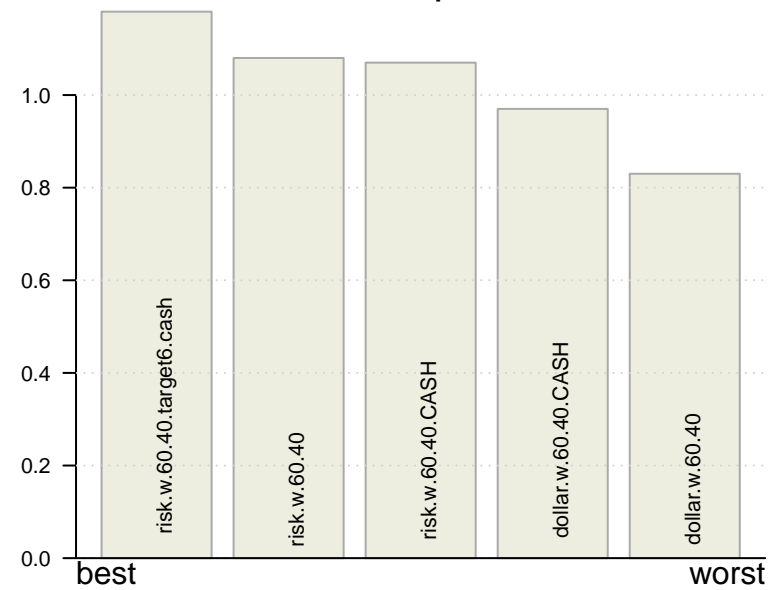
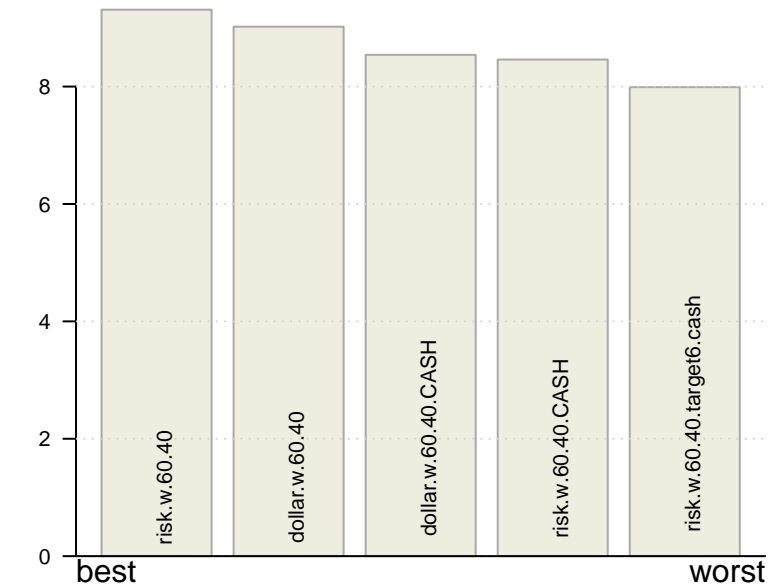
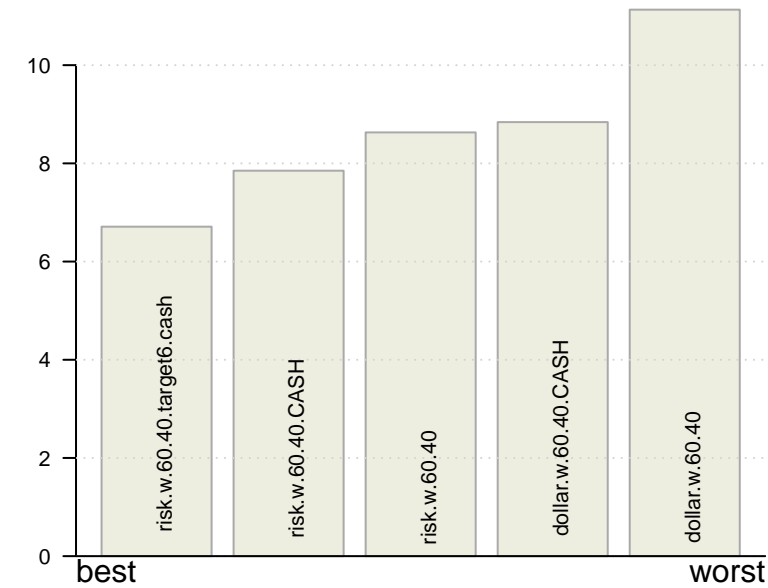
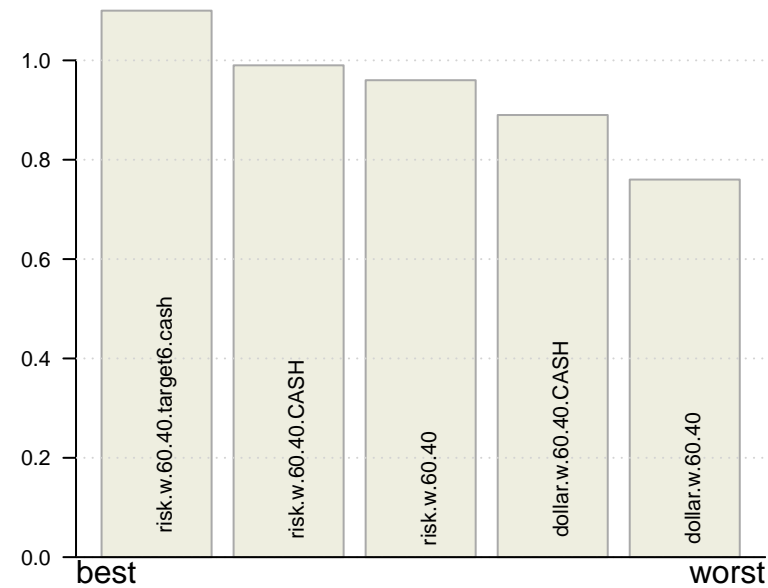
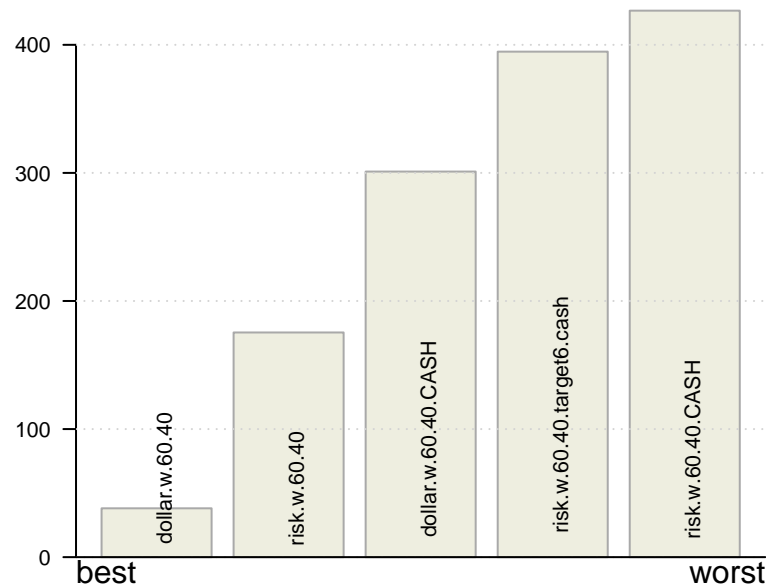
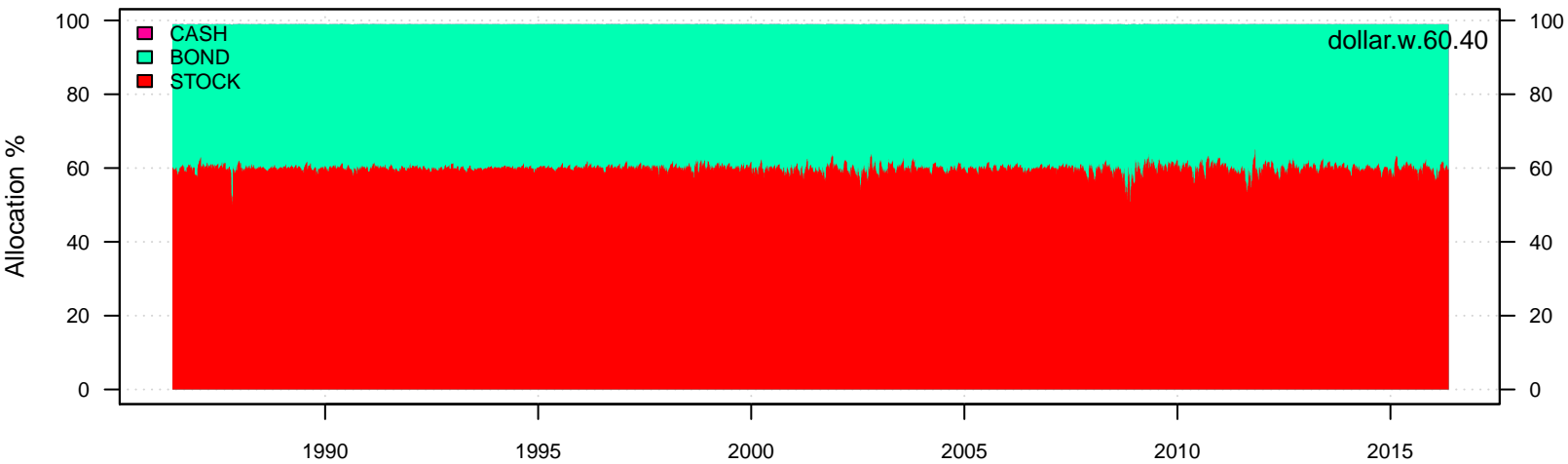


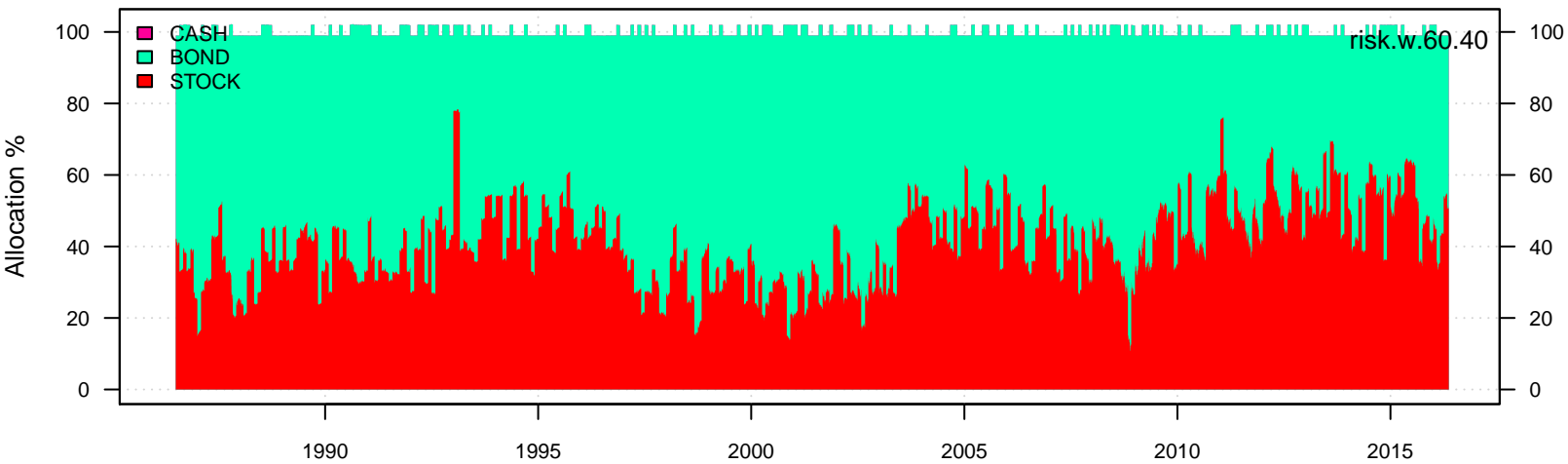
System	dollar.w.60.40	risk.w.60.40	risk.w.60.40.CASH	dollar.w.60.40.CASH	risk.w.60.40.target6.cash
Period	May1986 – May2016	May1986 – May2016	May1986 – May2016	May1986 – May2016	May1986 – May2016
Cagr	9.02	9.31	8.46	8.54	7.99
Sharpe	0.83	1.08	1.07	0.97	1.18
DVR	0.76	0.96	0.99	0.89	1.1
Volatility	11.13	8.63	7.85	8.84	6.71
MaxDD	-31.76	-18.66	-15.04	-21.19	-11.39
AvgDD	-1.46	-1.31	-1.27	-1.35	-1.05
VaR	-1.06	-0.84	-0.78	-0.86	-0.66
