

System	strategy
Period	Jun1996 – Apr2015
Cagr	9.89
Sharpe	1.21
DVR	1.17
Volatility	8.12
MaxDD	−13.48
AvgDD	−1.19
VaR	−0.75
CVaR	−1.19
Exposure	99.51

**Sharpe**



**MaxDD**



**Cagr**



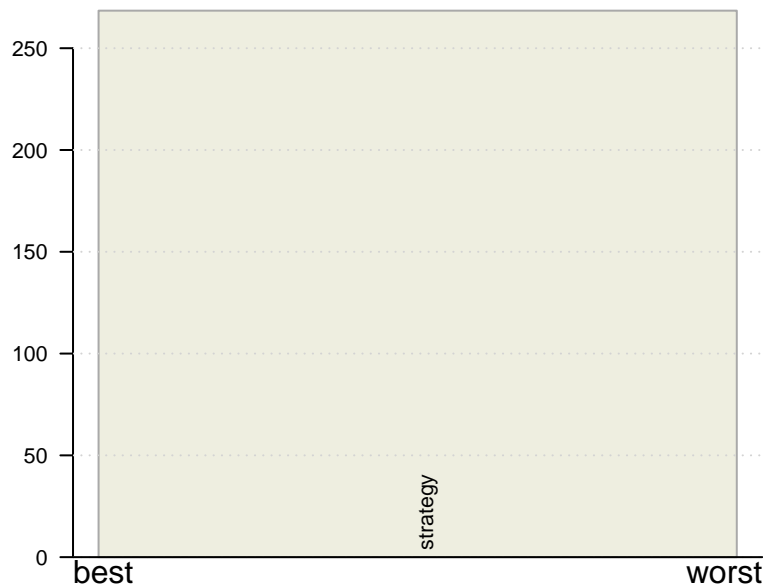
**Volatility**



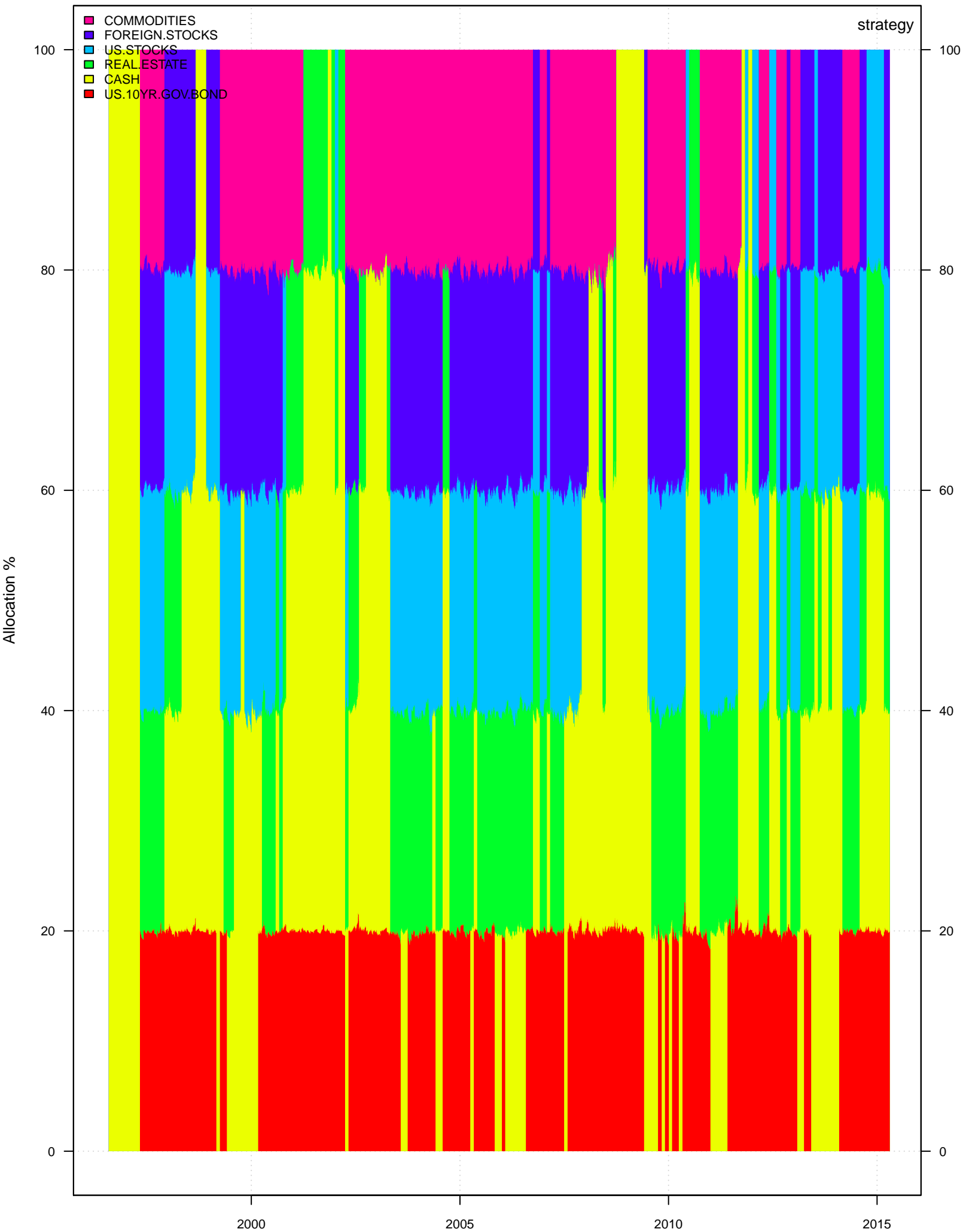
**DVR**



**Turnover**



Transition Map for strategy



strategy	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	MaxDD
1996							0.0	-0.3	1.7	2.1	1.9	-0.9	4.5	-1.9
1997	0.2	0.2	-1.2	1.5	4.0	2.2	3.8	-2.2	5.0	-1.8	-0.1	1.5	13.6	-5.0
1998	1.0	2.1	2.4	0.3	0.0	1.1	-0.2	-4.7	2.3	-0.6	0.3	2.0	6.0	-7.1
1999	1.5	-2.8	1.9	2.5	-1.9	3.1	-0.6	1.2	1.2	0.4	3.2	4.8	15.1	-3.6
2000	-1.2	3.1	1.8	-1.2	0.9	3.4	0.3	2.1	-1.2	-1.2	2.5	2.2	11.9	-4.2
2001	1.1	0.1	-0.6	0.0	0.9	1.5	1.4	1.6	0.2	0.9	-1.5	-0.3	5.3	-3.4
2002	0.1	1.2	-0.3	-0.1	0.8	0.8	-2.5	2.1	1.2	-0.8	-0.4	3.4	5.6	-5.2
