

Ref: (ZZ/B2477/Jan'18)

January 14, 2018

To  
D1stp FZC  
Office: 1607, Fortune Executive Tower-JLT  
P. O. Box 634360  
Dubai, United Arab Emirates

### **Certificate on Signals Review Report**

This is to certify that a sample of signals issued by **D1stp FZC** (the “Entity incorporated in Ras Al Khaimah Economic Zone”) were reviewed by us. We performed Agreed Upon Procedures, in accordance with the International Standard on Related Services (ISRS 4400 - Engagements to perform Agreed-upon Procedures Regarding Financial Information) for the period from **September 04, 2015 to December 31, 2017** (“the Period”). The full report dated January 14, 2018 reference number ZZ/B2477/Jan'18, has been issued by us.

During this exercise, we checked whether the signal is successful, unsuccessful or no profit/loss making, by re-calculating the profit/loss and Price Interest Point (Pip) for each instrument, based on the prices of entry and closing date.

Below is the year wise summarized status of the signals. Details of which can be found in our full report.

Period	No. of signals issued	Status (in numbers)			Price Interest Point (Pip)
		Successful	Unsuccessful	No profit/loss	
From the period September 04, 2015 to December 31, 2015	110	63	45	2	1,654
Year ended December 31, 2016	231	146	82	3	4,925
Year ended December 31, 2017	195	123	67	5	2,441

Note: Refer the attached annexures and graphs for month wise information

Because the above procedures do not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, we do not express any assurance on the signals for the period.

Had we performed additional procedures or had we performed an audit or review of the financial statements in accordance with International Standards on Auditing or International Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.

Our report is solely for the purpose set forth in the second paragraph of this report and for your information only. This report relates only to the attached Summary report, stamped by us for identification purposes only, and items specified above and do not extend to any financial statements of the Entity, taken as a whole.

We are providing the above certificate at the request of the above client and without taking any responsibility.

**Dr. Khalid Maniar**

Founder & Managing Partner

**Horwath Mak**

Registration. No. 24

Dubai, U.A.E.

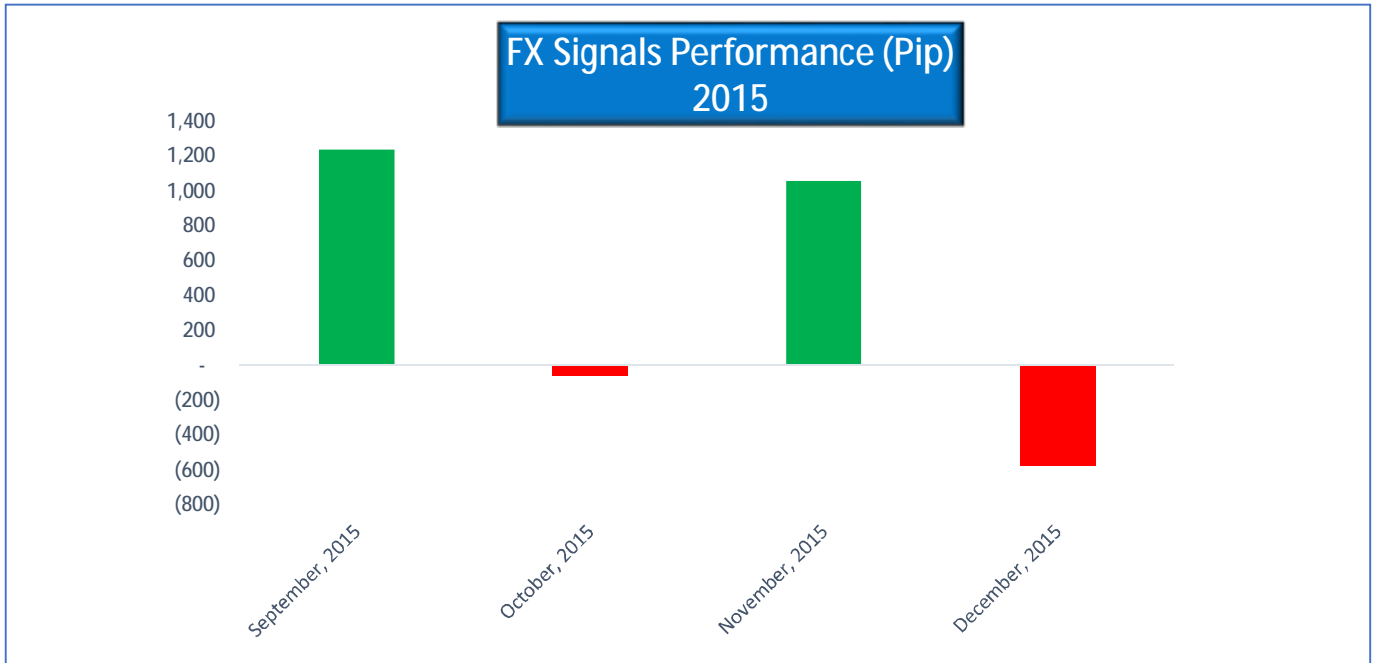
**D1stp FZC**  
**Office: 1607, Fortune Executive Tower-JLT**  
**P. O. Box. 634360**  
**Dubai, United Arab Emirates**

