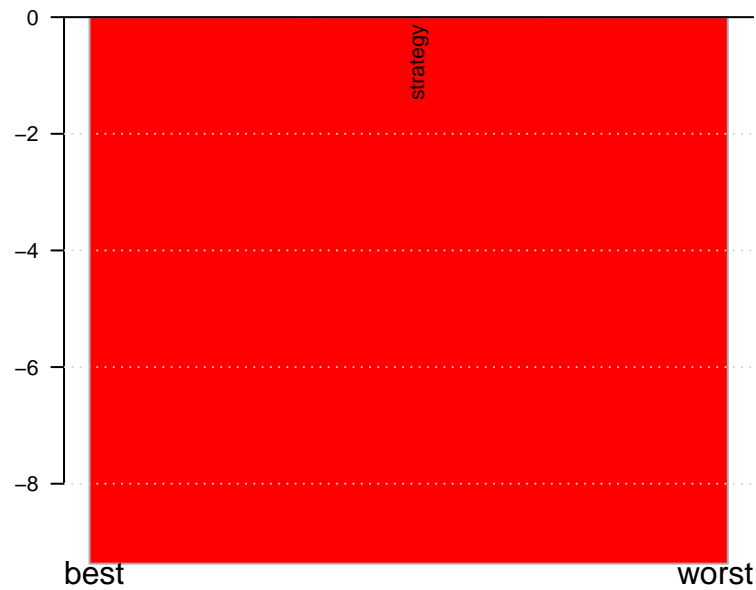
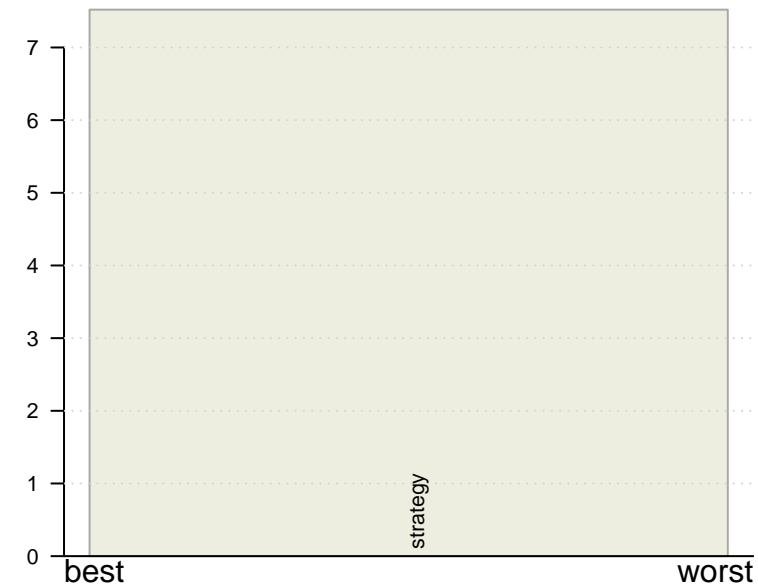
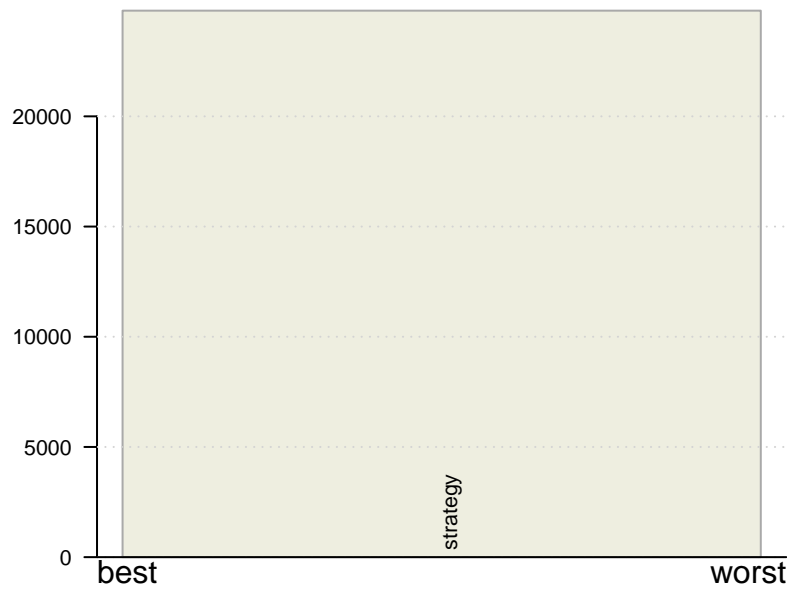


System	strategy
Period	Jan1995 – Dec2014
Cagr	7.52
Sharpe	1.07
DVR	1.02
Volatility	6.98
MaxDD	−9.37
AvgDD	−2.04
VaR	0
CVaR	−1.01
Exposure	8.85

