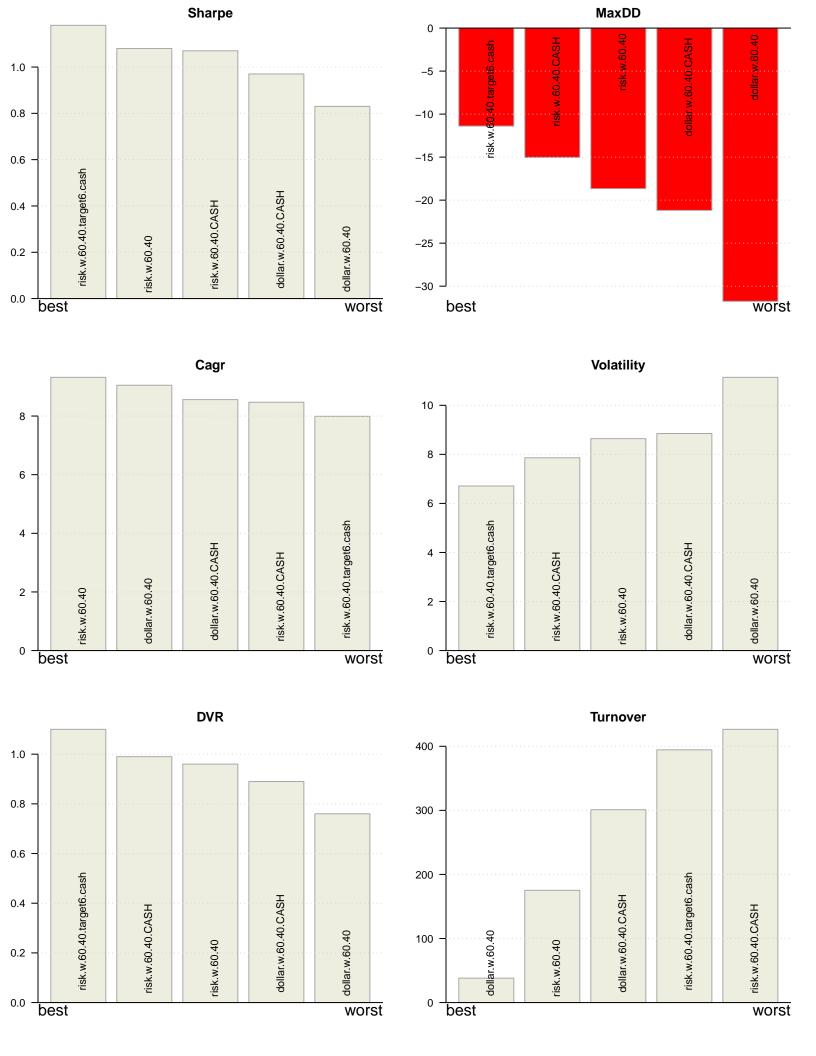
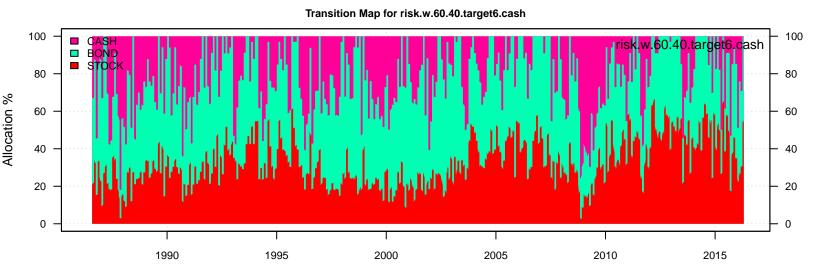


System	dollar.w.60.40	risk.w.60.40	risk.w.60.40.CASH	dollar.w.60.40.CASH	risk.w.60.40.target6.cash
Period	May1986 – Apr2016	May1986 – Apr2016	May1986 – Apr2016	May1986 – Apr2016	May1986 – Apr2016
Cagr	9.05	9.32	8.47	8.56	7.99
Sharpe	0.83	1.08	1.07	0.97	1.18
DVR	0.76	0.96	0.99	0.89	1.1
Volatility	11.14	8.64	7.86	8.85	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	-1.07	-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		Jul	Aug	Sep	Oct	Nov	Dec	Year	MaxDD
1986 1987 1988	8.3 4.3		1.1	-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	-4.1	5.1 5.1 6 0.0	-2.1 2.8 11.4	-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	6.2 0.0	-7.1	-0.2 -2.5	0.1 0.6	1.5 5.6	1.4 5 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		2.7	9.3 7 2.1 6 0.9	24.7 8.3 12.2	-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	-2.2 3.6	1.0	-2.7 34.3	-9.1 -2.5
1996 1997 1998	2.1 3.4 1.5	0.5	0.2 -3.6 3.0	4.7		1.3 3.1 3.5	6.8	0.6 -4.1 -6.6	4.4 3.9 5.1	-0.3	2.8	1.8	12.3 25.1 22.8	-6.4 -8.0
1999 2000	2.5 -2.5	-3.8 0.2	2.3	2.3 -2.4	-2.0 -1.1	2.9 2.1	-2.1 -0.4	-0.0 -0.5 4.7	-1.0	3.9 0.3	0.8 -3.3	3 2.8 3 0.6	22.8 7.9 1.0	-9.7 -8.4 -8.3
2001 2002	2.8 -0.1 -1.7		-3.6 0.5	4.1	-0.2	-1.2 -3.8	0.8 -3.7 -2.8		-4.6 -4.7	2.8 3.5	3.3	7 <u>-0.4</u> 3 <u>-1.7</u>	-5.2 -7.2 17.0	-17.1 -17.4 -8.4
2003 2004 2005	1.9 0.0	1.7 0.7	-0.4 -0.3 -1.3	-3.6 0.4	0.9	1.5 0.9	1.0	1.8	1.0 -0.9	1.4	1.7	7 2.8 9 1.0	9.7 6.2	-8.4 -7.1 -4.6 -4.8
2006 2007 2008	0.9 0.5 -2.8	0.8 0.1	-0.8 0.0 0.3		-1.9 1.1 -0.2	0.6 -1.3 -4.0	1.1 -0.6 -0.7	2.5 1.4 2.0	2.4		2.: -0.:	-0.9	9.4 7.1 –13.8	-4.8 -4.9 -26.4
2009 2010	-10.0 -1.2	-1.7 -7.1 1.7	6.6 2.8	3.2	2.0 -2.8	-4.0 0.2 -0.9	3.7	3.1	3.1 4.4	0.5	40.1	-1.3 7 2.5	5.1 13.5	-20.4 -5.1
2011	0.2 2.6	1.6	0.3		-0.1	-1.9 1.8	0.5 2.2 2.2	0.5	0.5	-1.3	0.8	-0.5	14.3 10.7	-6.3 -3.2 -6.2
2013 2014 2015	1.8 0.3 2.0	2.9 1.0	0.8 -0.5	1.2 -0.8	2.5 -0.2	-2.1 1.1 -2.8	-0.6 3.1	4.2	2.1 -1.7 -0.8	2.5 4.9	2.8	0.8 3 1.1 -1.2	12.0 18.4 0.4	-3.0 -8.0
2016 Avg	-0.8 0.8	1.1 0.4		0.5	1.2	0.4	0.9	0.5	0.1	0.9	1.3	2 1.3	4.8 9.2	-3.4 -8.5
rick w 60 40	lan	Eob	IMar	IAnr	IMay	lun	Llul	ΙΔυα	ISan	IOct .	INov	IDoc	Voor	MaxDD
risk.w.60.40 1986 1987	Jan 2.8		Mar -0.3	Apr -3.6	May -0.5	Jun -0.1 2.9	Jul -2.9 1.9	Aug 5.7 0.4	Sep -5.6 -3.2	Oct 2.9	Nov 2.:	Dec -2.4 1 3.0	Year -0.7 0.4	MaxDD -6.8 -16.3
1988 1989	4.5	1.8 -2.0	1.3			4.1 3.0	-1.3 5.1	-1.1 -0.9	4.1 -0.1	1.0	1.1	0.5 0.7	9.6 22.3	-5.9 -3.4
1990 1991 1992	-4.8 2.6 -2.8	0.8	0.9 -1.5	0.9 1.3	2.0	0.9 -2.0 -0.3	2.4 4.0	3.0 -0.6	1.3	-0.6	-1.8 1.9	8.1	2.6 21.6 7.9	-9.3 -3.7 -4.4
1993 1994	1.5	1.6 -3.4	-3.9	-0.7 -0.3	1.3 0.6	2.6 -1.7	0.7 3.0	3.9	-0.2 -2.8	1.3 1.0	-1.8 -0.9	0.8	12.4 -2.8	-3.9 -9.4