CVaR	-1.6	-1.2	-1.12	-1.28	-0.96
Exposure	99.88	99.6	99.88	99.88	99.31

Sharpe**MaxDD****Cagr****Volatility****DVR****Turnover**

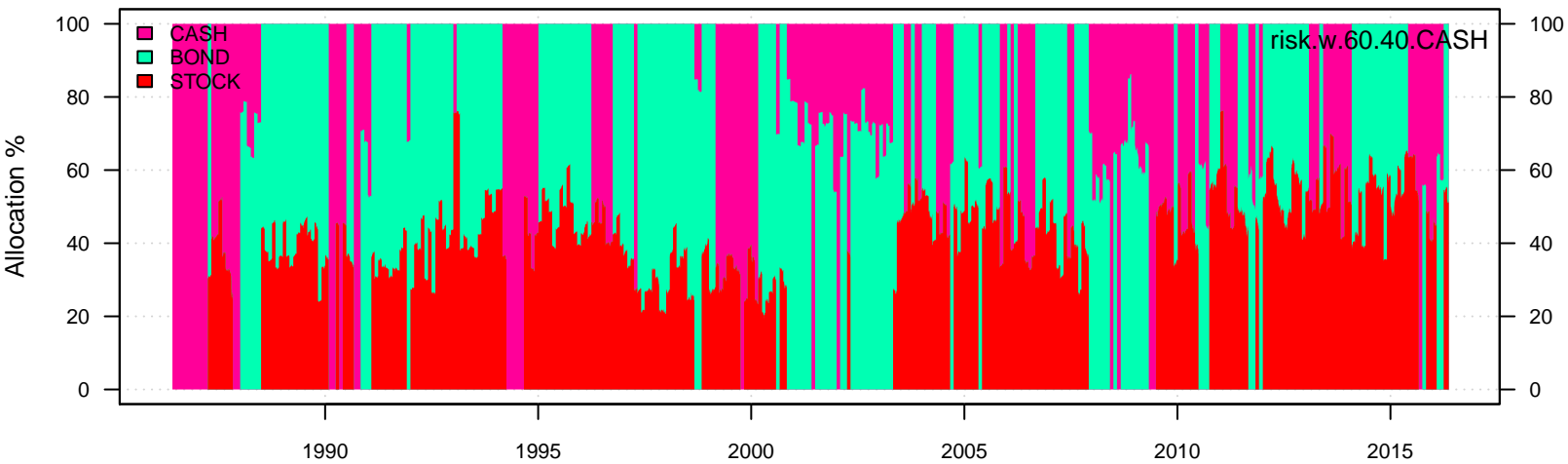
Transition Map for dollar.w.60.40



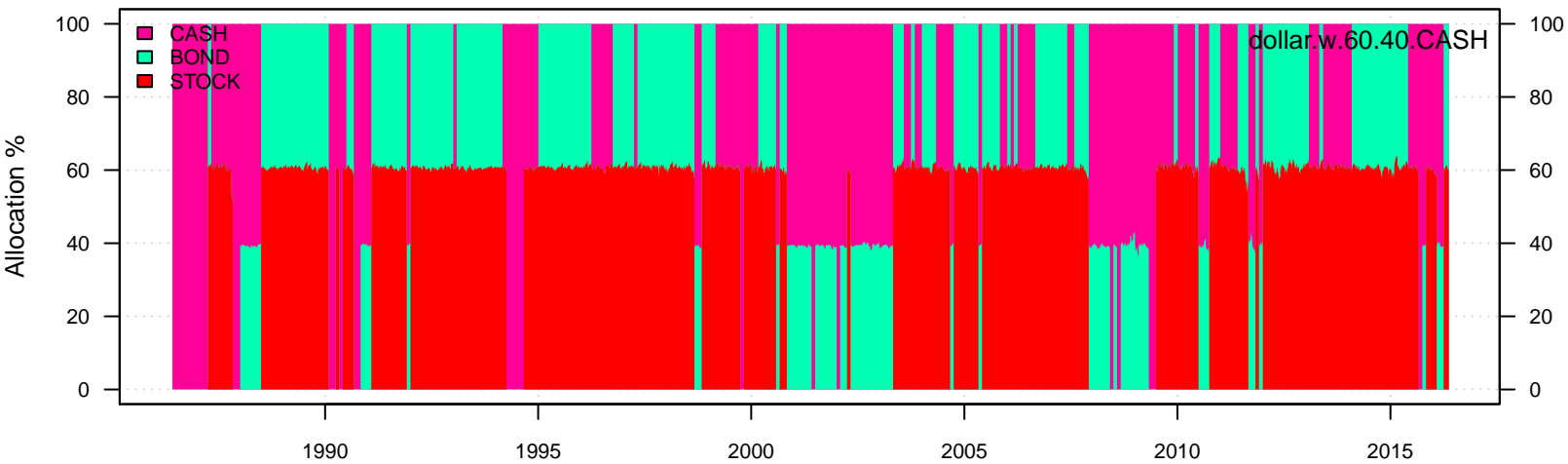
Transition Map for risk.w.60.40



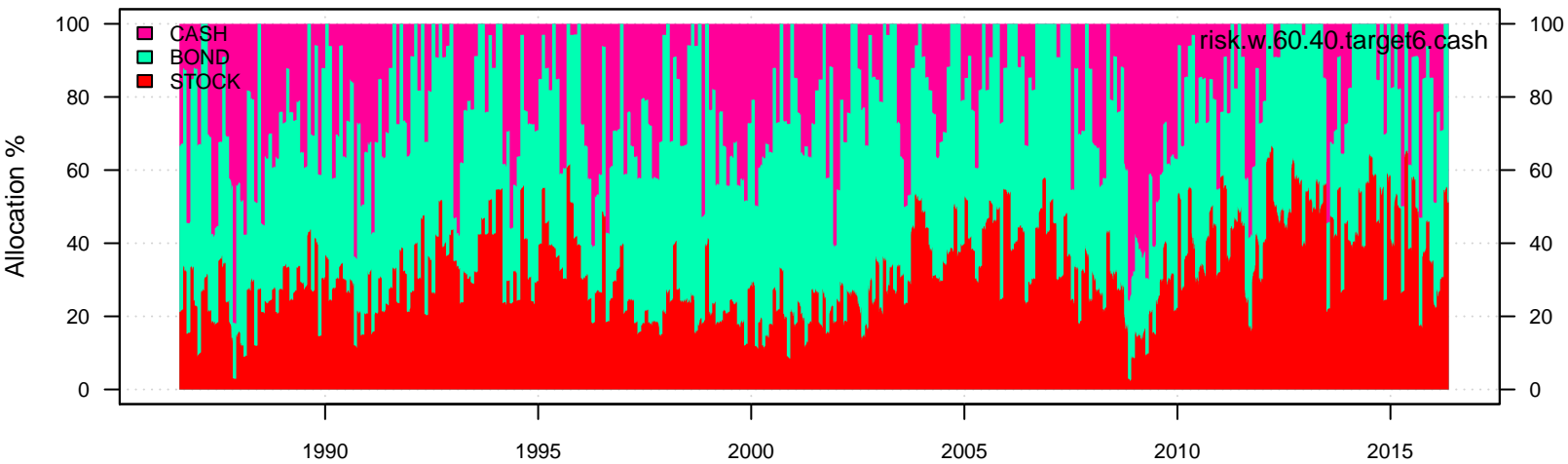
Transition Map for risk.w.60.40.CASH



Transition Map for dollar.w.60.40.CASH



Transition Map for risk.w.60.40.target6.cash



risk-w.60-40.target60.cash	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	MaxDD	
1986							0.0	-0.1	4.5	-4.9	1.8	1.9	-2.2	0.7	-6.0
1987	1.9	1.8	-0.3	-3.1	-0.3	1.9	1.4	0.3	-2.6	-0.3	0.1	2.1	2.6	-11.4	
