

System	strategy
Period	May1996 – Nov2015
Cagr	9.32
Sharpe	1.18
DVR	1.14
Volatility	7.87
MaxDD	−13.24
AvgDD	−1.14
VaR	−0.73
CVaR	−1.15
Exposure	99.71

Sharpe



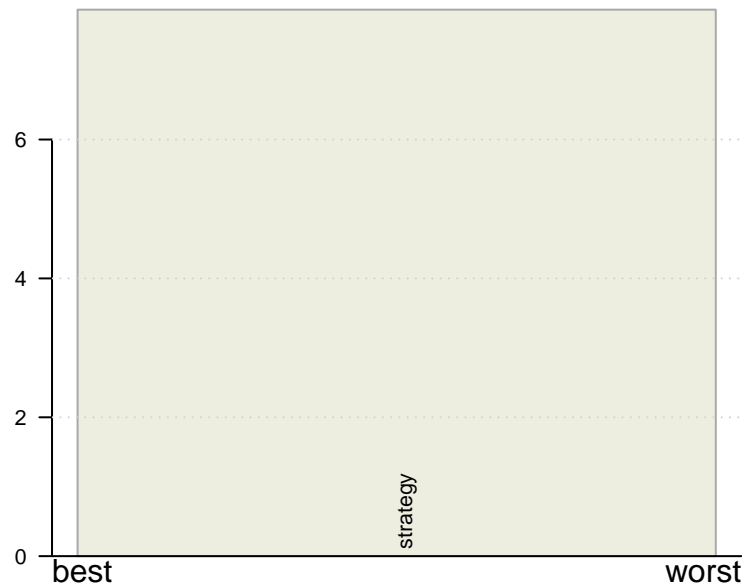
MaxDD



Cagr



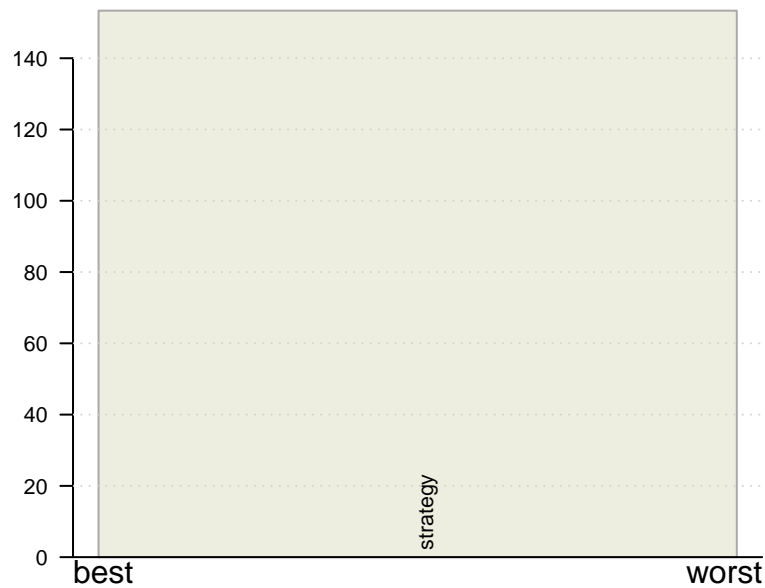
Volatility



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	1.2	3.6	1.4	3.8	-2.2	3.5	-1.0	-0.4	0.2	9.5	-3.8
1998	1.1	2.4	2.1	1.1	0.0	1.1	-0.1	-4.7	2.3	-0.6	0.3	1.6	6.3	-7.0
1999	1.3	-2.7	2.0	2.1	-1.8	3.1	-0.6	1.0	0.1	0.9	3.2	4.6	13.6	-3.6
2000	-1.3	3.1	1.9	-2.7	0.9	3.4	0.3	3.3	-1.2	-2.1	2.4	2.2	10.5	-5.2
2001	1.1	0.1	-0.5	0.8	0.2	0.5	1.4	1.6	0.2	0.9	-0.1	-0.2	5.9	-2.2
2002	0.5	1.1	-0.1	1.6	0.8	0.8	-2.5	2.4	2.3	-0.8	-0.4	3.3	9.3	-5.2
2003	1.5	2.3	-1.8	0.1	4.2	1.2	1.2	2.4	1.8	2.9	1.7	4.4	24.0	-4.0
2004	2.4	3.1	1.7	-5.1	2.5	-0.2	-0.4	2.2	2.3	2.5	2.6	1.8	16.2	-7.4
2005	-2.0	3.0	-0.5	-0.4	1.7	2.1	3.4	1.2	1.0	-3.0	2.5	2.5	11.7	-4.4
2006	4.5	-1.0	2.4	1.6	-2.3	0.7	1.6	1.3	0.2	2.8	2.5	0.0	15.1	-7.3
2007	2.2	-0.3	0.3	1.8	1.0	-2.0	0.0	0.6	4.0	3.7	-0.9	0.9	11.6	-5.3
2008	-1.3	2.5	0.3	0.5	0.5	0.2	-1.8	-0.5	-2.4	-2.6	4.7	5.1	4.8	-11.6
2009	-2.5	-0.6	1.5	-0.2	0.1	-0.2	4.3	3.5	3.4	-0.7	4.7	1.4	15.3	-4.9
2010	-4.1	2.9	4.3	2.6	-6.3	-1.1	2.6	1.3	0.8	1.7	-1.4	5.2	8.1	-9.7
2011	1.9	3.0	0.2	4.0	-1.2	-2.2	0.9	-3.3	-2.1	-0.2	0.0	1.3	2.1	-13.2
2012	0.6	0.4	1.0	0.8	-3.7	1.8	1.3	0.5	0.1	-1.3	1.0	1.5	3.9	-5.1
2013	2.5	-0.5	1.6	1.9	-2.4	-2.3	2.2	-2.8	2.9	2.0	0.4	0.4	5.9	-8.3
2014	-0.9	2.3	0.2	1.2	1.7	1.1	-0.8	2.1	-2.9	2.8	1.4	0.4	8.7	-4.0
2015	2.2	-0.6	0.5	-1.4	-0.2	-2.4	0.9	-2.9	0.8	-0.1	-0.7		-4.1	-8.0
Avg	0.5	1.1	0.8	0.6	-0.1	0.4	0.9	0.3	0.9	0.5	1.3	1.9	9.2	-6.1

strategy	weight	entry.date	exit.date	nhold	entry.price	exit.price	return
CASH	20	2015-04-30	2015-05-29	29	81.91	81.51	-0.10