1995 1996 1997	2.9 1.4 1.8	-2.7	-0.5	2.2 -0.5 3.4	0.9	1.5 1.5 2.2	-2.3	0.0	3.2 3.8 3.4	3.5	5.2	-2.4	34.5 8.0 19.0	-2.6 -7.3 -6.7
1998 1999	1.7	2.0 -4.3	2.3 1.1	0.7	0.4	3.1 1.3	-0.7 -1.5	-0.2 -0.5	3.7 -0.1	0.1	2.t -0.	2.4	19.4 0.1	-4.8 -6.9
2000 2001 2002	-1.0 1.1 0.2		-2.3	-1.3 -0.3 0.0	-0.7 0.0 0.1	2.2 -0.4 -0.8	0.5 2.0 -0.4	3.4 0.1 4.6	-1.6	1.0 4.0 -0.2	1.9 -2. 1.0	-0.7	12.3 -2.3 2.8	-5.7 -8.6 -7.3
2003 2004	-1.1 1.9	1.4 1.8	-0.9	3.5 -4.5	6.0 0.7	-0.5 1.4		1.6 2.5	2.0 1.0	1.0	0.7	7 3.2 1 2.8	12.7 8.2	-9.8 -7.8
2005 2006 2007	-0.2 0.6 0.3	0.1 0.9 0.9	-1.2 -2.1 -0.8	0.9 -0.7 1.9	-1.6	1.3 0.9 -1.2		2.7	2.3	-2.4 1.9 1.6		-1.0	4.5 7.6 7.3	-4.8 -5.4 -4.3
2008 2009	-1.9 -11.4	-1.4 -5.1	0.6 5.9	0.3 -1.5	-0.9 -0.5	-1.2 -1.9 0.4	-0.6 3.9	2.3 3.0	-2.2 3.0	-6.8 -2.3	11.0 3.0	10.1	7.6 -5.9	-12.9 -17.7
2010 2011 2012	-0.9 1.0 2.2		0.0	2.6	0.9	1.4 -2.1 1.1	1.3	2.3	4.6	3.3			15.9 21.5 10.5	-4.3 -3.1 -3.1
2013 2014	2.2 1.2 1.2	2.1	1.6	3.0	-2.3	-2.0 1.0	1.3 -0.6	-2.5 4.3	2.2 -1.7	3.3 2.6	-0.4 2.9	0.8	7. <u>5</u> 19.0	-3.1 -6.6 -2.6
2015 2016 Avg	3.5 0.6 0.6	-0.3		-1.1 0.3 0.4	-0.1	-2.8	3.0	-3.6	0.3	3.6	-0.:	3 -0.9	0.5 5.7 9.3	-7.5 -2.1 -6.6
risk.w.60.40.CASH 1986		Feb	Mar	Apr		Jun 2.2		Aug 2.4		Oct 1.0			Year 6.7	MaxDD -1.5
1987 1988 1989	0.7 4.0 4.4			-3.8 -0.9 3.5	0.3 -1.4 3.5	2.7 3.3 3.0	-1.2	-1.1	-1.5 4.0 -0.1	-4.8 2.5 1.0		0.5	-1.8 7.5 22.6	-12.5 -5.0 -3.4
1990 1991	-4.9 0.9	0.4	0.0	-1.4	2.1	0.3 -2.1		-6.1	0.8	1.2	3.7		-2.2 16.2	-12.1 -3.5
1992 1993 1994	-2.8 1.1 2.9	0.8 1.5 -3.5	-1.4 1.0 -2.4	1.2 -0.7 -1.0	2.1 1.2 -0.1	-0.3 2.6 0.1	3.9 0.7 1.0	-0.6 3.9 0.2	1.3 -0.2 -1.7	-0.6 1.3 1.2	1.9 -1.8 -1	2.3 0.8 0.3	7.9 12.1 -4.9	-4.3 -3.8 -8.5
1995 1996	2.9 1.5	3.4 -2.6	-0.5	0.3	1.1	1.5 0.9	1.1 -2.2	1.2 0.8	3.3 2.9	1.3	3.2 5.1	2 2.3 -2.4	34.8 8.3	-2.7 -6.2
1997 1998 1999	1.8 1.7 1.6	2.0 -4.4	2.2 1.8	1.1	0.4	2.3 3.1 2.2	-0.7 -1.1	-0.2 -0.1	3.3 3.1 -0.2	-1.4 -0.1	2.0 0.4	2.5	17.7 17.0 2.0	-6.3 -4.9 -5.0 -5.6
2000 2001	-2.2 0.5	0.1	5.1 -0.2	-1.3 -2.1	-0.7 0.3	2.2 0.2	0.5 3.0	1.7	1.2		2.7	7 2.3 1 -1.3 3 3.0	9.1 4.6 8.3	-7.3
2002 2003 2004	-0.1 -0.5 1.9	2.1 1.8	-1.0 0.1		0.8	1.6 -0.5 0.8	-4.7 -1.5	1.0 0.5	-0.2 0.5	1.0	0.	3.1 1 2.8	7.5 4.4	-6.2 -9.7 -7.0
2005 2006	-0.2 0.6	0.1 0.2	-1.2 -2.2	0.9 0.7 1.9	2.0 -1.4	1.3 0.2	0.6	0.9	-1.6 2.2	-2.4 1.9	1.7 2.1	7 0.0 1 -1.0	2.1 5.3 7.3	-4.8 -5.1
2007 2008 2009	0.3 1.9 -8.9	0.1 -1.0	1.2 2.6	-1.9 -4.8	-1.7 0.0	-0.3 0.2 -0.1	3.7		1.2 1.9	-0.9 -0.9	12.3 3.2	9.8	7.3 23.7 -6.5	-4.3 -5.3 -13.7
2010 2011	-1.7 1.8		2.4 -0.1	1.0 1.6	-3.4 -0.5	1.4 -2.0 1.1	-0.5 1.3	5.2	-1.1 7.5	0.0 -2.0	3.0 3.0 3.0	2.2 3 2.0	6.0 15.3 10.6	-5.6 -5.8
2012 2013 2014	2.2 1.2 –1.8	0.7 2.1	1.8	1.1	-2.4	-0.9	2.6 -0.6	4.2	1.9 -1.7	2.8 2.5	1.3	1.5	9.6 15.3	-3.1 -5.1 -2.9