1988	3.4	1.3	-2.1	-0.4	-0.9	4.1	-0.8	-0.7	3.2	2.0	-1.4	0.4	8.0	-4.5	
1989	3.4	-1.8	1.0	3.1	3.1	2.9	3.8	-0.9	0.0	1.2	1.1	0.7	18.9	-3.1	
1990	-4.8	0.0	0.6	-2.0	6.0	1.0	0.6	-5.1	0.1	1.3	3.3	1.9	2.4	-7.8	
1991	2.0	1.5	0.7	0.9	1.1	-1.5	2.3	3.0	1.4	0.4	-1.0	5.9	17.9	-2.6	
1992	-2.6	0.8	-1.3	1.2	1.8	0.0	3.9	-0.5	1.3	-0.7	1.8	2.3	8.0	-4.1	
1993	1.5	1.4	0.7	-0.4	0.8	2.3	0.6	3.9	-0.2	1.0	-1.7	0.7	11.0	-3.6	
1994	2.9	-3.5	-3.0	-0.5	0.2	-0.9	2.3	1.8	-2.3	0.7	-0.9	0.9	-2.6	-8.3	
1995	2.7	3.4	1.6	2.0	6.1	1.3	0.7	1.0	3.2	1.2	3.1	2.2	32.6	-2.0	
1996	1.3	-2.1	-0.5	-0.4	0.4	1.2	-2.2	0.0	2.8	3.0	3.9	-2.4	4.8	-6.5	
1997	1.2	0.1	-2.3	2.6	1.6	2.0	5.1	-2.5	2.4	1.1	1.2	1.7	14.9	-5.1	
1998	1.7	1.2	2.0	0.6	0.5	2.2	-0.7	-0.2	3.7	0.0	0.9	2.4	15.2	-4.8	