2003	1.6	2.3	-1.8	0.7	5.4	1.2	1.1	2.3	1.3	2.9	1.7	4.4	25.6	-3.9
2004	2.4	3.1	1.7	-5.1	1.0	0.3	-0.4	2.8	1.3	2.5	2.6	1.8	14.5	-7.1
2005	-2.0	3.0	-0.6	-0.7	1.1	2.1	3.4	1.2	1.0	-3.0	2.5	2.4	10.6	-4.4
2006	4.4	-0.9	2.5	1.7	-2.3	0.7	1.5	1.3	0.2	2.8	2.5	-0.4	14.8	-7.4
2007	1.7	-0.4	0.5	1.8	1.0	-2.0	-0.2	0.6	4.0	3.7	-0.9	1.2	11.3	-5.6
2008	0.2	2.5	0.3	0.5	0.5	-1.5	-1.8	-0.6	-2.4	-2.5	4.7	5.1	4.7	-13.1
2009	-2.5	-0.6	1.5	-0.2	0.1	0.0	4.5	3.5	3.4	-0.8	4.5	1.4	15.6	-4.9
2010	-4.4	2.9	4.3	2.5	-6.4	-1.1	2.6	1.3	0.8	3.3	-1.4	5.1	9.4	-9.8
2011	1.9	3.1	0.2	4.0	-1.4	-2.2	0.9	-3.3	-2.1	-0.2	-0.8	1.3	0.9	-13.5
2012	2.7	0.3	0.7	0.3	-6.2	1.8	1.3	1.6	0.6	-1.3	0.6	1.5	3.8	-7.7
2013	2.5	-0.7	1.5	2.9	-2.4	-2.1	1.5	-2.8	2.9	2.0	-0.6	0.4	4.9	-8.2
2014	-0.9	2.3	0.1	1.3	1.3	1.4	-1.7	2.2	-3.0	3.1	1.4	0.2	7.8	-3.1
2015	2.6	-0.7	0.1	0.8									2.8	-3.4
Avg	0.7	1.1	0.8	0.7	-0.2	0.6	0.8	0.5	1.0	0.6	1.2	2.0	9.4	-6.1