2015 2016	3.4 -2.0	-0.3 2.0	-0.5	-1.1 0.3	-0.1	-1.3	1.4	-3.4	0.3	-0.3	0.0		-2.8 0.2	-8.3 -3.9
Avg 0.4 0.6 0.2 0.0 0.7 0.9 1.0 0.8 1.0 0.5 1.3 1.3 8.5 -5.9								6.5	-5.8					
	0.4			0.0										MaxDD
dollar.w.60.40.CASH 1986	Jan	0.6	0.2	Apr		Jun 2.2	Jul 1.1	Aug 2.4	Sep	Oct 1.0		Dec 0.0	6.7	-1.5
1986 1987 1988	Jan 0.7 3.1	0.6 Feb	0.2 Mar -0.4 -1.1	-2.6 -0.6	0.5 -1.0	2.2 3.5 2.4	3.0 -1.0	2.4 2.2 -1.9	-1.0	1.0 -11.9 2.6	0.8 0.9 -1.1	3 0.0 5 0.7 7 0.0	6.7 -6.1 5.9	-1.5 -21.2 -5.3
1986 1987 1988 1989 1990	Jan 0.7	0.6 Feb 0.5 1.0 -2.2 0.4 4.5	0.2 Mar -0.4 -1.1 1.7 0.0 1.5	-2.6 -0.6 4.1 -1.7 0.6	0.5 -1.0 3.6 2.1 2.5	2.2 3.5	3.0 -1.0 6.3 0.0 3.4	2.4 2.2 -1.9 0.0 -7.3 2.8	-1.0 -1.8 4.1 -0.2 0.8	1.0 -11.9 2.6 0.1 1.2 0.8	0.8 0.9 -1 1.9 2	3 0.0 5 0.7 0.0 5 1.4 7 1.6 3 3.8	6.7 -6.1 5.9 25.9 -6.1 16.1	-1.5 -21.2 -5.3 -4.1 -15.8
1986 1987 1988 1989 1990 1991 1992 1993	Jan 0.7 3.1 5.2 -5.6 0.9 -2.4 1.2	0.6 Feb	0.2 Mar -0.4 -1.1 1.7 0.0 1.5 -1.6	-2.6 -0.6 4.1 -1.7 0.6	0.5 -1.0 3.6 2.1 2.5	2.2 3.5 2.4 2.0 0.0 -3.1 -0.8 1.8	3.0 -1.0 6.3 0.0 3.4 3.9	2.4 2.2 -1.9 0.0 -7.3 2.8 -1.0	-1.0 -1.8 4.1 -0.2 0.8 0.1 1.3 -0.3	1.0 -11.9 2.6 0.1 1.2 0.8 -0.1 1.4	0.8 0.9 -1. 1.9 -2.9 -2.9	3 0.0 5 0.7 7 0.0 5 1.4 7 1.6 3 3.8 7 2.1 6 0.9	6.7 -6.1 5.9 25.9 -6.1 16.1 8.3 11.7	-1.5 -21.2 -5.3 -4.1 -15.8 -4.0 -4.4 -3.6
1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	Jan 0.7 3.1.1 5.2 -5.6 0.9 -2.4 1.2 3.0 3.1 2.1	0.6 Feb 0.5 1.0 -2.2 0.4 4.5 1.0 1.9 -3.4 3.5 -1.8	0.2 Mar -0.4 -1.1 1.7 0.0 1.5 -1.6 1.4 -3.1 2.0 0.2	-2.6 -0.6 4.1 -1.7 0.6 1.7 -1.3 -1.0 2.4	0.5 -1.0 3.6 2.1 2.5 1.5 1.8 -0.1 5.3 1.3	2.2 3.5 2.4 2.0 0.0 -3.1 -0.8 0.1 1.7 0.9	3.0 -1.0 6.3 0.0 3.4 3.9 0.2 1.0 1.4 -2.6	2.4 2.2 -1.9 0.0 -7.3 2.8 -1.0 3.9 0.2 1.1	-1.0 -1.8 4.1 -0.2 0.8 0.1 1.3 -0.3 -1.9 3.3	1.0 -11.9 2.6 0.1 1.2.2 0.8 -0.1 1.4 1.7 1.0	0.0 0.3 -1.1 1.3 2.3 -2.3 -2.3 -3.4 -3.3 5.5	3 0.0 0.0 0.7 0.0 0.7 0.0 0.7 0.0 0.0 0.7 0.0 0.0	6.7 -6.1 5.9 25.9 -6.1 16.1 8.3 11.7 -5.8 34.7	-1.5 -21.2 -5.3 -4.1 -15.8 -4.0 -4.4 -3.6 -9.8 -2.5 -5.7
1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	Jan 0.7 3.1. 5.2 -5.6 0.9 -2.4 1.2. 3.0 3.1 2.1 3.5 1.5	0.6 0.5 1.0 -2.2 0.4 4.5 1.0 1.9 3.4 3.5 -1.8 0.5 3.9	0.2 Mar -0.4 -1.1 -1.7 -0.0 -1.5 -1.6 -1.4 -3.1 -2.0 -0.2 -3.6 -3.0	-2.6 -0.6 4.1 -1.7 0.6 1.7 -1.3 -1.0 2.4 0.5 4.2	0.5 -1.0 3.6 2.1 2.5 1.5 1.8 -0.1 5.3 1.3 4.2 -0.6	2.2 3.5 2.4 2.0 0.0 -3.1 -0.8 1.8 0.1 1.7 0.9 3.2 3.5	3.0 -1.0 6.3 0.0 3.4 3.9 0.2 1.0 1.4 -2.6 6.9	2.4 2.2 -1.9 0.0 -7.3 2.8 -1.0 3.9 0.2 1.1	-1.0 -1.8 4.1 -0.2 0.8 0.1 1.3 -0.3 -1.9 3.3	1.0 -11.9 2.6 0.1.1 1.2 0.8 -0.1 1.4 1.7 1.0 3.5	0.0 0.3 -1.1 1.3 2.2.3 -2.1 -2.1 -2.1 3.1 5.1 2.3 3.3	3 0.00 0.77 0.00 0.10 0.10 0.10 0.10 0.10	6.7 -6.1 5.9 25.9 -6.1 16.1 8.3 11.7 -5.8 34.7 12.7 24.6 14.5	-1.5 -21.2 -5.3 -4.1 -15.8 -4.0 -4.4 -3.6 -9.8 -2.5 -5.7