US.STOCKS	20	2015-05-29	2015-06-30	32	108.84	107.02	-0.33
FOREIGN.STOCKS	20	2015-05-29	2015-06-30	32	49.95	48.55	-0.56
US.10YR.GOV.BOND	20	2015-05-29	2015-06-30	32	105.93	104.20	-0.33
REAL.ESTATE	20	2015-05-29	2015-06-30	32	77.57	73.95	-0.93
CASH	20	2015-05-29	2015-06-30	32	81.51	80.60	-0.22
US.STOCKS	20	2015-06-30	2015-07-31	31	107.02	108.84	0.34
FOREIGN.STOCKS	20	2015-06-30	2015-07-31	31	48.55	48.41	-0.06
US.10YR.GOV.BOND	20	2015-06-30	2015-07-31	31	104.20	105.79	0.30
CASH	40	2015-06-30	2015-07-31	31	80.60	81.31	0.35
US.STOCKS	20	2015-07-31	2015-08-31	31	108.84	102.21	-1.22
FOREIGN.STOCKS	20	2015-07-31	2015-08-31	31	48.41	44.66	-1.55
US.10YR.GOV.BOND	20	2015-07-31	2015-08-31	31	105.79	105.87	0.02
CASH	40	2015-07-31	2015-08-31	31	81.31	81.11	-0.10
US.10YR.GOV.BOND	20	2015-08-31	2015-09-30	30	105.87	107.54	0.32
CASH	80	2015-08-31	2015-09-30	30	81.11	81.60	0.48
US.10YR.GOV.BOND	20	2015-09-30	2015-10-30	30	107.54	106.86	-0.13
CASH	80	2015-09-30	2015-10-30	30	81.60	81.62	0.02
US.10YR.GOV.BOND	20	2015-10-30	2015-11-13	14	106.86	105.80	-0.20
CASH	80	2015-10-30	2015-11-13	14	81.62	81.09	-0.52

Date	US.STOCKS	FOREIGN.STOCKS	US.10YR.GOV.BOND	REAL.ESTATE	COMMODITIES	CASH
2014-03-28	20	20	0	20	0	40
2014-04-29	20	20	0	20	0	40
2014-05-29	20	20	0	20	0	40
2014-06-27	20	20	0	20	0	40
2014-07-30	20	20	0	20	0	40
2014-08-28	20	20	0	20	0	40
2014-09-29	20	20	0	20	0	40
2014-10-30	20	0	0	20	0	60
2014-11-26	20	0	0	20	0	60
2014-12-30	20	0	0	20	0	60
2015-01-29	20	0	20	20	0	40
2015-02-26	20	0	20	20	0	40
2015-03-30	20	0	20	20	0	40
2015-04-29	20	20	20	20	0	20
2015-05-28	20	20	20	20	0	20
2015-06-29	20	20	20	0	0	40
2015-07-30	20	20	20	0	0	40
2015-08-28	0	0	20	0	0	80
2015-09-29	0	0	20	0	0	80
2015-10-29	0	0	20	0	0	80