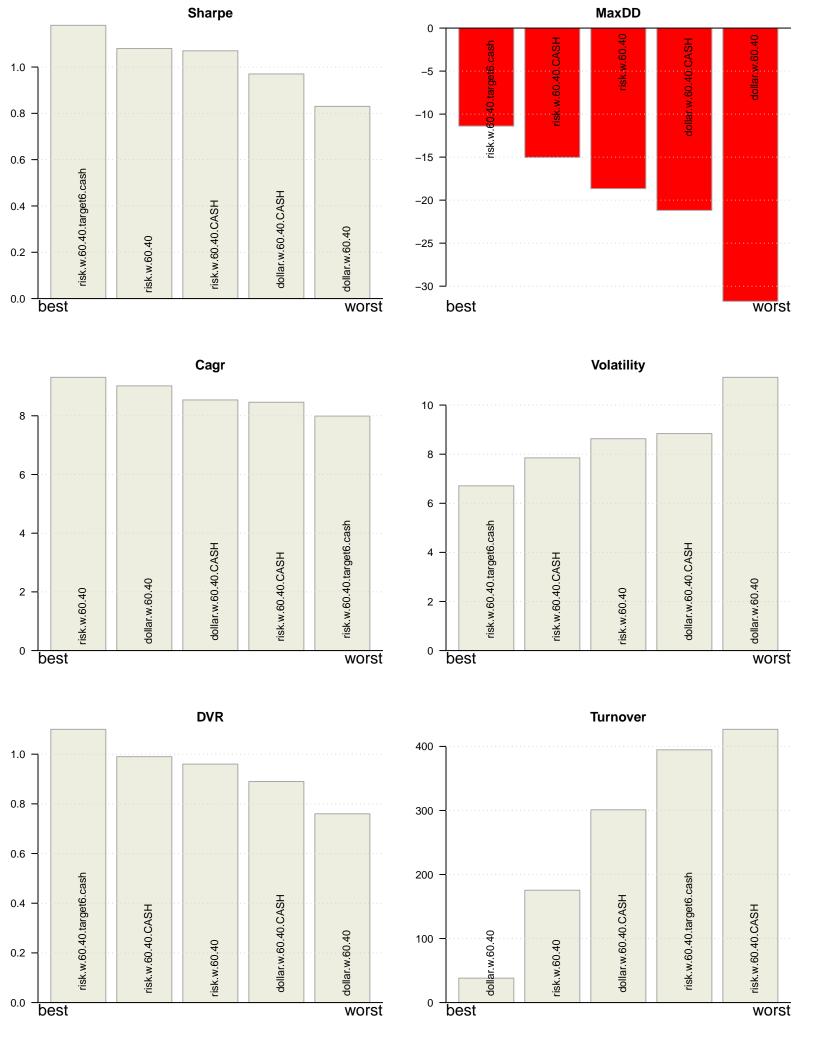
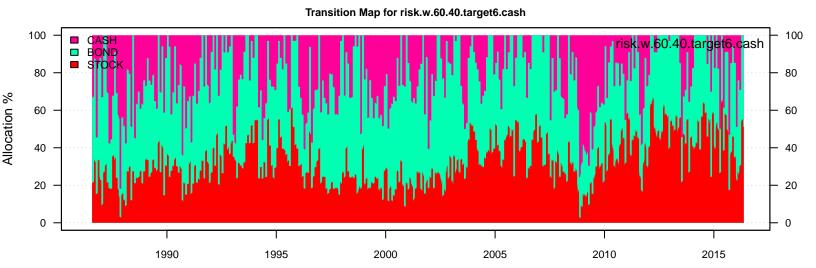


System	dollar.w.60.40	risk.w.60.40	risk.w.60.40.CASH	dollar.w.60.40.CASH	risk.w.60.40.target6.cash
Period	May1986 – May2016	May1986 – May2016	May1986 – May2016	May1986 – May2016	May1986 – May2016
Cagr	9.02	9.31	8.46	8.54	7.99
Sharpe	0.83	1.08	1.07	0.97	1.18
DVR	0.76	0.96	0.99	0.89	1.1
Volatility	11.13	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





dollar.w.60.40	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	MaxDD
1986 1987 1988	8.3 4.3			-2.5 0.1	0.0	2.2 3.6 4.3	2.5	6.3 1.7 -1.9	-6.4 -2.8 4.0	4.0 -10.8 2.6	-4.	3 -5.8 7 5.1 6 0.0		-7.2 -22.8 -6.1
1989 1990	5.2 -5.5	-2.2 0.6	1.7 1.4	4.1 -2.6	3.6 7.5	2.0 0.5	6.2	-7.1	-0.2 -2.5	0.1 0.6	1. 5.	5 1.4 6 2.4	25.6 0.1	-4.1 -13.1
1991 1992 1993	3.0 -2.3 1.7	0.9	-1.6	1.6		-3.1 -0.8 1.8	3.4 3.9 0.2	-1.0	1.3		2.	9.3 7 2.1 6 0.9	8.3	-4.1 -4.3 -3.6
1994 1995	2.9 3.0	-3.3 3.5	-4.0 1.9	0.2 2.4	0.8 5.3	-1.7 1.6	3.1 1.4	2.0	-2.7 3.2	1.5 1.0	-2.: 3.	1.0	-2.7 34.3	-9.1 -2.5
1996 1997	2.1 3.4	-1.8 0.5	0.2 -3.6	-0.1 4.7	1.2 4.2	1.3 3.1	-2.7 6.8	0.6	4.4 3.9	3.4	5.i 2.i	6 -2.4 3 1.8	12.3 25.1	-6.4 -8.0
1998 1999 2000	1.5 2.5 -2.5		2.3	2.3		3.5 2.9 2.1	-2.1	-6.6 -0.5 4.7	5.1 -1.0 -3.6	4.2 3.9 0.3	0.0		7.9	-9.7 -8.4 -8.3
2001 2002	2.8 -0.1	-5.0 -0.6	-3.6 0.5	4.1 -2.1	-0.2	-1.2 -3.8	0.8 -3.7	-2.8 2.5	-4.6 -4.7	2.8 3.5	2.	7 -0.4 3 -1.7	-5.2 -7.2	-17.1 -17.4
2003 2004 2005	-1.7 1.9 0.0		-0.3	5.5 -3.6 0.4	0.9	-0.1 1.5 0.9		1.7 1.8 0.8	1.0		0.i 1.i 2.i	7 2.8	9.7	-8.4 -7.1
2005 2006 2007	0.9 0.5	0.8	-0.8	-0.3	-1.9	0.9 0.6 -1.3			2.3		2.		9.4 7.1	-4.6 -4.8 -4.9
2008 2009	-2.8 -10.0	-1.7 -7.1	0.3 6.6	3.2	2.0	-4.0 0.2			3.1	-10.7 -2.2	1.	1 -1.3	5.1	-26.4 -20.4