1999	1.3	-3.8	0.9	0.8	-1.5	0.9	-1.0	-0.3	0.3	1.1	0.0	0.8	-0.7	-5.3	
2000	-1.0	1.3	3.4	-0.8	-0.3	1.9	0.5	2.7	-2.4	0.9	1.6	1.8	9.8	-4.1	
2001	1.2	-1.2	-1.2	-0.5	0.2	-0.3	2.0	0.4	-1.6	2.9	-2.0	-0.7	-1.0	-6.5	
2002	0.1	0.2	-1.9	0.6	0.1	-0.8	0.0	3.6	0.4	-0.4	0.8	0.3	2.9	-5.4	
2003	-0.9	1.4	-0.9	3.4	6.1	-0.3	-3.0	0.8	1.5	0.8	0.7	3.2	13.1	-6.6	
2004	1.7	1.6	0.1	-3.7	0.4	0.9	-0.6	2.2	0.9	1.5	0.1	2.2	7.5	-6.2	
2005	-0.1	0.1	-0.9	0.8	2.6	1.2	0.4	0.9	-1.6	-2.3	1.5	0.9	3.4	-4.8	
2006	0.6	0.9	-2.2	-0.7	-1.4	0.6	1.4	2.3	2.2	1.9	2.1	-1.0	7.0	-5.1	
2007	0.3	0.9	-0.7	1.9	0.3	-1.2	0.6	1.5	1.0	1.2	1.7	-0.7	7.1	-4.3	
2008	-0.7	-0.6	0.5	-0.3	-0.9	-1.4	-0.9	1.8	-1.8	-3.8	3.6	3.3	-1.0	-8.5	