Annexure A

**Subject: Summary Report**

**For the period ended December 31, 2015**

Months	No. of signals	Status (in numbers)			Status (in %age)			Price Interest Point (Pip)
		Successful	Unsuccessful	No Profit/loss	Successful	Unsuccessful	No Profit/loss	
September, 2015	21	17	4	-	81%	19%	-	1,235
October, 2015	36	16	18	2	44%	50%	6%	(63)
November, 2015	25	17	8	-	68%	32%	-	1,057
December, 2015	28	13	15	-	46%	54%	-	(575)
<b>Total</b>	<b>110</b>							<b>1,654</b>



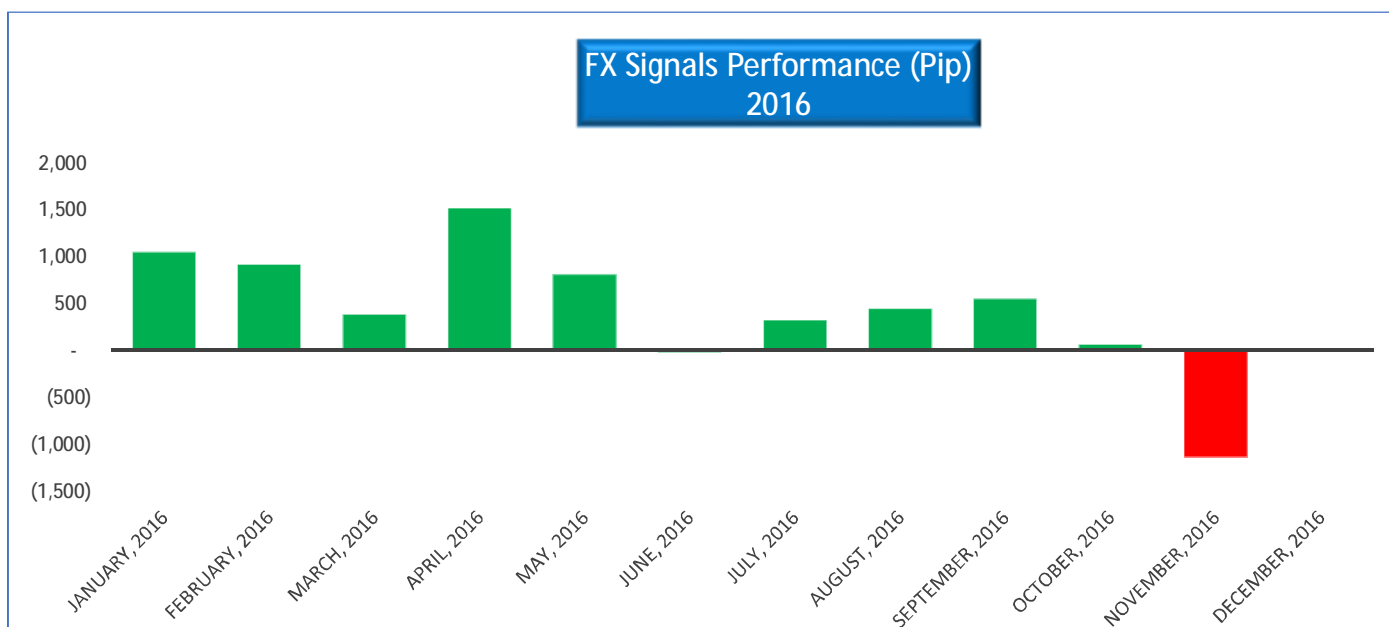
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Annexure B

