



System	strategy
Period	May1996 – Sep2015
Cagr	11.26
Sharpe	1.04
DVR	1
Volatility	10.82
MaxDD	−14.18
AvgDD	−1.76
VaR	−1.05
CVaR	−1.63
Exposure	99.71

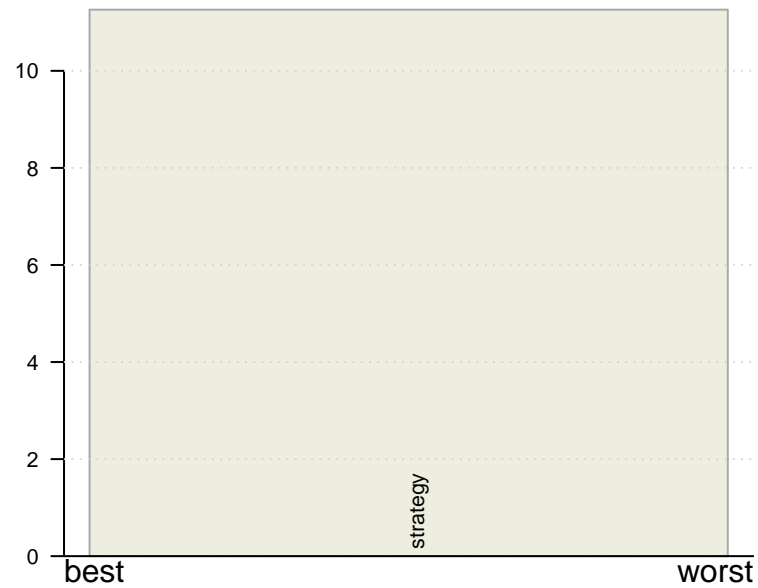
**Sharpe**



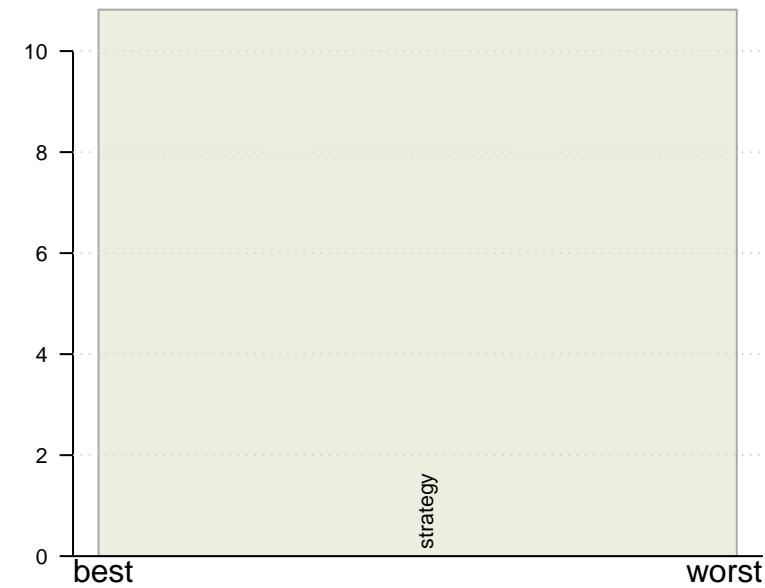
**MaxDD**



**Cagr**



**Volatility**



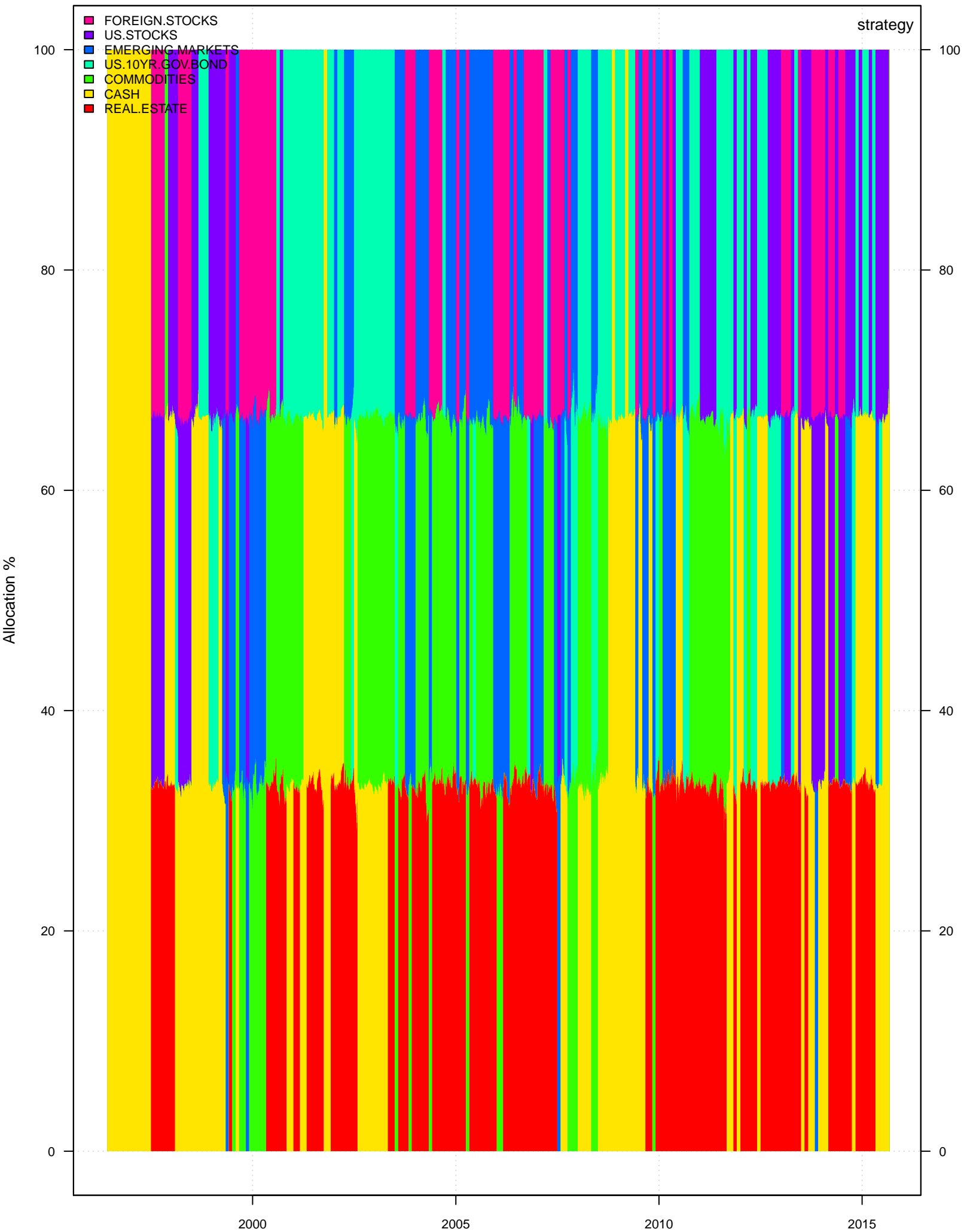
**DVR**



**Turnover**



Transition Map for strategy



strategy	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	MaxDD
1996						1.3	0.2	−0.2	1.7	2.2	1.7	−0.9	6.2	−1.8
1997	0.2	0.1	−1.0	1.5	0.9	1.0	4.5	−3.5	7.3	−3.9	−1.0	1.6	7.4	−8.1
1998	0.1	2.2	3.3	1.5	−0.6	1.2	−0.6	−4.0	2.5	−0.6	0.2	2.4	7.6	−6.1
1999	1.7	−2.9	1.6	6.7	−3.3	3.6	−1.8	1.4	1.9	1.5	7.0	10.5	30.6	−5.8
2000	−2.1	4.8	−0.2	−5.0	2.6	3.5	1.0	2.4	−0.9	−1.5	3.0	0.9	8.3	−11.2
2001	0.7	−0.4	−1.4	−0.8	1.0	2.2	0.9	1.9	−0.3	1.8	−1.7	0.1	4.1	−4.2
2002	1.1	1.3	0.7	0.2	0.1	−1.3	−0.9	2.9	2.8	−0.9	−0.5	4.1	10.0	−7.0