1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	Jan 0.7 3.1 5.2 -5.6 0.9 -2.4 1.2 3.0 3.1 2.1.	0.6 0.5 1.0 -2.2 0.4 4.5 1.0 1.9 -3.4 3.5 -1.8 0.5 3.9 -0.7	0.2 Mar -0.4 -1.1 1.7 0.0 1.5 -1.6 1.4 -3.1 2.0 0.2 -3.6 3.0 2.8 7.1	-26 -06 4.1. -1.7 0.6 1.7 -1.3 -1.0 2.4 0.5 4.2 0.9 2.3 -2.4	0.5 -1.00 3.6 2.1 2.5 1.8 -0.1 5.3 1.3 4.2 -0.6 -1.6 -1.1	2.2 3.5 2.4 2.0 0.0 -3.1 -0.8 1.8 0.1 1.7, 0.9 3.2 3.5 3.4 2.1	3.0 -1.0 6.3 0.0 3.4 3.9 0.2 1.0 1.4 -2.6 6.9 -1.0 -1.8 -0.4 2.4	2.4.4 2.2 -1.9 0.0.0 -7.3 2.8 -1.0 3.9 0.2 1.1 1.2 -4.2 -6.7 -0.3 1.4,4	-10 -18 4.1 -02 0.8 0.1 1.3 -0.3 -1.9 3.3 3.8 3.9 2.5 -1.1	1.0 -11.9 2.6 0.1.1 1.2 0.8 -0.1 1.4 1.7 1.0 3.5 -0.3 -0.5 -0.1 0.3 2.8	0.0 0.1 1.1 2.1 2.1 -2.1 3.1 5.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2	3 0.00 5 0.77 1.60 7 1.66 7 1.66 8 3.88 9 0.97 1.60 8 0.97 1.60 1.60 1.60 1.60 1.60 1.60 1.60 1.60	6.7 -6.1 5.9 -6.1 16.1 8.3 11.7 -5.8 34.7 24.6 14.5 6.5 2.9 6.5	-1.5 -21.2 -5.3 -4.1 -15.8 -4.0 -4.4 -3.6 -9.8 -2.5 -5.7 -7.9 -10.2 -6.5 -9.2
1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2000 2001 2002	Jan 0.7 3.1 5.2 5.6 0.9 -2.4 1.2 3.0 3.1 2.1 3.5 2.5 -3.2 1.0 0.0 -0.3	0.6 0.5 1.0 -2.2 0.4 4.5 1.0 1.9 3.9 3.5 3.9 -0.7 1.2 0.7 1.4	0.2 Mar -0.4 -1.1 -1.7 -0.0 -1.5 -1.6 -1.4 -3.1 -2.0 -2.2 -3.6 -3.0 -2.8 -7.1 -1 -0.2 -2.5 -0.4	-26 -06 4.1. -1.7 0.6 1.7 -1.3 -1.0 2.4 0.5 4.2 0.9 2.3 -2.4	0.5 -1.0 -3.6 -2.1 -2.5 -1.5 -1.1 -5.3 -1.3 -4.2 -0.6 -1.6 -1.1 -0.4 -0.5 -5.8	2.2 3.5 2.4 2.0 0.0 3.1 -0.8 1.8 0.1 1.7 0.9 3.2 3.5 3.4 2.1 0.2	3.0 -1.0 6.3 0.0 3.4 3.9 0.2 1.0 1.4 -2.6 6.9 -1.0 -1.8 0.4 2.4 2.3	2.4 2.2 2.1 1.8 0.0 7.3 2.8 1.0 3.9 0.2 1.1 1.2 4.2 6.7 0.3 1.4 1.3 2.4 1.4 1.3	-10 -18 4.1 -02 0.8 0.1 1.3 -03 -18 3.3 3.8 3.9 2.5 -1.1 -3.7 1.7 2.1	1.0 -11.9 2.6 0.1 1.2 0.8 -0.1 1.4 1.7 1.0 3.5 -0.3 0.5 0.3 0.5 0.3 0.3 0.5 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	0.1 0.1 1.1 2.2 2.1 -2.1 3.3 5.5 2.2 2.3 3.1 1.1 2.2 -2.1	3 0.0 5 0.7 0.0 1 1.6 1 1.6 1 3.8 1 0.9 1	6.7 -6.1 5.9 25.9 -6.1 16.1 8.3 11.7 -5.8 34.7 24.6 14.5 6.5 2.9 6.5 4.4	-1.5 -21.2 -5.3 -4.1 -15.8 -4.0 -4.4 -3.6 -9.8 -2.5 -5.7 -7.9 -10.2 -6.5 -9.2 -6.5
1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001	Jan 0.7 3.1 5.2 -5.6 0.9 -2.4 1.2 3.0 3.1 3.5 1.5 2.5 1.5 1.5 1.5 2.5 3.2 1.0 0.0 0.0 0.0 0.9	0.6 0.5 1.0 2.2 0.4 4.5 1.0 1.9 3.4 3.5 1.8 0.5 0.7 1.1 1.7 0.7	0.2 Mar -0.4 -1.1 -1.7 -0.0 -1.5 -1.6 -1.4 -3.1 -2.0 -2.2 -3.6 -3.0 -2.8 -7.1 -0.2 -0.4 -0.3 -0.3 -0.4 -0.4 -0.3 -0.4 -0.4 -0.5 -0.4 -0.4 -0.5 -0.4 -0.4 -0.5 -0.4 -0.4 -0.5 -0.4 -0.4 -0.5 -0.5 -	26 -0.6 -0.1 -1.7 -0.6 -1.7 -1.3 -1.0 -2.4 -0.5 -2.3 -2.4 -1.2 -2.9 -3.6 -3.6 -0.3 -0.3	0.5 -10 3.6 2.1 2.5 1.5 1.8 -0.1 5.3 4.2 -0.6 -1.6 -1.1 0.4 0.5 5.8 1.0	2.2 3.5 2.4 2.0 0.0 -3.1 -0.8 1.8 0.1 1.7, 0.9 3.2 3.5 3.4 2.1	3.0 -10 6.3 0.0 3.4 3.9 0.2 1.0 1.4 -2.8 -1.9 -1.8 -0.4 2.4 2.3 -2.9 -1.9	2.4 2.2 1.9 0.0 7.3 2.8 10.0 0.2 1.1 1.2 4.2 6.7 0.3 1.4 1.3 1.4 1.3 2.4 1.2 0.4	-10 -18 -18 -1111111111.	