

EXEMPLAR CANADIAN FOCUS PORTFOLIO SEMI-ANNUAL MANAGEMENT REPORT OF FUND PERFORMANCE

For the period ended June 30, 2013

This semi-annual Management Report of Fund Performance contains financial highlights but does not contain the complete semi-annual financial statements for Exemplar Canadian Focus Portfolio (the "Portfolio"). If you have not received a copy of the semi-annual financial statements with the Management Report of Fund Performance, you may obtain a copy of the semi-annual financial statements, at no cost, by calling 866.473.7376, by writing to us at BluMont Capital Corporation, 70 University Avenue, Suite 1200, P.O. Box 16, Toronto, Ontario, M5J 2M4 or by visiting our website at www.blumontcapital.com or SEDAR at www.sedar.com.

Security holders may also contact us using one of these methods to request a copy of the Portfolio's proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure relating to the Portfolio.

Forward-Looking Information

This Management Report of Fund Performance contains forward-looking information and statements relating, but not limited to, anticipated or prospective financial performance and results of operations of the Portfolio. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. For this purpose, any statements that are contained herein that are not statements of historical fact may be deemed to be forward-looking information. Without limiting the foregoing, the words "believes", "anticipates", "plans", "intends", "will", "should", "expects", "projects", and similar expressions are intended to identify forward-looking information.

Although the Portfolio believes it has a reasonable basis for making the forecasts or projections included in this Management Report of Fund Performance, readers are cautioned not to place undue reliance on such forward-looking information. By its nature, the forward-looking information involves numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predictions, forecasts and other forward-looking statements will not occur. These factors include, but are not limited to, those associated with the performance of the equity securities market, expectations about interest rates and factors incorporated by reference herein as risk factors.

The above list of important factors affecting forward-looking information is not exhaustive, and reference should be made to the other risks discussed in the Portfolio's filings with Canadian securities regulatory authorities. The forward looking information is given as of the date of this Management Report of Fund Performance, and the Portfolio undertakes no obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

Management Discussion on Fund Performance

Investment Objective and Strategies

The investment objective of the Exemplar Canadian Focus Portfolio is to achieve superior capital appreciation over both short and long-term horizons primarily through the selection and management of a concentrated group of long and short positions in Canadian equity securities and equity derivative securities.

The Portfolio invests predominantly in large and mid capitalization companies. The Portfolio may also invest in bonds and other debt instruments if warranted by financial conditions. The Portfolio does not specialize in any one industry other than to concentrate investments in those industries that offer the best opportunities for exceptional returns at each stage of the economic and market cycle. The Portfolio may also invest in options, including put options or call options either in respect of a specific security or in respect of a stock exchange index as a means to reduce volatility.

The Portfolio engages in short selling of securities which the portfolio manager believes are overvalued, especially securities of issuers with deteriorating fundamentals and weak balance sheets. Short positions of index securities such as exchange traded funds may also be employed for capital preservation and hedging purposes. Short positions in total may not exceed 40% of the Net Asset Value of the Portfolio. The Portfolio may hold cash or invest in short-term securities for the purpose of preserving capital and/or maintaining liquidity, based upon the portfolio manager's ongoing evaluation of current and anticipated economic and market conditions. The Portfolio may also invest in foreign securities of the same type and characteristics as described above. The Portfolio may invest in derivatives for hedging and non-hedging purposes as permitted by applicable securities laws. The Portfolio may enter into securities lending, repurchase and reverse repurchase transactions to generate additional income or as a short-term cash management tool.

Investment Risk

The risks of investing in the Portfolio remain as stated in the Portfolio's prospectus dated April 29, 2013 (please see "Risk Factors" pages 25 –30). The principal risks associated with the Portfolio are stock market risk, specific issuer risk, short selling risk, foreign security risk, currency risk and liquidity risk.

The Portfolio is suitable for clients seeking medium to long-term growth (through capital appreciation) who have a moderate risk tolerance level.

Results of Operations

For the six month period ending June 30, 2013, Series A Shares of the Portfolio gained 8.6% while the Canadian benchmark, the S&P TSX Total Return Index, posted a loss of 0.88% for the same period. Please refer to the Past Performance section for the performance of the other Series. The performance of the other Series offered by the Portfolio differs from Series A largely because of varying levels of expenses charged to each series, as explained in the Management Fee section.