strategy	weight	entry.date	exit.date	nhold	entry.price	exit.price	return
REAL.ESTATE	20	2014-11-28	2014-12-31	33	79.01	80.52	0.38
CASH	40	2014-11-28	2014-12-31	33	82.35	82.03	-0.16
US.STOCKS	20	2014-12-31	2015-01-30	30	105.51	102.62	-0.55
US.10YR.GOV.BOND	20	2014-12-31	2015-01-30	30	105.65	110.20	0.86
REAL.ESTATE	20	2014-12-31	2015-01-30	30	80.52	86.04	1.37
CASH	40	2014-12-31	2015-01-30	30	82.03	84.00	0.96
US.STOCKS	20	2015-01-30	2015-02-27	28	102.62	108.51	1.15
US.10YR.GOV.BOND	20	2015-01-30	2015-02-27	28	110.20	107.47	-0.49
REAL.ESTATE	20	2015-01-30	2015-02-27	28	86.04	82.87	-0.74
CASH	40	2015-01-30	2015-02-27	28	84.00	82.90	-0.52
US.STOCKS	20	2015-02-27	2015-03-31	32	108.51	107.25	-0.23
FOREIGN.STOCKS	20	2015-02-27	2015-03-31	32	49.43	48.73	-0.28
US.10YR.GOV.BOND	20	2015-02-27	2015-03-31	32	107.47	108.39	0.17
REAL.ESTATE	20	2015-02-27	2015-03-31	32	82.87	84.31	0.35
CASH	20	2015-02-27	2015-03-31	32	82.90	83.35	0.11
US.STOCKS	20	2015-03-31	2015-04-21	21	107.25	108.93	0.31
FOREIGN.STOCKS	20	2015-03-31	2015-04-21	21	48.73	51.00	0.93
US.10YR.GOV.BOND	20	2015-03-31	2015-04-21	21	108.39	108.55	0.03
REAL.ESTATE	20	2015-03-31	2015-04-21	21	84.31	82.06	-0.53
CASH	20	2015-03-31	2015-04-21	21	83.35	83.42	0.02

Date	US.STOCKS	FOREIGN.STOCKS	US.10YR.GOV.BOND	REAL.ESTATE	COMMODITIES	CASH
2013-08-29	20	20	0	0	0	60
2013-09-27	20	20	0	0	0	60
2013-10-30	20	20	0	20	0	40
2013-11-27	20	20	0	0	0	60
2013-12-30	20	20	0	0	0	60
2014-01-30	20	20	20	0	0	40
2014-02-27	20	20	20	20	20	0
2014-03-28	20	20	20	20	20	0
2014-04-29	20	20	20	20	20	0
2014-05-29	20	20	20	20	20	0
2014-06-27	20	20	20	20	20	0
2014-07-30	20	20	20	20	0	20
2014-08-28	20	20	20	20	0	20
2014-09-29	20	0	20	20	0	40
2014-10-30	20	0	20	20	0	40
2014-11-26	20	0	20	20	0	40
2014-12-30	20	0	20	20	0	40
2015-01-29	20	0	20	20	0	40
2015-02-26	20	20	20	20	0	20
2015-03-30	20	20	20	20	0	20