1.0 -11.9 -2.6 -0.1 -1.2 -0.8 -0.1 -1.4 -1.7 -1.0 -0.3 -0.5 -0.1 -0.3 -0.5 -0.3 -0.5 -0.3 -0.5 -0.3 -0.5 -0.3 -0.5 -0.3 -0.5 -0.3 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	0.0 0.1 1.1 2.2 2.1 -1.1 -2.2 3.3 3.3 5.5 2.1 2.2 -2.2 0.0 1.1 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2	3 0.00 5 0.77 6 0.77 7 1.66 7 1.67 8 0.97 8 0.97 8 0.97 8 0.97 8 0.97 8 0.97 9 0.97 1	6.7 -6.1 5.9 25.9 -6.1 16.1 8.3 11.7 -5.8 34.7 12.7 24.6 14.5 6.5 2.9 6.5	-1.5 -21.2 -5.3 -4.1 -15.8 -4.0 -4.4 -3.6 -9.8 -2.5 -5.7 -7.9 -10.2 -6.5 -9.2 -6.5 -8.3 -6.8
1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 2000 2001 2002 2004 2005 2006 2007 2008	Jan 0.7 3.1 5.2 5.6 0.9 -2.4 1.2 3.0 3.1 2.1 3.5 2.5 1.5 2.5 3.2 1.0 0.0 -3.3 1.9 0.0	0.6 Description of the control of t	0.2 Mar -0.4 -1.1 -1.7 -0.0 -1.5 -1.6 -1.4 -3.1 -2.0 -0.2 -3.6 -3.0 -2.8 -7.1 -0.2 -2.5 -0.4 -0.3 -1.3 -0.8 -0.0 -1.0	26 -0.6 -0.1 -1.7 -0.6 -1.7 -1.3 -1.0 -2.4 -0.5 -2.3 -2.4 -1.2 -2.9 -0.5 -3.6 -0.3 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8	0.5 -10 -3.6 -2.1 -2.5 -1.8 -0.1 -3.3 -4.2 -0.6 -1.1 0.4 0.5 -5.8 -1.1 0.4 -1.1	2.2 3.5 2.4 2.0 0.0 -3.1 -0.8 0.1 1.7 0.9 3.2 3.5 3.4 2.1 0.2	3.0 -10 -10 -13 -10 -10 -13 -14 -15 -16 -18 -17 -17 -18 -18 -18 -18 -18 -18 -18 -18 -18 -18	2.4 2.2 1.9 0.0 -7.3 2.8 -1.0 3.9 0.2 1.1 1.2 -6.7 -0.3 1.4,4 1.3 2.4 1.4 1.2 0.8 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	-10 -18 -18 -18 -18 -10 -10 -10 -10 -10 -10 -10 -10 -10 -10	1.0 -11.9 -2.6 -0.1 -1.2 -0.8 -0.1 -1.4 -1.7 -1.0 -0.5 -0.1 -0.1 -0.3 -0.5 -0.1 -0.1 -0.3 -0.5 -0.1 -0.1 -0.3 -0.5 -0.1 -0.1 -0.3 -0.5 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	0.1 0.1 1.1 2.1 2.1 -2.1 3.3 3.3 3.3 3.1 1.1 2.2 -0.0 6.6 6.7	3 0.00 5 0.77 1.60 7 1.66 7 1.66 8 3.88 8 0.97 8 0.99 8 0.44 8 1.88 8 2.00 7 2.44 8 1.88 8 2.00 1 3.44 8 2.00 1 3.47 7 2.99 8 0.00 8 3.47 7 2.99 8 0.00 8 3.47 8 3.47 7 2.99 8 0.00 8 3.47	6.7 -6.1 5.9 25.9 -6.1 16.1 8.3 11.7, -5.8 34.7 24.6 14.5 6.5 2.9 6.5 4.4 11.2 6.7 3.2 4.7 4.7 4.7 4.7	-1.5 -21.2 -5.3 -4.1 -15.8 -4.0 -4.4 -3.6 -9.8 -2.5 -5.7 -7.9 -10.2 -6.5 -9.2 -6.5 -8.3 -6.8 -4.6 -4.9