As of June 30, 2013, 67.4% of the Portfolio's net assets (where short positions are netted against long positions in each category) were invested in Canadian equities, 4.0% in U.S. equities, 1.2% in global equities, 5.8% in Canadian bonds and 21.6% in cash equivalent instruments.

With an 8.6% return in the first half of 2013, the portfolio easily bested its benchmark by pursuing a thematic approach to stock selection.

Canadian equity markets continue to suffer from outflow of funds as global investors abandon Canada, which has been long viewed as a supplier to China's voracious appetite for resources. Chinese economic growth continues to falter as the new leadership pursues tighter policies in an effort to reform the financial system and execute transition to a more sustainable model focused on domestic consumption rather than relying on exports.

We correctly identified this trend last year, and have been avoiding exposure to the underperforming resource sectors. Instead, we have pursued industry consolidation as our favorite theme. In an environment of slow economic growth, low interest rates and reasonable valuations, well managed and well financed companies face a unique and perhaps generational opportunity to grow by pursuing strategic and accretive acquisitions - frequently beyond their operating borders. This strategy ultimately propels the suitors into global players by allowing them to expand internationally. Recently, the acquisition pace in North America has been accelerating, as corporations anticipate the inevitable end of the Federal Reserve stimulus. In Canada, investors have been able to profit from the globalization trend as Alimentation Couche-Tard made their first foray outside North America by buying Statoil's gas bar subsidiary in Europe; while CGI stepped up the size of its prey by acquiring UK based Logica. Domestic deals are flourishing as well, with Empire expanding westward by taking on the Canadian subsidiary of Safeway, while Loblaws takes advantage of weak drugstore environment to pursue the attractively located stores of Shoppers Drug Mart.

The 2 biggest contributors to the portfolio's success during the first half of 2013 were Boyd Group (with a 40.6% gain) and Valeant Pharmaceuticals (with a 44.2% gain). Both companies are growing their businesses and profitability by acquisition.

The most significant strategy change made by the portfolio so far this year was driven by the Federal Reserve announced intention to start tapering its stimulus later this year. Even though Mr. Bernanke took pains to separate the tapering process (late 2013), from rising rates (sometime in 2015), the market got the message that the current low interest rate environment can't last forever. The process of transitioning portfolios away from interest sensitive sectors to focus instead on economic recovery and growth has begun around the globe. As a result of this sentiment shift, the decision was made to eliminate exposure to the telecommunication sector from the portfolio. Not only is this industry viewed as rate sensitive, the wireless business in Canada has the added burden of facing Verizon as a possible new competitor.

Tentative signs of improving environment in Europe can best be described as "conditions are less bad". The long awaited global recovery will be slow, and most likely interrupted by periodic adverse political developments. With the possibility of rising interest rates, investors are left with very few alternatives to equities. Valuations have risen in the past year, but the driver of higher markets will be the funds flow out of over-owned fixed income instruments into equities, which are the most likely beneficiaries of economic recovery - however meager it might be.

Recent Developments

On June 12, 2013, Canadian Focus Portfolio Series R Shares were exchanged for Series A Shares. The elimination of Series R allowed for increased economies of scale for operating expenses and eliminated the administrative and regulatory costs of operating two separate series that are essentially identical. The Series A and Series R are identical in terms of investment returns, management fees and operating expense rates and the switch occurred on a tax deferred basis.

Related Party Transactions

On April 24, 2008, BluMont Capital seeded the Portfolio with capital of \$5,000 in Series A Shares and \$45,000 in Series F Shares. As of June 30, 2013, BluMont Capital held 522 Series A Shares and 4,699 Series F Shares of the Portfolio.