2003	2.5	3.0	−2.8	−0.4	4.6	0.5	0.6	4.3	0.4	5.3	1.1	6.8	28.7	−5.4
2004	3.1	4.3	2.5	−8.4	1.9	−0.4	0.2	2.7	2.0	3.2	4.7	1.4	18.0	−12.6
2005	−3.5	6.6	−2.0	−3.1	1.7	3.0	6.3	1.0	3.8	−4.7	3.1	3.7	16.3	−7.8
2006	8.9	−3.6	3.6	2.4	−4.8	1.1	2.8	0.5	−0.8	3.3	3.4	2.0	19.7	−11.9
2007	3.2	−2.3	−0.6	1.4	0.8	−1.6	−1.4	0.7	4.0	8.9	−1.4	1.7	13.8	−12.2
2008	2.5	4.1	0.2	1.0	2.7	0.7	−3.0	−1.4	−3.7	−2.3	3.9	5.1	9.9	−13.8
2009	−2.7	−0.7	1.1	−0.6	−0.3	−1.3	4.5	0.8	7.4	−2.6	5.7	2.0	13.5	−7.7
2010	−7.1	2.8	8.2	1.7	−7.6	−0.3	3.7	−0.4	5.3	3.0	−1.1	3.6	11.3	−14.2
2011	2.9	4.2	0.5	4.4	−1.7	−2.7	3.1	−0.5	−4.0	−0.4	−1.3	1.4	5.6	−11.2
2012	2.6	0.6	0.6	1.5	−2.7	−0.1	1.5	0.0	0.1	−1.1	0.5	1.3	4.7	−5.0
2013	1.9	0.3	2.4	3.2	−3.7	−2.4	2.1	−3.7	2.0	2.8	0.9	1.2	6.9	−9.4
2014	−2.5	1.9	0.5	1.5	1.0	1.8	−1.2	3.3	−5.4	1.6	1.3	0.6	4.2	−6.7
2015	4.5	−2.5	0.3	−2.3	−1.2	−1.5	1.1	−2.2	0.3				−3.7	−9.6
Avg	0.9	1.3	0.9	0.3	−0.5	0.4	1.2	0.3	1.3	0.8	1.6	2.6	11.1	−8.6

