peter was no longer an officer and director of Pero. This money went into CO Capital Growth and then out to Pero in order to go back to individuals who had invested through the Sbaraglias. It would not have made sense for this money to be paid back directly through Pero as Thomas Obradovich and Kathy Reid were then the sole shareholders of Pero.

Documentation to support these numbers is found in the CO bank records which are in the possession of the Receiver.

**CO LENDERS MONEY TO MANDER/EMB**

YEAR	CO CAPITAL GROWTH	PERO ASSETS
2006:	\$923,805	\$0
2007:	\$4,196,000	\$0
2008:	\$6,850,000	\$3,120,000
2009:	\$ 3,430,000	++++
Total:	\$15,399,805	\$3,120,000

**GRAND TOTAL TO MANDER/EMB: \$18,520,000**

Documentation to support these numbers is found in the CO bank records which are in the possession of the Receiver.



**SBARAGLIA PERSONAL MONEY TO MANDER:**

September 14, 2005	\$100,000
May 19, 2006	\$75,000
December 18, 2007	\$497,000
<b>TOTAL:</b>	<b>\$672,000</b>

All documentation to support these figures was provided in "Response to Receiver's Questions" in July. This document has also been provided, again, with the Answers to Undertakings.

**MONEY RECEIVED FROM ROBERT (LENDERS' MONEY)**

YEAR	CO CAPITAL GROWTH
2006:	\$0
2007:	\$0
2008:	\$4,404,992
2009:	\$11,532,332
<b>TOTAL:</b>	<b>\$15,937,324</b>

Documentation to support these figures is found in the CO bank records which are in the possession of the Receiver.

**MONEY RECEIVED FROM MANDER/EMB (BY SBARAGLIAS PERSONALLY)**

**FROM PROFITS:**

These amounts represent the monies paid to the Sbaraglias personally as their share of the alleged profits from CO and Pero, per their agreement with Mander.

March 2007:	\$307,464	Paid in to CO bank account
December 2008:	\$1,000,000	Paid in to CO bank account
June 2009:	\$550,000	
<b>Total:</b>	<b>\$1,858,000</b>	

**FROM RETURNS ON INVESTMENTS:**

September 2009:	\$100,000
January 2010:	\$20,000
July 2006:	\$40,000

June 2006 – November 2007:	Approximately \$430,000 on various dates
<b>TOTAL:</b>	<b>\$590,000</b>

<b>GRAND TOTAL:</b>	<b>\$2,448,000</b>
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### **INVESTOR MONEY OUT:**

These figures represent monies paid from CO and Pero to Investors.

YEAR	CO CAPITAL GROWTH	PERO ASSETS
2006:	\$0	\$0
2007:	\$961,000	\$0
2008:	\$4,150,000	\$0
2009:	\$11,261,000+	\$0 ++
2010:	\$258,375	\$0 ++
<b>TOTAL:</b>	<b>\$16,630,375</b>	<b>\$0</b>

+ NOTE: of this amount, \$3,300,000 was paid from the CO bank account to Pero bank account as follows: 1) \$1,200,000 to Barbara Humphreys on April 21, 2009; 2) Pero Assets: \$2,100,000 on March 5, 2009.

++ NOTE: The Sbaraglias have no knowledge of monies paid out from Pero in years when Peter Sbaraglias was not an officer and director of Pero, or any other dealings that Pero had with Mander/EMB directly.

### **CONCLUSION:**

The Receiver's calculations fail to take it to account all of the money in and out which the Sbaraglias had control over. Money invested through Pero in 2008 must be counted in order to accurately depict the flow of money in the Sbaraglias' control. Money invested through Pero in 2008 (while Peter was an officer and director) was paid back out by Mander, in to CO (since Peter was no longer an officer and director of Pero at the time) and then back out to Pero. By calculating the CO finances without taking in to account the money invested through Pero, the Receiver has inaccurately shown that CO received a surplus of over \$3 million.

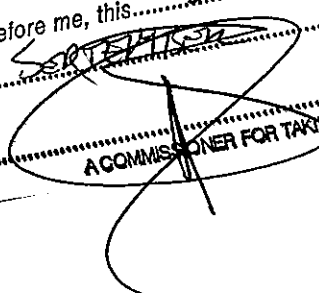
The Receiver's calculations also fail to take in to account the \$672,000 that the Sbaraglias invested with Mander personally, yet include monies that were paid back to the Sbaraglias personally. By doing this, the Receiver has inaccurately depicted the finances of the Sbaraglias.