Management Fees

BluMont Capital Corporation (the "Manager") receives a monthly management fee (the "Management Fee"), calculated as a percentage of the Portfolio's net asset value and is accrued daily and payable monthly. The Management Fee rate applicable to the Portfolio is 1.65% per annum in respect of Series A and Series R, 1.95% per annum in respect of Series L Shares and 0.65% per annum in respect of Series F Shares. Shareholders of Series I Shares of the Portfolio pay a negotiated management fee. For the period ended June 30, 2013, the total Management Fee equaled \$520,272 (2012 - \$558,506). The management fee is paid in consideration of

investment management and administration services. No breakdown of such services was specified in the Management Agreement dated January 06, 2012. From this Management Fee, the Manager pays fees to the investment advisor (BluMont Capital, in its capacity as such) who provides portfolio management services to the Portfolio. A portion of the Management Fee paid by the Portfolio is for trailer fees paid to dealers whose clients hold Shares of the Portfolio. The trailer fees are a percentage of the net asset value of the Portfolio, calculated and payable monthly. The table below outlines the Portfolio's annual Management Fees and trailer fees.

	Series A Shares	Series R* Shares	Series F Shares	Series L Shares	Series I Shares
Management Fees <i>(Annual Rate %)</i>	1.65%	1.65%	0.65%	1.95%	Negotiable
Trailer Fees <i>(rate as % of Management Fees)</i>	43.76%	3.57%	-%	-%	-%

† Series R ended on June 12, 2013

In addition, the Portfolio pays BluMont Capital performance fees (“Performance Fees”) equal to 20% of the amount by which the Portfolio return in a year is in excess of the high water mark (the “High Water Mark”), and no Performance Fee is payable unless a hurdle rate of 6% is achieved in that year. Performance Fees will be payable in all circumstances where the performance of the Portfolio exceeds that of its High Water Mark and its hurdle rate. Please refer to the Portfolio's long form prospectus dated April 29, 2013, for further details relating to Performance Fees. The High Water Mark set as of December 31, 2012 was \$14.6959 for Series A Shares, \$15.0048 for Series F Shares, \$14.6633 for Series I Shares and \$12.2956 for Series R Shares. Since Series L Shares are newly created, the High Water Mark is \$10. For the period ended June 30, 2013, the Portfolio accrued \$866,922 (2012 - nil) in Performance Fees. Performance Fees are calculated and accrued daily such that, to the extent possible, the share price each day will reflect any Performance Fees payable as at the end of such day. Performance Fees for the Portfolio will be calculated and accrued each day, but will only be payable following the end of the fiscal year of the Portfolio based on the actual annual performance of the Portfolio.

The Manager incurs operating expenses on behalf of the Portfolio and charges these expenses to the Portfolio. For the period ended June 30, 2013, the Manager has, in its discretion agreed to absorb \$15,342 (2012 - \$47,618) of operating expenses associated with the Portfolio.

Financial Highlights

The following tables show selected key financial information about the Portfolio and are intended to help the reader understand the Portfolio's historical financial performance. This information is derived from the Portfolio's financial statements, and is represented net of expenses which have been charged to the Portfolio.

SERIES A - NET ASSETS PER SHARE

For the period ended June 30, 2013 and for the years ended December 31,

	2013	2012	2011	2010	2009
Net Assets, beginning of period¹	\$ 14.08	\$ 13.50	\$ 14.66	\$ 12.05	\$ 10.50
Increase from operations:					
Total revenue	0.19	0.42	0.23	0.19	0.14
Total expenses	(0.37)	(0.35)	(0.37)	(0.95)	(0.47)
Realized gains (losses) for the period	(0.09)	0.13	0.57	0.78	0.32
Unrealized gains (losses) for the period	1.49	0.65	(1.57)	3.00	1.73
Total increase (decrease) from operations¹:	\$ 1.22	\$ 0.85	\$ (1.14)	\$ 3.02	\$ 1.72
Distributions²:					
From income (excluding dividends)	-	(0.32)	(0.13)	(0.09)	-
From dividends	-	-	-	-	(0.04)
Total distributions	-	(0.32)	(0.13)	(0.09)	(0.04)

Net Assets, end of period¹	\$ 15.27	\$ 14.08	\$ 13.50	\$ 14.66	\$ 12.05
--	-----------------	-----------------	-----------------	-----------------	-----------------