2009	-5.1	-2.1	2.4	-0.7	-0.2	0.1	2.0	1.9	2.2	-1.4	2.5	-2.8	-1.4	-7.8	
2010	-0.8	0.7	1.0	2.1	-0.6	1.0	1.7	2.8	2.7	0.2	-0.7	1.0	11.8	-3.7	
2011	0.8	2.4	-0.1	2.5	0.7	-2.0	1.1	1.5	1.8	2.1	0.7	1.8	14.2	-2.7	
2012	1.7	1.7	0.6	1.5	0.9	1.1	2.6	0.5	0.5	-1.3	0.8	-1.1	9.7	-3.0	
2013	1.2	1.2	1.6	3.1	-2.4	-1.8	0.6	-1.8	1.5	3.0	-0.2	0.6	6.7	-6.1	
2014	1.1	2.1	0.8	1.3	2.7	1.0	-0.6	4.2	-1.5	2.5	2.0	1.2	18.0	-2.4	
2015	2.9	-0.3	-0.4	-0.6	-0.1	-1.8	2.8	-3.4	0.2	2.8	-0.3	-0.8	1.0	-5.6	
2016	0.6	1.5	1.9	-0.1	0.8								4.7	-1.6	
Avg	0.6	0.4	0.1	0.5	0.9	0.5	0.9	0.9	0.5	0.8	0.9	0.9	8.0	-5.1	

risk.w.60.40.target6.cash	weight	entry.date	exit.date	nhold	entry.price	exit.price	return
CASH	15.2	2015-09-30	2015-10-30	30	84.63	84.51	-0.02