2010 2011 2012	0.2 2.6	1.6	0.0	2.6	0.6	-0.9 -1.9 1.8	3.7 0.5 2.2	0.5	1.0	5.0	0.	-0.5	14.3 10.7	-5.1 -6.3 -3.2
2013 2014	1.8 0.3	1.2 2.9	2.1	3.0	-1.2	-2.1	2.2 -0.6	4.2	2.1	3.3 2.5	0. ⁻ 2.i	7 0.8	12.0 18.4	-3.2 -6.2 -3.0
2015 2016 Avg	2.0 -0.8 0.8	1.0 1.1 0.4	4.0		0.5 0.1	-2.8 0.4	3.1	-3.9	-0.8	4.9		1 –1.2	0.4 4.7 9.2	-8.0 -3.4 -8.5
1986	Jan		Mar	Apr	Мау	Jun -0.1	Jul -2.9	Aug 5.7	Sep -5.6	Oct 2.9	Nov 2.	Dec -2.4	-0.7	MaxDD -6.8
1987 1988 1989	2.8 4.5	1.8		-3.6 -0.4 3.5	-0.5 -1.0 3.4	2.9 4.1 3.0	-1.3	-1.1	-3.2 4.1	-3.2 2.5 1.0		3.0 7 0.5 1 0.7	9.6	-16.3 -5.9
1990 1991	4.4 -4.8 2.6	0.1 2.9	1.0	-2.6 0.9	6.4 1.3		0.3 2.4	-6.1 3.0		1.4	5.:	2 2.3	2.6 21.6	-3.4 -9.3 -3.7 -4.4
1992 1993	-2.8 1.5	0.8 1.6	-1.5	1.3	2.0 1.3 0.6	-0.3 2.6	4.0	-0.6 3.9	1.3 -0.2		1. -1.	2.3 0.8 1.2	7.9 12.4	-4.4 -3.9 -9.4
1994 1995 1996	2.9 2.9 1.4	3.4 -2.7	-0.5	-0.5	6.0 0.9	1.5	1.1 -2.3	1.3	3.2 3.8	1.3	3 5	2 2.2 2 -2.4	34.5 8.0	-2.6 -7.3
1997 1998	1.8 1.7	0.2 2.0	2.3		2.4 0.4	2.2 3.1	6.1 -0.7	-3.3 -0.2	3.4	1.3	1. 2.	3 1.7 5 2.4	19.0 19.4	-6.7 -4.8 -6.9
1999 2000 2001	1.7 -1.0 1.1	1.9	1.1 5.1 -2.3	1.1 -1.3 -0.3	-1.9 -0.7	1.3 2.2 -0.4	-1.5 0.5 2.0	-0.5 3.4 0.1	-0.1 -2.4 -1.6	2.2 1.0 4.0	1.	1 1.2 5 1.9	0.1 12.3 -2.3	-6.9 -5.7 -8.6
2002 2003	0.2 -1.1	0.1 1.4	-0.9	0.0	6.0	-0.8 -0.5	-0.4 -4.6	4.6 1.6	0.2	-0.2 1.0	1.i 0.	7 3.2	12.7	-7.3 -9.8
2004 2005 2006	1.9 -0.2 0.6	0.1	-1.2	-4.5 0.9 -0.7	0.7 3.1	1.4 1.3 0.9	0.6		-1.6	-2.4	1.9	1.0		-7.8 -4.8 -5.4
2007 2008	0.6 0.3 -1.9	0.9 0.9 -1.4	-0.8 0.6			-1.2 -1.9	0.5 -0.6	1.5 2.3	1.2 -2.2	1.6 -6.8	1. ¹	7 <u>-0.8</u> 0 10.1	7.3 7.6	-4.3 -12.9
2009 2010 2011	-11.4 -0.9 1.0	-5.1 1.1 2.7		2.3		0.4 1.4		3.3	3.7	0.0		2.2	-5.9 15.9 21.5	-17.7 -4.3
2012 2013	2.2 1.2	1.7 1.2	0.6	3.0	1.1 -2.3	-2.1 1.1 -2.0	2.6 1.3	0.5 -2.5	0.5	-1.3 3.3	0.i -0.	3 -1.1 4 0.8	10.5 7.5	-3.1 -3.1 -6.6