SERIES A - RATIOS AND SUPPLEMENTAL DATA⁷

For the period ended June 30, 2013 and for the years ended December 31,

	2013	2012	2011	2010	2009
Net Asset Value ("NAV") (000s) ¹	\$48,216	\$44,093	\$50,186	\$36,965	\$14,469
Number of shares outstanding	3,140,598	3,191,673	3,704,149	2,515,307	1,208,323
Management expense ratio ³	5.00%*	2.53%	2.57%	6.6%	4.50%
Management expense ratio before waivers or absorptions ⁴	5.04%*	2.66%	2.82%	7.21%	6.10%
Portfolio turnover rate ⁵	41.89%*	80.43%	89.28%	107.67%	158.64%
Trading expense ratio ⁶	0.11%*	0.10%	0.23%	0.25%	0.31%

SERIES F - NET ASSETS PER SHARE

For the period ended June 30, 2013 and for the years ended December 31,

	2013	2012	2011	2010	2009
Net Assets, beginning of period¹	\$ 14.68	\$ 13.94	\$ 14.97	\$ 12.21	\$ 10.54
Increase from operations:					
Total revenue	0.20	0.44	0.24	0.19	0.15
Total expenses	(0.38)	(0.22)	(0.22)	(0.87)	(0.41)
Realized gains (losses) for the period	(0.09)	0.16	0.53	0.81	0.32
Unrealized gains (losses) for the period	1.53	0.55	(1.65)	3.05	1.89
Total increase (decrease) from operations¹:	\$ 1.26	\$ 0.93	\$ (1.10)	\$ 3.18	\$ 1.95
Distributions ² :					
From income (excluding dividends)	-	(0.33)	(0.14)	(0.09)	-
From dividends	-	-	-	-	(0.04)
Total distributions	-	(0.33)	(0.14)	(0.09)	(0.04)
Net Assets, end of period¹	\$ 15.93	\$ 14.68	\$ 13.94	\$ 14.97	\$ 12.21

SERIES F - RATIOS AND SUPPLEMENTAL DATA⁷

For the period ended June 30, 2013 and for the years ended December 31,

	2013	2012	2011	2010	2009
Net Asset Value ("NAV") (000s) ¹	\$13,169	\$12,083	\$10,597	\$6,975	\$2,966
Number of shares outstanding	823,188	837,836	\$757,781	464,840	241,507
Management expense ratio ³	4.83%*	1.54%	1.49%	5.9%	3.93%
Management expense ratio before waivers or absorptions ⁴	4.87%*	1.67%	1.74%	6.51%	5.32%
Portfolio turnover rate ⁵	41.89%*	80.43%	89.28%	107.67%	158.64%
Trading expense ratio ⁶	0.11%*	0.10%	0.23%	0.25%	0.31%

SERIES R - NET ASSETS PER SHARE

For the period ended June 12, 2013 and for the years ended December 31,

	2013[†]	2012	2011	2010	2009[†]
Net Assets, beginning of period¹	\$ 11.79	\$ 11.31	\$ 12.26	\$ 10.09	\$ 10.00
Increase from operations:					
Total revenue	0.13	0.35	0.19	0.14	0.02
Total expenses	(0.27)	(0.30)	(0.31)	(0.67)	(0.04)
Realized gains (losses) for the period	(0.08)	0.08	0.58	0.63	0.05
Unrealized gains (losses) for the period	1.18	0.65	(1.27)	1.94	0.09
Total increase (decrease) from operations¹:	\$ 0.96	\$ 0.78	\$ (0.81)	\$ 2.04	\$ 0.12
Distributions ² :					
From income (excluding dividends)	-	(0.27)	(0.11)	(0.09)	-
From dividends	-	-	-	-	(0.03)
Total distributions	-	(0.27)	-	(0.09)	(0.03)
Net Assets, end of period¹	\$ -	\$ 11.79	\$ 11.31	\$ 12.26	\$ 10.09