STOCK	45.5	2015-10-30	2015-11-30	31	205.64	206.39	0.17
BOND	48.5	2015-10-30	2015-11-30	31	121.04	119.99	-0.42
CASH	6.1	2015-10-30	2015-11-30	31	84.51	84.3	-0.02
STOCK	35.3	2015-11-30	2015-12-31	31	206.39	202.82	-0.61
BOND	50	2015-11-30	2015-12-31	31	119.99	119.63	-0.15
CASH	14.7	2015-11-30	2015-12-31	31	84.3	84.17	-0.02
STOCK	24.2	2015-12-31	2016-01-29	29	202.82	192.73	-1.21
BOND	27.3	2015-12-31	2016-01-29	29	119.63	126.3	1.52
CASH	48.5	2015-12-31	2016-01-29	29	84.17	84.72	0.32
STOCK	27.3	2016-01-29	2016-02-29	31	192.73	192.57	-0.02
BOND	48.5	2016-01-29	2016-02-29	31	126.3	130.2	1.5
CASH	24.2	2016-01-29	2016-02-29	31	84.72	84.81	0.03
STOCK	29.4	2016-02-29	2016-03-31	31	192.57	205.52	1.98
BOND	41.2	2016-02-29	2016-03-31	31	130.2	130.08	-0.04
CASH	29.4	2016-02-29	2016-03-31	31	84.81	84.93	0.04
STOCK	54.5	2016-03-31	2016-04-29	29	205.52	206.33	0.21
BOND	45.5	2016-03-31	2016-04-29	29	130.08	129.12	-0.33
STOCK	51.5	2016-04-29	2016-05-13	14	206.33	204.76	-0.39
BOND	48.5	2016-04-29	2016-05-13	14	129.12	132.28	1.19

Date	STOCK	BOND	CASH
2014-09-29	56	44	0
2014-10-30	24	45	30
2014-11-26	59	41	0
2014-12-30	41	41	18
2015-01-29	50	50	0
2015-02-26	50	32	18
2015-03-30	26	24	50
2015-04-29	64	36	0
2015-05-28	38	24	38
2015-06-29	58	33	9
2015-07-30	50	41	9
2015-08-28	18	29	53
2015-09-29	36	48	15
2015-10-29	45	48	6
2015-11-27	35	50	15
2015-12-30	24	27	48
2016-01-28	27	48	24
2016-02-26	29	41	29
2016-03-30	55	45	0
2016-04-28	52	48	0