2014 2015	1.2 3.5	2.1 -0.3	0.7 -0.5	1.3	2.7 -0.1	1.0 -2.8	-0.6 3.0	4.3	-1.7 0.3	2.6	2.	9 1.2	19.0 0.5	-2.6 -7.5
2016 Avg	0.6 0.6	1.9 0.4		-0.1 0.4	0.8 1.0	0.6	0.9	1.0	0.6	0.9	1.3	3 1.3	6.0 9.4	-2.1 -6.6
risk.w.60.40.CASH	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	MaxDD
1986 1987 1988	0.7 4.0	0.5	-0.4	-3.8	0.3	2.2 2.7 3.3	2.6	2.4		1.0 -4.8	0.i 0.i		6.7 -1.8	-1.5 -12.5 -5.0
1989 1990	4.4 -4.9	-2.0 0.4	1.3 0.0	-1.4	2.1	3.0	5.2	-6.1	-0.1 0.8	1.0 1.2	1. 3.	1 0.7 7 1.8	22.6 -2.2	-3.4 -12.1
1991 1992 1993	0.9 -2.8 1.1	0.8	-1.4	1.2		-2.1 -0.3	2.5 3.9	3.1 -0.6	1.3		-1. 1.	4.9 9 2.3 0.8	7.9	-3.5 -4.3 -3.8
1994 1995	2.9 2.9	-3.5 3.4	-2.4	-1.0	-0.1	0.1 1.5	1.0	0.2	-1.7 3.3	1.2	-1.	0.3	-4.9	-3.8 -8.5 -2.7
1996 1997	1.5 1.8	-2.6 0.2	-0.5 -3.1	0.3 2.4	1.1 2.4	0.9 2.3	-2.2 6.0	0.8	2.9 3.3	3.6	5. 1.	1 –2.4 3 1.7	8.3 17.7	-6.2 -6.3
1998 1999 2000	1.7 1.6 -2.2	-4.4 0.1	1.8 5.1	1.1	-1.1 -0.7	3.1 2.2 2.2	-1.1 0.5	-0.2 -0.1 1.7	3.1 -0.2 -2.4	-0.1 0.9	2. 0. 2.	4 2.1	2.0 9.1	-4.9 -5.0 -5.6
2001 2002	0.5 -0.1	1.5 0.9	-0.2 -3.4	-2.1 -1.2	0.3 0.4	0.2 1.6	3.0	1.7	1.2	4.1 -2.6	-4. -0.	1 -1.3 3 3.0	4.6 8.3	-7.3 -6.2
2003 2004 2005	-0.5 1.9 -0.2	0.1	0.1	0.7 -4.6 0.9	0.8	-0.5 0.8 1.3		1.0 0.5 0.9	0.5 -1.6	-2.4	0.0 0.	1 2.8	4.4	
2006 2007	0.6 0.3	0.2 0.9	-2.2 -0.8	0.7 1.9	-1.4	0.2 -0.3	0.6	1.2 1.6	2.2	1.6	2. 1.	1 -1.0 7 -0.4	2.1 5.3 7.3	-4.8 -5.1 -4.3 -5.3
2008 2009 2010	1.9 -8.9 -1.7	0.1 -1.0 1.4	2.6	-4.8	-1.7 0.0 -3.4	0.2 -0.1 1.4	3.7	0.4 2.0 5.2	1.9		12.: 3.: -0.:		-6.5	-5.3 -13.7 -5.6
2011 2012	1.8 2.2	2.0 1.7	-0.1 0.6	1.6	-0.5 1.0	-2.0	1.3	2.3	7.5	-2.0 -1.3	0.0	3 2.0	15.3 10.6	-5.8
2013 2014 2015	1.2 -1.8 3.4	0.7 2.1		1.1 1.3 -1.1	-2.4 2.7 -0.1	-0.9 1.0 -1.3	2.6 -0.6 1.4	4.2	1.9 -1.7 0.3	2.5	1. 2. 0.	9 1.2		-3.1 -5.1 -2.9 -8.3