These calculations take in to account all of the monies going in and out of the Sbaraglias control and clearly show that CO did not receive a cash surplus.

The calculations above, which are all supported by documentation previously provided to the Receiver, clearly show that approximately \$19.2 million went to Mander/EMB and only \$18.3 came back from Mander/EMB.

**\*\*These numbers do not include money that the Sbaraglias personally put back in to CO for expenses. Those numbers are documented in the attached files called "Personal Monies Paid to CO" and "Personal Monies to 239 Church"\*\***

# EXHIBIT "G"

This is Exhibit G referred to in the  
affidavit of PERK GBARAGUA  
sworn before me, this 2ND  
day of SEPTEMBER 2011  
  
A COMMISSIONER FOR TAKING AFFIDAVITS

## LOAN AGREEMENT

001-012506-A

The "Lender": KATHLEEN SBARAGLIAThe "Borrower": C.O. CAPITAL GROWTH CORP.**1. Loan**

The Lender hereby lends \$50,000 — (the "Loan Amount") to the Borrower for a period of 1 year from JAN 25/06 to JAN 25/07 (which second date shall be known as the "Loan End Date").

**2. Interest on Loan**

Borrower agrees to pay Lender 30% simple annual interest on the Loan Amount.

**3. Loan Agreement Termination and Renewal**

- a) Lender may not terminate the Loan Agreement before Loan End Date unless agreed to in writing by Borrower.
- b) Notwithstanding any other provision herein, Borrower may terminate Loan Agreement at any time, up to and including Loan End Date, without penalty by written notice to Lender. In this event, Borrower shall repay Loan Amount plus any pro-rated interest, calculated as provided in paragraph 2 hereof to Lender within 10 business days of Lender's receipt of notice.
- c) At least 10 business days prior to Loan End Date, Lender shall send to Borrower written notice indicating whether Lender wishes to terminate Loan Agreement on Loan End Date, or to renew Loan Agreement in accordance with subparagraph 3(d) hereof.
- d) Lender may renew Loan Agreement for another 1 year period in which case a new Loan Agreement specifying amount, dates, rate of interest and other particulars will be signed by both parties.
- e) In the event Lender indicates a wish to terminate Loan Agreement on Loan End Date in accordance with subparagraph 3(c) hereof, Borrower shall repay Loan Amount plus any interest owing as provided in paragraph 2 hereof to Lender within 10 business days of Loan End Date.

#### 4. Giving of Notice

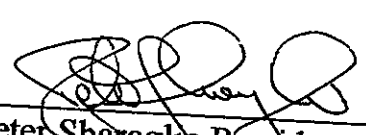
Any notice that must be given under this Loan Agreement will be given by delivering it in person or by mail or by fax at the respective addresses listed below. Any notice mailed is deemed to be received on the 5<sup>th</sup> business day from date of mailing.

#### 5. Transactions

All transactions between Borrower and Lender will be through bank drafts.

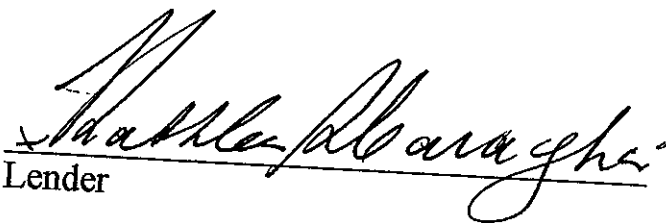
#### 6. Loan Source

Lender affirms to Borrower, in the signing of this document, that Lender is in no way acting for a third party.

  
\_\_\_\_\_  
Dr. Peter Sbaraglia President  
C.O. Capital Growth Corp.  
239 Church Street  
Oakville, ON L6J 1N4  
Phone: 416-434-4341

Date

Jan 17/06

  
\_\_\_\_\_  
Lender

Date

Jan 31/06

\_\_\_\_\_  
Lender

\_\_\_\_\_  
Date

ONTARIO SECURITIES COMMISSION  
APPLICANT

(Short title of proceeding)

PETER SBARAGLIA, MANDY SBARAGLIA ET AL  
RESPONDENTS

and

Court File No. CV-10-8883-00CL

ONTARIO SUPERIOR COURT  
OF JUSTICE – COMMERCIAL LIST  
IN THE MATTER OF THE SECURITIES  
ACT R.S.O. 1990, c.S.5, AS AMENDED

Proceeding commenced at Toronto

AFFIDAVIT

Peter Sbaraglia  
Self-Represented