

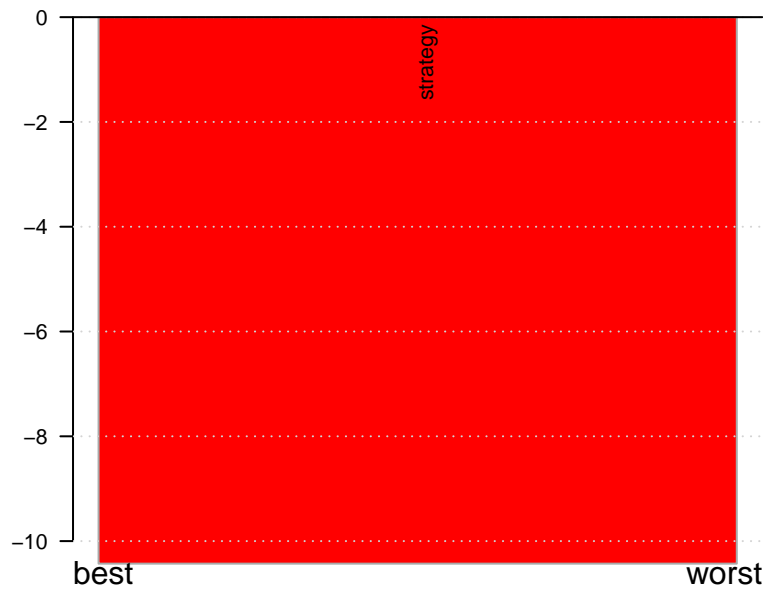


System	strategy
Period	Apr1996 – Jul2015
Cagr	6.17
Sharpe	0.91
DVR	0.86
Volatility	6.83
MaxDD	−10.43
AvgDD	−2.24
VaR	0
CVaR	−0.95
Exposure	8.62