SERIES R - RATIOS AND SUPPLEMENTAL DATA⁷

For the period ended June 12, 2013 and for the years ended December 31,

	2013 [†]	2012	2011	2010	2009 [†]
Net Asset Value (“NAV”) (000s) ¹	nil	\$4,253	\$5,094	\$7,257	\$10,736
Number of shares outstanding	nil	367,742	448,997	590,234	1,058,226
Management expense ratio ³	4.32%*	2.53%	2.62%	5.6%	3.82%*
Management expense ratio before waivers or absorptions ⁴	4.37%*	2.66%	2.88%	6.26%	5.18%*
Portfolio turnover rate ⁵	41.89%*	80.43%	89.28%	107.67%	158.64%*
Trading expense ratio ⁶	0.11%*	0.10%	0.23%	0.25%	0.31%*

SERIES L - NET ASSETS PER SHARE

For the period ended June 30, 2013 and for the period from inception to December 31, 2012

	2013	2012 [†]
Net Assets, beginning of period¹	\$ 9.97	\$ 10.00
Increase from operations:		
Total revenue	0.14	0.30
Total expenses	(0.31)	(0.34)
Realized gains (losses) for the period	(0.05)	0.27
Unrealized gains for the period	0.95	0.07
Total increase from operations¹:	\$ 0.73	\$ 0.30
Distributions²:		
From income (excluding dividends)	-	(0.23)
From dividends	-	-
Total distributions	-	(0.23)
Net Assets, end of period¹	\$ 10.76	\$ 9.97

SERIES L - RATIOS AND SUPPLEMENTAL DATA⁷

For the period ended June 30, 2013 and for the period from inception to December 31, 2012

	2013	2012 [†]
Net Asset Value (“NAV”) (000s) ¹	\$2,928	\$2,052
Number of shares outstanding	270,935	209,212
Management expense ratio ³	5.83%*	3.71%*
Management expense ratio before waivers or absorptions ⁴	5.88%*	3.85%*
Portfolio turnover rate ⁵	41.89%*	80.43%
Trading expense ratio ⁶	0.11%*	0.10%

*Series R commenced operations on November 30, 2009 and was fully redeemed on June 12, 2013. Series L commenced operations on February 1, 2012.

*Ratios have been annualized.

1. The net assets per share are referenced to Net Assets in accordance with Canadian generally accepted accounting principles (“GAAP”) and are derived from the Portfolio’s financial statements. The Net Assets presented in the financial statements may differ from the Net Asset Value (“NAV”) calculated for Portfolio pricing purposes. NAV is calculated using fair value measures as defined by National Instrument 81-106 (“NI 81-106”) whereas, Net Assets are calculated in accordance with Canadian GAAP. An explanation of these differences can be found in the notes to the financial statements. Net Assets are based on the actual number of shares outstanding at the relevant time. The increase from operations is based on the weighted average number of shares outstanding over the financial year. This table is not intended to be a reconciliation of beginning to ending Net Assets per share.
2. Distributions were reinvested in additional shares of the Portfolio.
3. Management expense ratio is based on total expenses (excluding commissions and other portfolio transaction costs) for the stated year and is expressed as an annualized percentage of daily average net asset value during the year. The management expense ratio is calculated in accordance with Part 15 of NI

81-106 and therefore includes performance fees, which were previously reported separately as dollar amounts.

4. The Manager has absorbed certain expenses or waived certain fees otherwise payable by the Portfolio. The amount of expenses absorbed or waived is determined annually at the discretion of the Manager and the Manager can terminate the absorption or waiver at any time.
5. The portfolio turnover rate can indicate how actively the Investment Advisor manages the portfolio of investments. A portfolio turnover rate of 100% is equivalent to the Portfolio buying and selling all of its securities in its portfolio once in the course of the year. The higher the portfolio turnover rate in a year, the greater the trading costs payable by the Portfolio in the year and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of the Portfolio.
6. The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net asset value during the period.
7. Ratios and supplemental data, where applicable, are computed using the net asset value of the Portfolio.