**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
1995		0.0	0.0	0.0	0.0	-0.2	0.7	-0.4	1.4	-0.4	1.4	1.3	4.0	-0.5
1996	1.3	0.0	2.2	1.3	-1.5	1.0	0.5	0.0	0.0	1.5	0.2	-1.2	5.2	-1.7
1997	1.1	0.5	0.1	0.0	1.6	1.7	0.3	-0.1	0.0	1.9	0.0	2.0	9.4	-1.3
1998	0.7	2.1	1.0	-1.0	0.9	0.0	0.7	0.0	0.0	0.0	2.2	0.5	7.1	-5.9
1999	1.4	-0.3	-0.1	2.9	2.2	-0.6	2.5	0.2	0.3	1.8	-0.9	4.9	14.9	-1.4
2000	-4.7	2.3	0.2	1.2	-1.2	1.6	-0.6	1.9	-2.2	-0.4	-0.7	-0.2	-2.9	-5.8
2001	-1.2	-3.0	0.0	-0.4	2.7	0.1	-1.0	-0.1	1.5	1.5	0.0	2.2	2.3	-5.2
2002	1.6	-2.0	4.2	0.9	1.3	-0.1	-2.1	0.0	-1.0	0.0	2.8	-3.1	2.3	-5.0
2003	3.9	0.3	0.1	3.6	-0.2	1.3	5.1	-0.4	3.1	2.9	1.0	3.0	26.2	-0.8
2004	6.9	1.5	2.5	2.2	1.3	0.1	-2.4	0.2	1.2	4.3	-0.2	0.3	18.9	-2.4
2005	-5.6	2.1	-0.9	0.1	0.2	1.5	-0.7	3.4	2.0	-1.5	1.0	2.0	3.2	-5.8
2006	4.1	-3.0	0.4	1.1	2.0	1.3	-0.9	0.0	1.0	0.1	1.1	1.1	8.5	-4.2
2007	-0.2	0.6	0.0	1.3	1.1	2.6	3.2	-0.6	-0.1	4.8	-4.4	-0.7	7.6	-6.0
2008	3.7	-1.7	-0.2	4.9	1.9	-2.7	1.9	-0.4	2.7	-1.0	0.0	-1.1	8.1	-4.0
2009	-2.1	-1.1	-2.8	6.6	4.8	2.5	-2.0	7.1	-4.4	-1.0	1.9	2.3	11.7	-6.8
2010	3.2	1.2	1.0	1.3	0.8	0.3	-1.4	2.4	-0.5	0.4	1.1	3.9	14.5	-3.9
2011	0.7	1.2	1.0	0.7	-1.2	-2.2	1.8	1.7	-2.0	-1.2	1.4	-0.8	1.0	-5.3
2012	-1.6	2.2	0.2	0.3	0.8	0.1	1.3	-1.0	0.2	0.8	1.9	0.1	5.4	-1.6
2013	2.6	-0.2	1.4	1.4	-0.4	-0.5	1.4	1.4	0.2	-0.1	0.4	-1.6	6.1	-2.7
2014	-1.4	-0.9	1.7	2.5	-0.8	0.4	-1.6	0.9	0.9	0.0	-0.4	-0.5	0.8	-2.6
Avg	0.8	0.1	0.6	1.5	0.8	0.4	0.3	0.8	0.2	0.7	0.5	0.7	7.7	-3.7

symbol	weight	entry.date	exit.date	entry.price	exit.price	return
IWM	50	2014-02-28	2014-03-04	116.45	118.74	0.98
XLB	50	2014-02-28	2014-03-04	46.17	46.79	0.67
EWZ	50	2014-03-31	2014-04-02	43.61	44.77	1.33
ILF	50	2014-03-31	2014-04-02	35.81	36.65	1.17
XLE	50	2014-04-30	2014-05-02	92.25	92.24	-0.01
XLU	50	2014-04-30	2014-05-02	42.09	41.39	-0.83
EWJ	50	2014-05-30	2014-06-03	11.43	11.55	0.52
QQQ	50	2014-05-30	2014-06-03	90.51	90.38	-0.07
GLD	50	2014-06-30	2014-07-02	128.04	127.70	-0.13
XLU	50	2014-06-30	2014-07-02	43.48	42.21	-1.46
EWI	50	2014-07-31	2014-08-04	21.80	21.85	0.11
FXI	50	2014-07-31	2014-08-04	39.96	40.56	0.75
EWZ	50	2014-08-29	2014-09-03	53.04	53.33	0.27
ILF	50	2014-08-29	2014-09-03	42.14	42.71	0.68
IEF	50	2014-09-30	2014-10-02	103.08	103.63	0.27
XLP	50	2014-09-30	2014-10-02	44.79	44.59	-0.22
IWM	50	2014-10-31	2014-11-04	116.56	115.82	-0.32
XLI	50	2014-10-31	2014-11-04	54.90	54.80	-0.09
FXI	50	2014-11-28	2014-12-02	40.09	40.00	-0.11
XLY	50	2014-11-28	2014-12-02	71.51	70.99	-0.36

Date	DIA	EEM	EFA	EWH	EWJ	EWT	EWZ	FXI	GLD	GSG	IEF	ILF	IWM	IYR	QQQ	SPY	VNQ	XLB	XLE	XLF	XLI	XLP	XLU	XLV	XLY	XLK
2013-05-31	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
2013-06-28	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
2013-07-31	0	0	0	0	0	0	0	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	50	0	0
2013-08-30	0	0	0	0	0	0	0	0	50	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2013-09-30	0	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
2013-10-31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	50	0	0	0	0	0	0	0	0	0	50	0
2013-11-29	0	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
2013-12-31	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
2014-01-31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	50	0	0	0	0	0	50	0	0	0
2014-02-28	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
2014-03-31	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
2014-04-30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	50	0	0	0	50	0	0	0
2014-05-30	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
2014-06-30	0	0	0	0	0	0	0	0	50	0	0	0	0	0	0	0	0	0	0	0	0	0	50	0	0	0
2014-07-31	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
2014-08-29	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
2014-09-30	0	0	0	0	0	0	0	0	0	0	50	0	0	0	0	0	0	0	0	0	0	50	0	0	0	0
2014-10-31	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
2014-11-28	0	0	0	0	0	0	0	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	50	0
2014-12-31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	50	0	50	0