2015 2016 Avg	-2.0 0.4	2.0		-1.1 -0.1 0.0	0.8 0.7	0.9	1.4	0.8	1.0	0.5	1.	3 1.3	-2.8 0.5 8.5	-3.9
dollar.w.60.40.CASH 1986 1987	Jan 0.7		Mar _0.4	Apr	May 0.5	Jun 2.2 3.5	Jul 1.1	Aug 2.4 2.2	Sep -1.0	Oct 1.0	Nov 0.:	Dec 3 0.0 5 0.7	Year 6.7	MaxDD -1.5 -21.2
1988 1989	3.1 5.2	1.0 -2.2	-1.1 1.7	-2.6 -0.6 4.1	-1.0 3.6	2.4 2.0	-1.0 6.3	-1.9 0.0	4.1 -0.2	0.1	-1. ⁻	0.0 5 1.4	5.9 25.9	
1990 1991	-5.6 0.9	0.4 4.5	0.0	-1.7 0.6	2.1 2.5	0.0 -3.1	0.0 3.4	-7.3 2.8		1.2 0.8	2.	7 1.6	-6.1 16.1	-15.8 -4.0 -4.4
1992 1993 1994	-2.4 1.2 3.0	1.0 1.9 -3.4	-1.6 1.4 -3.1	1.7 -1.3 -1.0	1.5 1.8 -0.1	-0.8 1.8 0.1	3.9 0.2 1.0	3.9	1.3 -0.3 -1.9	-0.1 1.4 1.7	2. -1. -2.	7 2.1 0.9 0.4	11.7	-3.6 -9.8
1995 1996	3.1 2.1	3.5 -1.8	0.2	0.5	1.3	1.7 0.9	1.4 -2.6	1.1	3.3	1.0	3.i 5.	2.0 7 –2.4	34.7 12.7	-2.5 -5.7
1997 1998 1999	3.5 1.5 2.5	3.9			-0.6	3.2 3.5 3.4	-1.0	-4.2 -6.7	3.9 2.5 -1.1	-0.3 -0.5	2.i 3.i 1.i	7 3.9	14.5	-7.9 -10.2 -6.5
2000 2001	-3.2 1.0	-0.7 1.2	7.1	-2.4	-1.1 0.4	2.1 0.2	-0.4 2.4		1.7		2.	2.0 6 –1.1	2.9 6.5	-9.2 -5.4
2002 2003 2004	0.0 -0.3 1.9	0.7 1.4 1.7	-0.4	-2.9 0.5 -3.6	0.5 5.8 1.0	1.5 -0.1 1.1	-2.9	2.4 1.2 0.4	-0.3	2.0	-0. 0. 1.		11.2	-6.5 -8.3 -6.8
2005 2006	0.0 0.9	0.7 0.3	-1.3 -0.8	0.3 0.8	1.4 -1.8	0.9 0.2	1.0	0.8	-1.0 2.4	-2.4 2.2	2.	0.0	3.2 8.4	-4.6 -4.9
2007 2008	0.5 1.8	0.1	0.0	3.0 -1.5	1.1 -1.3	-0.7 0.2	-1.6 0.1	1.5 0.4	2.4	1.5 -0.1	-0.: 6.:	3 -0.1 3 5.7	7.6 14.7	-5.8 -4.0
	-5.4	-0.7	1.9		0.0 -4.7	-0.1 -0.9	4.5 -0.3	2.4 3.4	-1.0	0.5	3.5 -0.7	2.6	2.9 3.4	
2009 2010 2011	-1.9 1.4	1.9 2.0	3.6 -0.1			_2.0	0.5	0.4	. 51	1.5	0	1 2	0.4	-h /
2010 2011 2012 2013	-1.9 1.4 2.7 1.8	2.0 1.6 0.8	-0.1 0.3 2.3	1.9 1.5 1.2	-0.6 -0.1 -1.3	-2.0 1.8 -0.9	3.2	0.4 1.0 -1.9	5.1 0.5 2.0	_1 3	0.	3 -0.5 3 1.5	10.8 14.0	-6.7 -3.3 -4.6