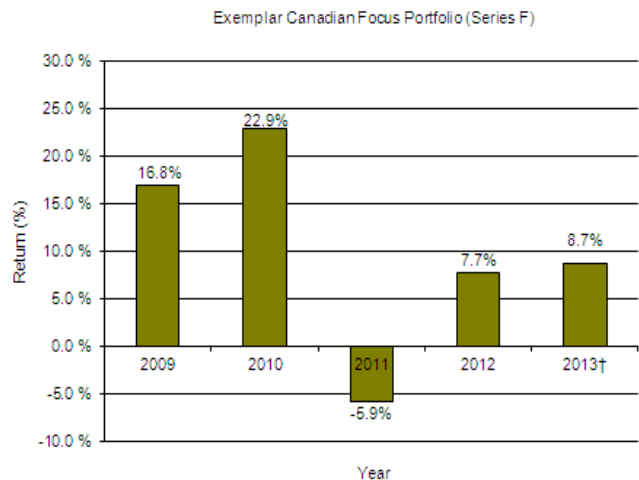
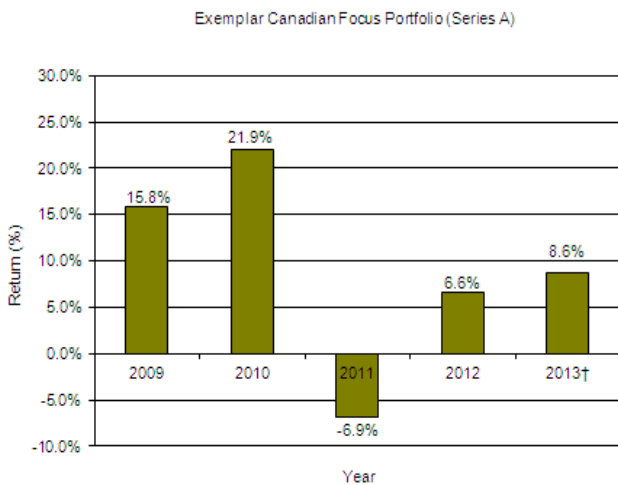
Past Performance

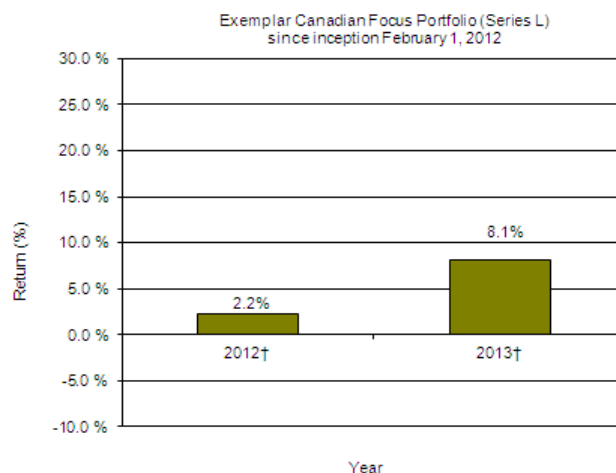
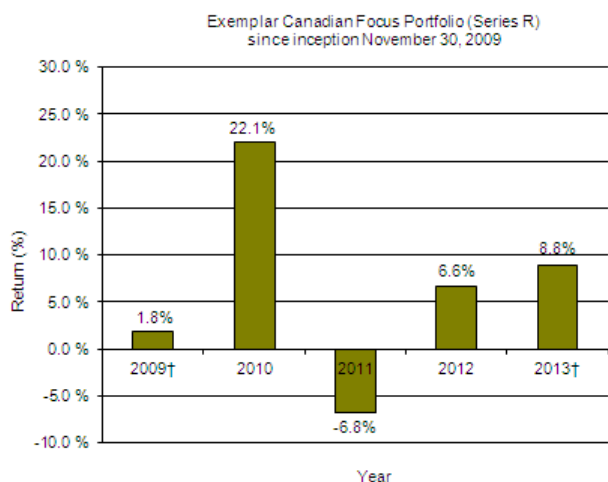
The performance information shown below assumes that all distributions, if any, made by the Portfolio in the periods shown were reinvested in additional shares of the Portfolio. If you hold the Portfolio outside a registered plan, you will be taxed on distributions. Distributions of income the Portfolio earns and capital gains it realizes are taxable in the year received whether received in cash or reinvested in additional shares. No adjustment for potential tax consequences to an investor has been made to the performance information.

The indicated rates of return are historical annual compounded total returns including changes in share value and do not take into account sale, redemption, distribution or other optional charges, that, if applicable, would have reduced returns or performance. An investment in the Portfolio is not guaranteed. Its value changes frequently and how the Portfolio has performed in the past does not necessarily indicate how it will perform in the future.