1986 1987 1988 1989 1990 1991 1991 1992 1993 1994 1995 1996 1997 1998 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	Jan 0.7 3.1 5.2 -5.6 0.9 -2.4 1.2 3.0 3.1 2.1 3.5 2.5 -3.2 1.0 0.0 -0.3 1.9 0.0 0.9 0.5 1.8	0.6 0.5 1.0 -2.2 0.4 4.5 1.0 1.9 -3.4 3.5 -1.8 0.5 -3.9 -0.7 1.2 1.7 0.7 0.4 1.7 0.3 0.1 0.4	0.2 Mar -0.4 -1.1 -1.7 -0.0 -1.5 -1.6 -1.4 -3.1 -2.0 -0.2 -3.6 -3.0 -2.8 -7.1 -0.2 -2.5 -0.4 -0.3 -1.3 -0.8 -0.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0	26 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 -0.6 -0.	0.5 -1.0 -3.6 -2.1 -2.5 -1.5 -1.8 -0.1 -5.3 -1.3 -4.2 -0.6 -1.6 -1.1 -1.1 -1.3 -0.4 -1.6 -1.1 -1.1 -1.3 -0.0 -4.7	2.2 3.5 2.4 2.0 0.0 3.1 1.8 0.1 1.7 0.9 3.2 3.5 3.4 2.1 1.0 0.2 1.1 0.9	3.0 -10 -6.3 -6.3 -0.0 -3.4 -3.9 -0.2 -1.0 -1.8 -0.4 -2.4 -2.3 -2.9 -1.0 -1.8 -0.4 -1.6 -1.8 -0.4 -1.8 -1.8 -1.8 -1.8 -1.8 -1.8 -1.8 -1.8	2.4 2.2 2.2 1.9 0.0 7.3 2.8 -1.0 3.9 0.2 1.1 1.2 -4.2 -6.7 -0.3 1.4 1.3 2.4 1.2 0.4 1.5 1.5 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4	-10 -18 -18 -18 -19 -19 -19 -19 -19 -19 -19 -19 -19 -19	1.0 -11.9 -12.0 -13.9 -14.9 -14.9 -14.9 -14.9 -14.9 -14.9 -15.0 -15.0 -15.0 -15.0 -16.0 -16.0 -17.0 -1	0.1 0.1 1.1 1.1 2.1 2.1 -2.1 3.3 3.1 5.5 2.2 2.1 -1.1 2.2 -0.0 0.1 1.1 2.2 -0.0 6.6 6.3 3.0	3 0.00 5 0.77 1.00 1.44 1.66 2.14 2.16 3.88 3.88 3.80 3.80 3.80 3.80 3.80 3.80	6.7 -6.1 5.9 25.9 -6.1 16.1 8.3 11.7 -5.8 34.7 24.6 14.5 6.5 2.9 6.5 4.4 11.2 12.3 8.4 7.6 6.7	-1.5 -21.2 -5.3 -4.1 -15.8 -4.4 -3.6 -9.8 -2.5 -5.7 -7.9 -10.2 -6.5 -9.2 -6.5 -8.3 -6.8 -4.6 -4.9 -5.8 -4.0 -4.9 -5.8 -4.0
1986 1987 1988 1990 1991 1991 1992 1993 1993 1994 1995 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005 2006 2007 2008 2010 2011 2011 2011 2011	Jan 0.7 3.1 5.2 5.6 0.9 -2.4 1.2 3.0 3.1 2.1 3.5 1.5 2.5 3.2 1.0 0.0 -0.3 1.9 0.0	0.6 D.5 1.0 -2.2 0.4 4.5 1.0 1.9 -3.4 3.5 -1.8 0.5 -3.9 -0.7 1.2 0.7 1.4 1.7 0.7 0.3 0.1 0.4 -0.7 0.3 0.1 0.4 -0.7 0.3 0.1 0.4 -0.7 0.3 0.1 0.4 -0.7 0.3 0.1 0.4 -0.7 0.3 0.1 0.4 -0.7 0.3 0.1 0.4 -0.7 0.3 0.1 0.4 -0.7 0.3 0.1 0.4 -0.7 0.3 0.1 0.4 -0.7 0.3 0.1 0.4 -0.7 0.3 0.1 0.4 -0.7 0.3	0.2 Mar -0.4 -1.1 1.7 0.0 1.5 -1.6 1.4 -3.1 2.0 0.2 3.6 3.0 2.8 7.1 0.2 -2.5 -0.4 -0.3 -1.3 -0.8 -0.1 0.0 1.0 1.9 3.6 -0.1 0.3 2.3	-26 -06 -06 -4.1 -1.7 -0.6 -1.7 -1.0 -2.4 -0.5 -4.2 -0.9 -2.3 -2.4 -1.2 -2.9 -0.5 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3	0.5 -1.0 -3.6 -3.6 -3.6 -3.1 -3.5 -1.5 -1.8 -0.1 -5.3 -1.6 -1.6 -1.1 -1.4 -1.5 -1.6 -1.4 -1.5 -1.6 -1.4 -1.6 -1.6 -1.1 -1.3 -0.0	2.2 3.5 2.4 2.0 0.0 0.0 3.1 1.8 0.1 1.7, 0.9 3.2 3.5 3.4 2.1 1.0 0.9 0.2 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	3.0 10 6.3 0.0 3.4 3.9 0.2 1.0 1.4 -2.6 6.9 1.0 1.8 0.