

December 2017 Commentary

In the previous commentary, I indicated that I was monitoring the Foot Locker position very carefully and was looking to sell when it reached the \$45 range. It had great upward momentum, and got out of the position at \$46.50, for net proceeds after commission of \$27,890.01 and I took those funds and some spare cash and added to the SNR position, purchasing an additional 3,600 SNR for a total expenditure of \$28,015.11.

In addition, three different securities paid dividends in the month of December. After the US withholding tax of 15%, an additional \$144.40 was generated from the investment in TEVA, \$221.00 from AMC, and \$729.30 from SNR, leaving the list of current holdings and latest prices as of December 31st, 2017 as follows:

- 6,900 SNR @\$7.56
- 2,000 TEVA @\$18.95
- 1,300 AMC @\$15.10
- 850 BBY @\$21.99
- \$2,023.79 Cash

This puts the total portfolio value at \$130,409.29 and the annualized return after 27 months at just over 12.5%.