strategy	weight	entry.date	exit.date	nhold	entry.price	exit.price	return
US.10YR.GOV.BOND	33.3	2015-01-30	2015-02-27	28	109.34	106.63	-0.82
REAL.ESTATE	33.3	2015-01-30	2015-02-27	28	85.17	82.05	-1.22
CASH	33.3	2015-01-30	2015-02-27	28	83.15	82.07	-0.44
US.STOCKS	33.3	2015-02-27	2015-03-31	32	108.05	106.79	-0.39
REAL.ESTATE	33.3	2015-02-27	2015-03-31	32	82.05	83.47	0.58
CASH	33.3	2015-02-27	2015-03-31	32	82.07	82.52	0.18
US.10YR.GOV.BOND	33.3	2015-03-31	2015-04-30	30	107.55	106.87	-0.21
REAL.ESTATE	33.3	2015-03-31	2015-04-30	30	83.47	78.59	-1.95
CASH	33.3	2015-03-31	2015-04-30	30	82.52	82.25	-0.11
US.STOCKS	33.3	2015-04-30	2015-05-29	29	107.45	108.84	0.43
EMERGING.MARKETS	33.3	2015-04-30	2015-05-29	29	42.56	40.82	-1.37
CASH	33.3	2015-04-30	2015-05-29	29	82.25	81.84	-0.17
US.STOCKS	33.3	2015-05-29	2015-06-30	32	108.84	107.02	-0.56
US.10YR.GOV.BOND	33.3	2015-05-29	2015-06-30	32	106.42	104.69	-0.54
CASH	33.3	2015-05-29	2015-06-30	32	81.84	80.93	-0.37
US.STOCKS	33.3	2015-06-30	2015-07-31	31	107.02	108.84	0.57
CASH	66.7	2015-06-30	2015-07-31	31	80.93	81.64	0.59
US.STOCKS	33.3	2015-07-31	2015-08-31	31	108.84	102.21	-2.03
CASH	66.7	2015-07-31	2015-08-31	31	81.64	81.44	-0.16
CASH	100.0	2015-08-31	2015-09-04	4	81.44	81.67	0.28

Date	US.STOCKS	FOREIGN.STOCKS	EMERGING.MARKETS	US.10YR.GOV.BOND	REAL.ESTATE	COMMODITIES	CASH
2014-01-30	33	0	0	0	0	0	67
2014-02-27	33	33	0	0	33	0	0
2014-03-28	33	33	0	0	33	0	0
2014-04-29	33	0	0	0	33	33	0
2014-05-29	33	33	0	0	33	0	0
2014-06-27	33	33	0	0	33	0	0
2014-07-30	33	0	33	0	33	0	0
2014-08-28	33	0	33	0	33	0	0
2014-09-29	33	0	0	33	0	0	33
2014-10-30	0	0	0	33	33	0	33
2014-11-26	33	0	0	0	33	0	33
2014-12-30	0	0	0	33	33	0	33
2015-01-29	0	0	0	33	33	0	33
2015-02-26	33	0	0	0	33	0	33
2015-03-30	0	0	0	33	33	0	33
2015-04-29	33	0	33	0	0	0	33
2015-05-28	33	0	0	33	0	0	33
2015-06-29	33	0	0	0	0	0	67
2015-07-30	33	0	0	0	0	0	67
2015-08-28	0	0	0	0	0	0	100