



| System     | strategy          |
|------------|-------------------|
| Period     | Jan1995 – Mar2015 |
| Cagr       | 6.91              |
| Sharpe     | 1.03              |
| DVR        | 0.97              |
| Volatility | 6.75              |
| MaxDD      | −10.2             |
| AvgDD      | −1.86             |
| VaR        | 0                 |
| CVaR       | −0.96             |
| Exposure   | 8.96              |

**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  | 1.4  | 4.0  | -0.5  |
| 1996     | 1.4  | 0.0  | 2.2  | 1.4  | -1.5 | 1.0  | 0.5  | 0.0  | 0.7  | 1.5  | 0.2  | -1.2 | 6.1  | -1.7  |
| 1997     | 1.1  | 0.9  | 0.1  | 0.0  | 1.6  | 1.7  | 0.3  | -0.1 | 0.0  | 1.9  | 0.0  | 2.0  | 9.8  | -1.3  |
| 1998     | 0.8  | 2.0  | 1.0  | -1.0 | 0.9  | 0.3  | 1.0  | -4.2 | 0.0  | 0.0  | 2.2  | 0.5  | 3.3  | -7.6  |
| 1999     | 1.4  | -0.3 | -0.1 | 2.9  | 1.8  | 0.3  | 1.7  | 0.2  | 0.3  | 2.5  | -1.1 | 4.4  | 14.6 | -1.2  |
| 2000     | -3.3 | 2.4  | -1.4 | 1.2  | -1.2 | 2.2  | -0.6 | 1.9  | -2.2 | -0.4 | -1.2 | -0.2 | -3.0 | -5.8  |
| 2001     | -2.1 | -3.0 | 0.8  | 0.0  | -1.8 | 0.1  | 1.0  | 0.7  | 1.5  | 0.0  | 2.1  | 3.2  | 2.5  | -6.1  |
| 2002     | 1.6  | -2.0 | 4.2  | -1.2 | 1.3  | -0.1 | -1.7 | 0.0  | -1.0 | 0.0  | 2.8  | -2.6 | 1.2  | -4.5  |
| 2003     | 3.9  | 0.3  | 0.1  | 5.4  | 0.8  | 1.3  | 4.7  | -1.0 | 3.1  | 2.9  | 1.0  | 2.1  | 27.4 | -1.0  |
| 2004     | 4.9  | -0.2 | 0.7  | 2.1  | 1.3  | -0.2 | -2.4 | 0.5  | 2.2  | 3.2  | -0.2 | -2.4 | 9.5  | -3.2  |
| 2005     | -5.6 | 2.2  | -0.9 | -0.4 | 0.2  | 1.5  | -0.8 | 2.3  | 1.6  | -1.5 | 1.0  | 1.9  | 1.1  | -5.8  |
| 2006     | 3.7  | -3.0 | 2.8  | 1.1  | 2.0  | -0.4 | 0.2  | 0.2  | 1.2  | 0.1  | 1.1  | 1.1  | 10.5 | -3.0  |
| 2007     | -0.1 | 0.6  | -0.8 | 0.7  | 1.1  | 2.6  | 3.2  | -0.6 | 0.1  | 4.8  | -4.4 | -0.3 | 6.7  | -5.0  |
| 2008     | 2.5  | -1.7 | 0.6  | 5.3  | 1.9  | -3.4 | 1.9  | -0.9 | 1.4  | -1.0 | 0.0  | -1.1 | 5.3  | -4.1  |
| 2009     | -2.2 | 0.1  | -2.8 | 6.6  | 4.8  | 3.4  | -2.0 | 7.1  | -4.4 | -2.8 | 1.9  | 2.3  | 11.7 | -7.7  |
| 2010     | 1.6  | 1.2  | 1.0  | 2.0  | 0.8  | 0.2  | -1.4 | 2.4  | -0.5 | 1.5  | 1.1  | 3.9  | 14.7 | -4.1  |
| 2011     | 0.7  | 1.0  | 0.2  | 0.7  | 0.0  | 0.1  | 2.1  | 1.7  | -2.0 | -1.2 | 1.4  | 0.0  | 4.7  | -5.3  |
| 2012     | -1.6 | 3.1  | 0.2  | 0.6  | 0.8  | 0.1  | 0.6  | -1.0 | 0.2  | 0.9  | 1.9  | 0.2  | 6.0  | -1.6  |
| 2013     | 2.0  | -0.2 | 1.3  | 1.4  | -0.5 | -0.4 | 0.5  | 1.4  | 0.2  | 0.5  | 0.5  | -1.6 | 5.1  | -2.0  |
| 2014     | -1.4 | -0.6 | 1.1  | 2.5  | -0.8 | 0.8  | -0.6 | 0.9  | 0.9  | -0.4 | -0.4 | -0.6 | 1.4  | -2.7  |
| 2015     | -1.3 | 1.9  | 0.3  |      |      |      |      |      |      |      |      |      | 0.9  | -1.3  |
| Avg      | 0.4  | 0.2  | 0.5  | 1.6  | 0.7  | 0.5  | 0.5  | 0.6  | 0.2  | 0.6  | 0.6  | 0.6  | 6.8  | -3.6  |

| strategy | weight | entry.date | exit.date  | nhold | entry.price | exit.price | return |
|----------|--------|------------|------------|-------|-------------|------------|--------|
| FXI      | 50     | 2014-05-30 | 2014-06-03 | 4     | 35.86       | 36.45      | 0.82   |
| QQQ      | 50     | 2014-05-30 | 2014-06-03 | 4     | 90.51       | 90.38      | -0.07  |
| EWZ      | 50     | 2014-06-30 | 2014-07-02 | 2     | 47.19       | 46.74      | -0.48  |
| GLD      | 50     | 2014-06-30 | 2014-07-02 | 2     | 128.04      | 127.70     | -0.13  |
| EWH      | 50     | 2014-07-31 | 2014-08-04 | 4     | 21.80       | 21.85      | 0.11   |
| FXI      | 50     | 2014-07-31 | 2014-08-04 | 4     | 39.96       | 40.56      | 0.75   |
| EWZ      | 50     | 2014-08-29 | 2014-09-03 | 5     | 53.04       | 53.33      | 0.27   |
| ILF      | 50     | 2014-08-29 | 2014-09-03 | 5     | 42.14       | 42.71      | 0.68   |
| IEF      | 50     | 2014-09-30 | 2014-10-02 | 2     | 102.75      | 103.30     | 0.27   |
| XLV      | 50     | 2014-09-30 | 2014-10-02 | 2     | 63.68       | 62.88      | -0.63  |
| IWM      | 50     | 2014-10-31 | 2014-11-04 | 4     | 116.13      | 115.39     | -0.32  |
| XLI      | 50     | 2014-10-31 | 2014-11-04 | 4     | 54.90       | 54.80      | -0.09  |
| XLB      | 50     | 2014-11-28 | 2014-12-02 | 4     | 48.85       | 48.64      | -0.22  |
| XLY      | 50     | 2014-11-28 | 2014-12-02 | 4     | 71.51       | 70.99      | -0.36  |
| IWM      | 50     | 2014-12-31 | 2015-01-05 | 5     | 119.62      | 117.34     | -0.95  |
| XLU      | 50     | 2014-12-31 | 2015-01-05 | 5     | 47.22       | 46.86      | -0.38  |
| EWH      | 50     | 2015-01-30 | 2015-02-03 | 4     | 21.67       | 21.84      | 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     | 12.35       | 12.32      | -0.12  |
| XLY      | 50     | 2015-02-27 | 2015-03-03 | 4     | 75.97       | 76.67      | 0.46   |

[illegible]