2010 2011 2012	2.7	2.0 1.6 0.8 2.9	-0.1 0.3 2.3 0.8 -0.5	1.9 1.5 1.2 1.2 -0.8	-0.6 -0.1 -1.3	-0.9 1.1 -1.2	2.2 3.2	0.4 1.0 -1.9 4.2	5.1 0.5 2.0	-1.3 2.8 2.5	0.	B -0.5 B 1.5 B 1.1	10.8 14.0	-6.7 -3.3 -4.6 -3.4 -8.8 -5.2

risk.w.60.40.target6.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		-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		-2.1	-0.4	-0.9	4.1	-0.8	-0.7	3.2		-1.4	0.4	8.0	-4.5
1989	3.4	-1.8	1.0			2.9			0.0	1.2		0.7	18.9	-3.1
1990	-4.8	0.0			6.0				0.1	1.3			2.4	
1991	2.0						2.3			0.4	-1.0	5.9	17.9	-2.6
1992	-2.6	0.8		1.2			3.9		1.3	-0.7	1.8	2.3	8.0	-4.1
1993	1.5		0.7	-0.4	0.8					1.0		0.7	11.0	-3.6
1994	2.9		-3.0	-0.5	0.2		2.3			0.7		0.9	-2.6	-8.3
1995	2.7		1.6	2.0	6.1	1.3	0.7					2.2	32.6	-2.0
1996	1.3		-0.5		0.4		-2.2	0.0		3.0			4.8	
1997	1.2			2.6				-2.5	2.4	1.1		1.7	14.9	
1998	1.7							-0.2	3.7	0.0	0.9		15.2	-4.8
1999	1.3		0.9		-1.5	0.9	-1.0	-0.3	0.3	1.1	0.0	0.8	-0.7	
2000	-1.0	1.3			-0.3	1.9	0.5			0.9			9.8	-4.1
2001	1.2		-1.2	0.0	0.2	-0.3	2.0			2.9		-0.7	-1.0	-6.5
2002	0.1			0.6	0.1	-0.8	0.0			-0.4	0.8		2.9	-5.4
2003	-0.9	1.4		3.4			-3.0	0.8				3.2	13.1	-6.6
2004	1.7				0.4			2.2		1.5		2.2	7.5	
2005	-0.1	0.1		0.8						-2.3	1.5	0.0	3.4	
2006	0.6			-0.7	-1.4	0.6						-1.0	7.0	-5.1
2007	0.3	0.9		1.9			0.6			1.2		-0.7	7.1	-4.3
2008	-0.7	-0.6	0.5		-0.9	-1.4	-0.5	1.8		-3.8	3.6		-1.0	-8.5
2009	-5.1	-2.1	2.4		-0.2	0.1	2.0			-1.4	2.5	-2.6	-1.4	-7.8
2010	-0.8	0.7				1.0	1.7			0.2		1.0	11.8	-3.7
2011	0.8			2.5			1.1	1.5				1.8	14.2	-2.7
2012	1.7						2.6				0.8		9.7	-3.0
2013	1.2					-1.8	0.6		1.5			0.6	6.7	-6.1
2014	1.1					1.0	-0.6	4.2		2.5		1.2	18.0	-2.4
2015	2.9		-0.4	0.0	-0.1	-1.8	2.8	-3.4	0.2	2.8	-0.3	-0.8	1.0	-5.6
2016	0.6				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