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2.4 2.2 1.9 0.0 -7.3 2.8 -1.0 0.2 1.1, 1.2 -6.7 -0.3 1.4 1.3 2.4 1.2 0.8 1.5 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	-16 -18 -18 -18 -17 -17 -18 -18 -18 -18 -18 -18 -18 -18 -18 -18	1.0 -11.9 -2.6 -0.1 -1.2 -0.8 -0.1 -1.4 -1.7 -1.0 -0.5 -0.1 -0.1 -0.3 -0.5 -0.1 -0.1 -0.3 -0.5 -0.1 -0.1 -0.3 -0.5 -0.1 -0.3 -0.5 -0.1 -0.3 -0.5 -0.1 -0.3 -0.5 -0.1 -0.3 -0.5 -0.1 -0.3 -0.5 -0.1 -0.3 -0.5 -0.1 -0.3 -0.5 -0.1 -0.3 -0.5 -0.1 -0.3 -0.5 -0.1 -0.3 -0.5 -0.1 -0.3 -0.5 -0.1 -0.3 -0.5 -0.1 -0.3 -0.5 -0.1 -0.1 -0.5 -0.1 -0.1 -0.5 -0.1 -0.5 -0.1	0.1 0.1 1.1 2.1 2.1 -2.1 3.3 3.3 3.1 1.1 2.2 -0.0 0.1 1.1 2.3 3.3 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	3 0.00 5 0.7 6 0.7 7 1.6 8 3.8 8 2.1 9 0.4 9 1.0	6.7 -6.1 5.9 25.9 25.9 -6.1 16.1 8.3 11.7 -5.8 34.7 24.6 6.5 6.5 2.9 6.5 4.4 4.1 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7	-1.5 -21.2 -5.3 -4.1 -15.8 -4.0 -4.4 -3.6 -9.8 -2.5 -5.7 -7.9 -10.2 -6.5 -9.2 -5.4 -6.5 -8.3 -6.8 -4.6 -4.9 -5.8 -4.6 -4.9 -5.8 -4.6 -4.9 -5.8 -4.6 -4.9 -5.8
1986 1987 1988 1989 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	Jan 0.7 3.1 5.2 5.6 0.9 -2.4 1.2 3.0 3.1 2.1 3.5 1.5 2.5 -3.2 1.0 0.0 0.0 0.9 0.5 1.8 -5.4 -1.9 1.4 2.7	0.6 0.5 1.0 -2.2 0.4 4.5 1.0 1.9 -3.4 3.5 -3.9 -0.7 1.2 0.7 1.7 0.7 1.7 0.7 1.9 2.0 1.9 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2	0.2 Mar -0.4 -1.1 -1.7 -0.0 -1.5 -1.6 -1.4 -3.1 -2.0 -3.6 -3.0 -3.0 -3.0 -3.0 -3.0 -3.0 -3.0 -3.0	-26 -06 -01 -4.1 -1.7 -0.6 -1.7 -1.3 -1.0 -2.4 -0.5 -2.3 -2.4 -1.2 -2.9 -0.5 -3.6 -3.6 -3.6 -3.0 -3.0 -1.5 -2.1 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1	0.5 -1.0 -3.6 -3.6 -1.0 -3.6 -3.1 -3.5 -3.1 -3.4 -2.0 -1.6 -1.1 -1.4 -3.5 -3.8 -3.0 -4.7 -6.6 -0.1 -1.1 -1.3 -0.0	2.2 3.5 2.4 2.0 0.0 0.1 1.7 0.9 3.2 3.5 3.4 2.1 0.2 0.2 1.5 0.9 0.2 0.2 0.7 0.9 0.2 0.9 0.1 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	3.0 10 6.3 0.0 3.4 3.9 0.2 1.0 1.4 -2.6 6.9 1.0 1.8 0.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2.4 2.2 2.2 1.9 0.0 7.3 2.8 1.0 3.9 0.2 1.1 1.2 4.2 6.7 1.3 2.4 1.3 2.4 1.5 0.8 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	-16 -18 -18 -18 -17 -17 -18 -18 -18 -18 -18 -18 -18 -18 -18 -18	1.0 -11.9 -12.0 -13.0 -14.1 -15.0 -1	0.1 0.1 1.1 2.1 2.1 -2.1 3.3 3.3 3.1 1.1 2.2 -0.0 0.1 1.1 2.3 3.3 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	3 0.00 5 0.77 6 0.77 7 1.66 7 1.44 7 2.11 8 0.99 8 0.99 8 1.88 9 2.20 9 3.44 9 2.00 9 3.44 9 2.00 9 3.44 9 2.00 9 3.44 9 3 3 4.88 9 3 4.88 9 3 4.88 9 5 5 7 7 8.99 9 6 6 7 8.99 9 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	6.7 -6.1 5.9 25.9 -6.1 16.1 8.3 11.7 -5.8 34.7 24.6 14.5 6.5 2.9 6.5 4.4 11.2 6.7 32.2 8.4 7.6 6.7 32.2 9.4 14.7 12.7	-1.5 -21.2 -5.3 -4.1 -15.8 -4.0 -4.4 -3.6 -9.8 -2.5 -5.7 -7.9 -10.2 -6.5 -9.2 -5.4 -6.5 -9.3 -6.5 -9.3 -6.5 -9.5 -5.8 -4.6 -4.9 -9.5

.w.60.40.target6.cash Ja	an	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	MaxDD
986						0.0	-0.1	4.5	-4.9	1.8	1.9	-2.2	0.7	-6.0
987	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