Sharpe



MaxDD



Cagr



Volatility



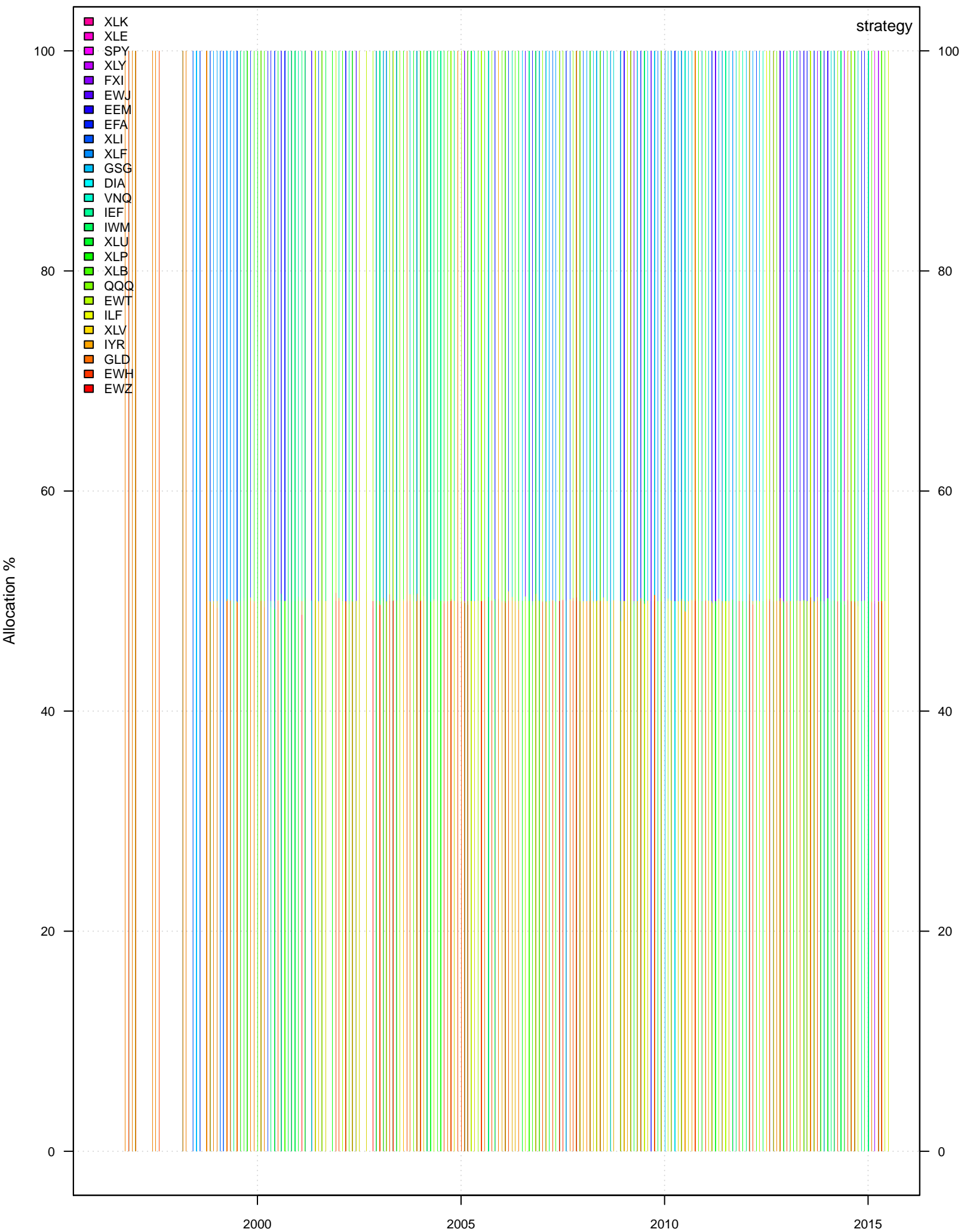
DVR



Turnover



Transition Map for strategy



strategy	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	MaxDD
1996					0.0	0.0	0.0	0.0	0.0	1.8	0.0	-0.8	1.0	-0.8
1997	0.4	0.0	0.0	0.0	0.0	1.6	0.7	0.0	0.0	0.0	0.0	0.0	2.7	-2.2
1998	0.0	0.0	1.7	-4.0	0.0	0.1	0.7	-4.1	0.0	0.0	2.2	-1.7	-5.1	-10.4
1999	-0.1	-0.7	0.4	2.5	1.8	0.3	1.0	0.0	-0.1	2.3	-0.9	4.9	11.9	-0.9
2000	-3.3	2.4	-1.5	0.0	-1.2	2.2	0.0	1.9	-0.6	-0.4	-1.2	-0.2	-2.2	-4.8
2001	-0.4	-4.1	0.8	0.0	1.0	0.1	1.0	1.0	1.5	0.0	2.2	3.1	6.1	-5.0
2002	3.5	-2.4	4.2	-1.2	-1.5	-0.4	-1.7	0.0	-1.0	0.0	1.8	-1.5	-0.3	-7.1
2003	3.9	0.3	-0.2	5.5	0.9	1.2	2.0	-1.0	3.1	2.9	1.0	2.1	23.8	-1.0
2004	7.4	-0.2	0.3	2.4	0.7	-0.2	-2.0	-0.3	2.1	4.3	-0.5	1.0	15.7	-2.7
2005	-5.6	1.4	-1.2	-0.4	0.2	2.4	-0.7	1.6	0.9	-1.7	1.0	1.9	-0.6	-6.3
2006	3.7	-3.1	2.3	0.0	2.0	-0.4	-0.3	0.2	1.2	0.0	1.2	1.5	8.4	-3.1
2007	-1.3	0.6	-0.8	1.3	1.1	2.6	2.8	-0.6	0.9	4.1	-3.4	-0.3	6.9	-4.5
2008	3.7	-1.7	0.6	5.3	2.3	-3.4	1.9	-0.4	1.3	-1.0	0.0	-1.1	7.4	-4.0
2009	-1.3	0.1	-2.8	7.4	4.8	3.4	-1.9	7.1	-4.4	-2.8	1.9	2.3	13.6	-7.7
2010	1.6	1.2	1.0	2.1	0.8	0.2	-1.4	2.4	-0.5	1.5	1.2	3.2	14.1	-4.0
2011	0.7	0.4	2.5	1.7	0.0	0.1	1.4	1.7	-2.0	-1.2	-0.8	0.0	4.3	-6.0
2012	-1.6	2.2	-0.1	0.6	0.8	0.1	1.0	-1.0	0.2	0.9	1.1	0.2	4.4	-1.6
2013	2.1	-0.1	1.2	1.4	-0.5	-0.4	0.2	1.6	0.2	0.6	0.3	-1.3	5.3	-1.8
2014	-1.4	-0.6	1.7	2.5	-0.9	0.4	-0.6	0.8	1.0	-0.4	-0.4	-0.4	1.7	-2.3
2015	-1.3	1.9	0.3	2.0	0.3	-0.1	0.6						3.7	-1.3
Avg	0.6	-0.1	0.5	1.5	0.6	0.5	0.2	0.6	0.2	0.6	0.3	0.7	6.1	-3.9