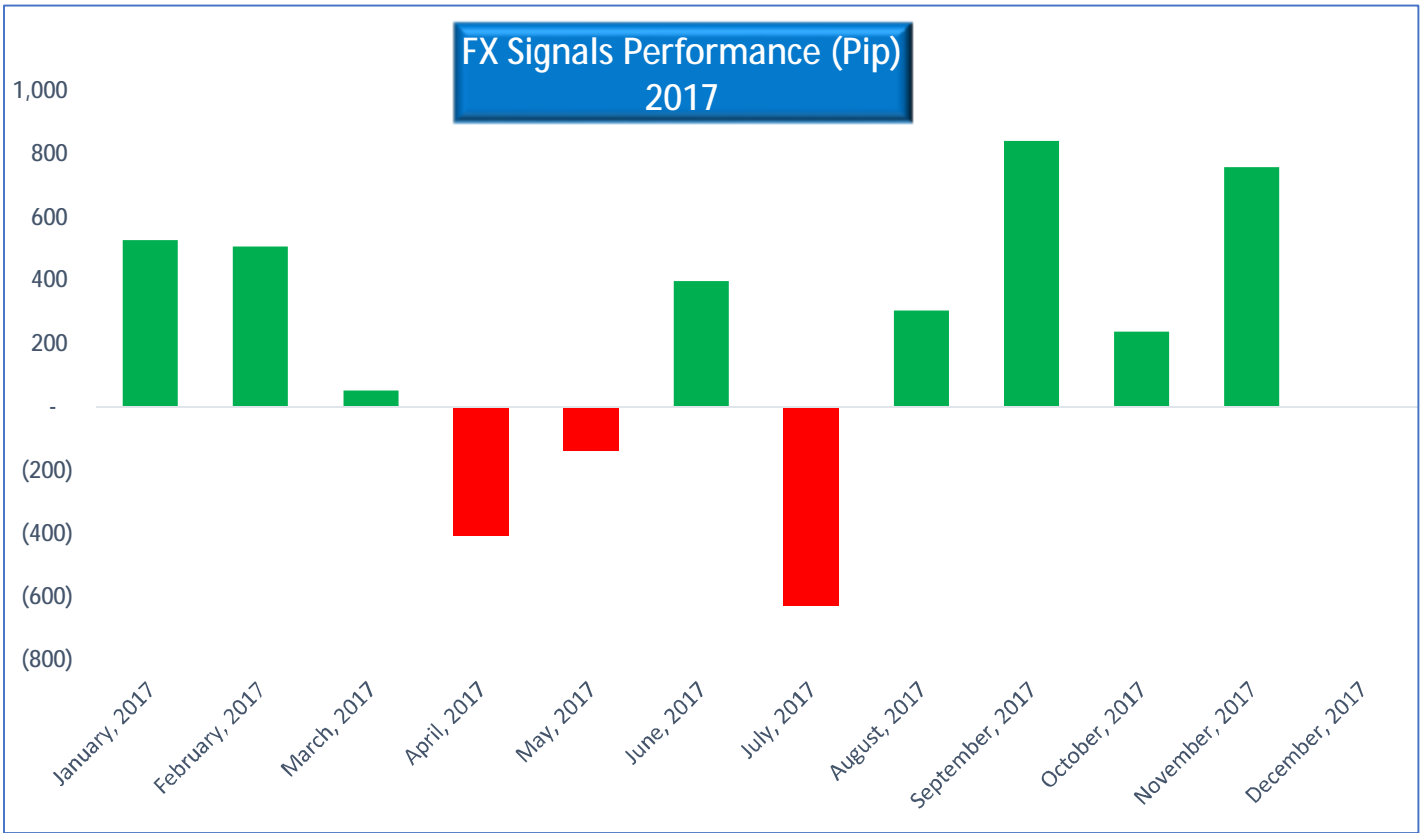
**Subject: Summary Report**

**For the period ended December 31, 2016**

Months	No. of signals	Status (in numbers)			Status (in %age)			Price Interest Point (Pip)
		Successful	Unsuccessful	No Profit/loss	Successful	Unsuccessful	No Profit/loss	
January, 2016	21	15	5	1	71%	24%	5%	1,055
February, 2016	30	19	11	-	63%	37%	0%	921
March, 2016	23	13	9	1	57%	39%	4%	389
April, 2016	22	17	5	-	77%	23%	0%	1,519
May, 2016	31	21	9	1	68%	29%	3%	811
June, 2016	19	11	8	-	58%	42%	0%	(24)
July, 2016	13	9	4	-	69%	31%	0%	324
August, 2016	19	12	7	-	63%	37%	0%	449
September, 2016	21	15	6	-	71%	29%	0%	554
October, 2016	15	10	5	-	67%	33%	0%	68
November, 2016	17	4	13	-	24%	76%	0%	(1,141)
December, 2016	0	0	0	-	0%	0%	0%	-
<b>Total</b>	<b>231</b>							<b>4,925</b>







**Note: December, 2017 is a non trading month for the client**

For Horwath Mak

(auditors signature)