Year-By-Year Returns

The bar chart below illustrates the Portfolio's annual performance for each of the year(s) shown, and indicates how the Portfolio's performance has changed from year to year. It shows, in percentage terms, how much an investment made on the first day of each financial year would have grown or decreased by the last day of the financial year.





†Returns are based on a partial year.

† Series R ended on June 12, 2013

Annual Compound Returns (Compound Performance)

The following table shows the annual compound total returns of the Portfolio, and for the S&P/TSX Total Return Index Value ("S&P/TSX TRIV") (a price weighted index of 300 of the largest, most widely-held stocks traded on the Toronto Stock Exchange) for the periods shown ended June 30, 2013 for Series A, Series F and Series L. (except Series R which is for the period ended May 31, 2013). The Relative Performance returns show the performance of the Portfolio as compared to the benchmark S&P/TSX TRIV.

	1 Month	3 Month	6 Month	1 Year	3 Years	Annualized Since Inception	Cumulative Total Return
Series A	-0.2%	1.3%	8.6%	15.7%	8.8%	9.5%	60.1%
Series F	-0.2%	1.5%	8.7%	16.3%	9.8%	10.4%	67.1%
Series R	8.8%	2.6%	8.8%	15.9%	8.5%	8.5%	34.3%
Series L	-0.3%	1.2%	8.1%	14.3%	n/a	7.3%	10.5%
S&P/TSX TRIV	-3.8%	-4.1%	-0.9%	7.9%	5.4%	-0.8%	-4.0%

Summary of Investment Portfolio as at June 30, 2013

The summary of investment portfolio below includes information regarding the Portfolio as a whole. This summary may change due to ongoing portfolio transactions of the Portfolio and a quarterly update is available by contacting BluMont Capital at 866.473.7376 or by visiting BluMont Capital's website at www.blumontcapital.com.

Top 25 Holdings	% of Net Assets	Regional Weightings	% of Net Assets
Gibson Energy Inc.	5.1%	Long Positions	
BCE Inc.	3.6%	Canada	75.8%
Keyera Corporation	3.5%	U.S.	4.0%
Epsilon Energy Limited 7.75% March 31, 2017	3.4%	Global	1.2%
Catamaran Corporation	3.1%	Other Assets, Net of Liabilities	21.6%
Boyd Group Income Fund	3.0%		
Valeant Pharmaceuticals International Inc.	2.5%	Short Positions	
National Bank of Canada	2.2%	Canada	(2.6)%
Alaris Royalty Corporation	2.2%		
Canadian National Railway Company	2.1%		
TELUS Corporation 'A' Non-voting	2.0%		
The Toronto-Dominion Bank	1.9%	Sector Weightings	% of Net Assets
Badger Daylighting Inc.	1.9%		
Open Text Corporation	1.8%	Long Positions	
Stella-Jones Inc.	1.7%	Energy	14.3%
Canadian Utilities Inc. 4.90% Preferred Series AA	1.6%	Basic Materials	3.3%
Black Diamond Group Limited	1.5%	Industrials	11.6%
Alimentation Couche-Tard Inc. 'B'	1.4%	Consumer Discretionary	11.8%
SPDR Gold Trust	1.2%	Consumer Staples	5.0%
MacDonald, Dettwiler & Associates Limited	1.2%	Health Care	7.4%
Detour Gold Corporation 5.50% November 30,	1.2%	Financials	9.6%
The Descartes Systems Group Inc.	1.2%	Information Technology	6.7%
Coastal Energy Company	1.2%	Telecommunication Services	5.6%
West Fraser Timber Company Limited	1.2%	Corporate Bonds	5.8%
CI Financial Corporation	1.1%	Other Assets, Net of Liabilities	21.6%
Total	52.8%		
Total Net Assets	\$63,996,059	Short Positions	
		Energy	(0.4)%
		Basic Materials	(0.5)%
		Industrials	(0.1)%
		Consumer Discretionary	(0.3)%
		Financials	(0.8)%
		Index Equivalents	(0.5)%