strategy	weight	entry.date	exit.date	nhold	entry.price	exit.price	return
ILF	50	2014-08-29	2014-09-03	5	41.70	42.27	0.68
IEF	50	2014-09-30	2014-10-02	2	101.95	102.50	0.27
XLV	50	2014-09-30	2014-10-02	2	63.28	62.49	-0.63
IWM	50	2014-10-31	2014-11-04	4	115.28	114.55	-0.32
XLI	50	2014-10-31	2014-11-04	4	54.38	54.28	-0.09
XLB	50	2014-11-28	2014-12-02	4	48.45	48.23	-0.22
XLI	50	2014-11-28	2014-12-02	4	56.06	55.81	-0.22
IWM	50	2014-12-31	2015-01-05	5	118.75	116.49	-0.95
XLU	50	2014-12-31	2015-01-05	5	46.43	46.07	-0.38
EWB	50	2015-01-30	2015-02-03	4	21.39	21.56	0.39
EWT	50	2015-01-30	2015-02-03	4	15.23	15.68	1.48
EWJ	50	2015-02-27	2015-03-03	4	12.29	12.26	-0.12
XLY	50	2015-02-27	2015-03-03	4	75.48	76.17	0.46
EWB	50	2015-03-31	2015-04-02	2	21.65	21.90	0.59
FXI	50	2015-03-31	2015-04-02	2	44.17	45.43	1.42
EWT	50	2015-04-30	2015-05-04	4	16.44	16.57	0.40
EWZ	50	2015-04-30	2015-05-04	4	35.56	35.48	-0.11
QQQ	50	2015-05-29	2015-06-02	4	109.80	109.82	0.01
XLV	50	2015-05-29	2015-06-02	4	74.68	74.49	-0.13
XLV	100	2015-06-30	2015-07-02	2	74.42	74.87	0.60

Date	DIA	EEM	EFA	EWB	EWJ	EWT	EWZ	FXI	GLD	GSG	IEF	ILF	IWM	IYR	QQQ	SPY	VNQ	XLB	XLE	XLF	XLI	XLP	XLU	XLV	XLY	XLK
2013-11-27	0	0	0	0	0	0	0	0	0	0	0	0	50	0	0	0	0	0	0	50	0	0	0	0	0	0
2013-12-30	0	0	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0	50	0	0	0	0	0	0	0	0
2014-01-30	0	0	0	0	0	0	0	0	0	0	50	0	0	0	0	0	0	0	0	0	0	0	50	0	0	0
2014-02-27	0	0	0	0	0	0	0	0	0	0	0	0	50	0	0	0	0	50	0	0	0	0	0	0	0	0
2014-03-28	0	0	0	0	0	0	50	0	0	0	0	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2014-04-29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	50	50	0	0	0
2014-05-29	0	0	0	0	50	0	0	0	0	0	0	0	0	0	50	0	0	0	0	0	0	0	0	0	0	0
2014-06-27	0	0	0	0	0	0	50	0	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2014-07-30	0	0	0	50	0	0	0	0	0	0	0	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2014-08-28	0	0	0	0	0	0	50	0	0	0	0	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2014-09-29	0	0	0	0	0	0	0	0	0	0	50	0	0	0	0	0	0	0	0	0	0	0	0	50	0	0
2014-10-30	0	0	0	0	0	0	0	0	0	0	0	0	50	0	0	0	0	0	0	0	50	0	0	0	0	0
2014-11-26	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	50	0	0	50	0	0	0	0	0
2014-12-30	0	0	0	0	0	0	0	0	0	0	0	0	50	0	0	0	0	0	0	0	0	0	50	0	0	0
2015-01-29	0	0	0	50	0	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2015-02-26	0	0	0	0	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	50	0
2015-03-30	0	0	0	50	0	0	0	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2015-04-29	0	0	0	0	0	50	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2015-05-28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	50	0	0	0	0	0	0	0	0	50	0	0
2015-06-29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0