988	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
989	3.4	-1.8	1.0				3.8		0.0	1.2		0.7	18.9	-3.1
990	-4.8	0.0			6.0		0.6		0.1	1.3			2.4	-7.8
991	2.0	1.5					2.3			0.4	-1.0	5.9	17.9	-2.6
992	-2.6	0.8		1.2			3.9		1.3	-0.7	1.8	2.3	8.0	-4.1
993	1.5		0.7	-0.4	0.8		0.6			1.0		0.7	11.0	-3.6
994	2.9		-3.0		0.2		2.3			0.7		0.9	-2.6	-8.3
995	2.7						0.7					2.2	32.6	-2.0
996	1.3		-0.5		0.4		-2.2	0.0					4.8	-6.5
997	1.2		-2.3	2.6	1.6		5.1	-2.5	2.4			1.7	14.9	-5.1
998	1.7						-0.7	-0.2	3.7	0.0	0.9		15.2	-4.8
999	1.3		0.9		-1.5	0.9	-1.0	-0.3	0.3		0.0	0.8	-0.7	-5.3
000	-1.0	1.3		-0.8	-0.3	1.9	0.5			0.9			9.8	-4.1
001	1.2	-1.2	-1.2	-0.5	0.2		2.0			2.9		-0.7	-1.0	<u>-6.5</u>
002	0.1	0.2		0.6			0.0			-0.4	0.8		2.9	-5.4
003	-0.9	1.4	-0.9	3.4		-0.3	-3.0	0.8				3.2	13.1	-6.6
004	1.7	1.6 0.1	0.1		0.4 2.6		-0.6	2.2 0.9		1.5	0.1 1.5	2.2	7.5	-6.2
005	-0.1		-0.5	0.8		1.2 0.6	0.4 1.4			-2.3		0.9	3.4 7.0	-4.8
006	0.6 0.3	0.9		-0.7	-1.4 0.3		1.4						7.0	-5.1 -4.3
008		0.9	0.5	1.9		-1.2 -1.4	0.6	1.5		1.2	3.6		-1.0	-4.3 -8.5
009	-0.7	-0.0	2.4		-0.9 -0.2	0.1	2.0			-3.6 -1.4	2.5		-1.0 -1.4	-0.5 -7.8
010	-5.1	0.7				1.0	1.7	2.8		0.2		1.0	11.8	-3.7
011	0.8	2.4		2.5			1.1	1.5				1.8	14.2	-3. <i>1</i> -2.7
012	1.7						2.6				0.8		9.7	-3.0
013	1.2					-1.8	0.6		1.5	3.0		0.6	6.7	-6.1
014	1.2					1.0	-0.6		1.5 -1.5	2.5			18.0	-0.1 -2.4
		-0.3					2.8	-3.4	0.2				10.0	-5.6
		1.5				-1.0	2.0	-0.4	0.2	2.0	-0.0	-0.0	1.0	-1.0
					0.9	0.5	0.9	0.9	0.5	0.8	0.9	0.9		-5.1
014 015 016 019	1.1 2.9 0.6 0.6	-0.3	-0.4 1.9	-0.6 0.3	2.7 -0.1 0.9	1.0 -1.8 0.5	-0.6 2.8 0.9	4.2 -3.4 0.9	-1.5 0.2 0.5	2.5 2.8 0.8	-0.3	1.2 -0.8		

risk.w.60.40.target6.cash	weight	entry.date	exit.date	nhold	entry.price	exit.price	return
STOCK	36.4	2015-09-30	2015–10–30	30	189.52	205.64	3.09
BOND	48.5	2015-09-30	2015–10–30	30	121.78	121.29	-0.20
CASH	15.2	2015-09-30	2015–10–30	30	84.68	84.56	-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	121.29	120.23	-0.42
CASH	6.1	2015–10–30	2015–11–30	31	84.56	84.34	-0.02
STOCK	35.3	2015–11–30	2015–12–31	31	206.39	202.82	-0.61
BOND	50.0	2015–11–30	2015–12–31	31	120.23	119.88	-0.15
CASH	14.7	2015–11–30	2015–12–31	31	84.34	84.22	-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	119.88	126.56	1.52
CASH	48.5	2015–12–31	2016-01-29	29	84.22	84.77	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	126.56	130.46	1.50
CASH	24.2	2016–01–29	2016-02-29	31	84.77	84.86	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	130.46	130.34	-0.04
CASH	29.4	2016-02-29	2016-03-31	31	84.86	84.98	0.04
STOCK	54.5	2016-03-31	2016-04-21	21	205.52	208.97	0.92
BOND	45.5	2016-03-31	2016-04-21	21	130.34	128.69	-0.58

Date	STOCK	BOND	CASH
2014-08-28	45	39	15
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