

	A	B	C	D	E	F	
12							
13		Model Assumptions – Example 2					
14							
15		Share Price				\$10.00	
16		Number of Shares Purchased				4	
17		Cost of Investment				\$40	
18					% Δ		
19		Current Share Price			20.0%	\$12.00	
20		Number of Shares Sold				4	
21		Total Proceeds from Sale				\$48	
22							
23		Net Return				\$8	
24							
25		Return on Investment (ROI)				20.0%	
26							
27		Holding Period				5 Years	
28							
29		Annualized ROI				3.7%	
30							