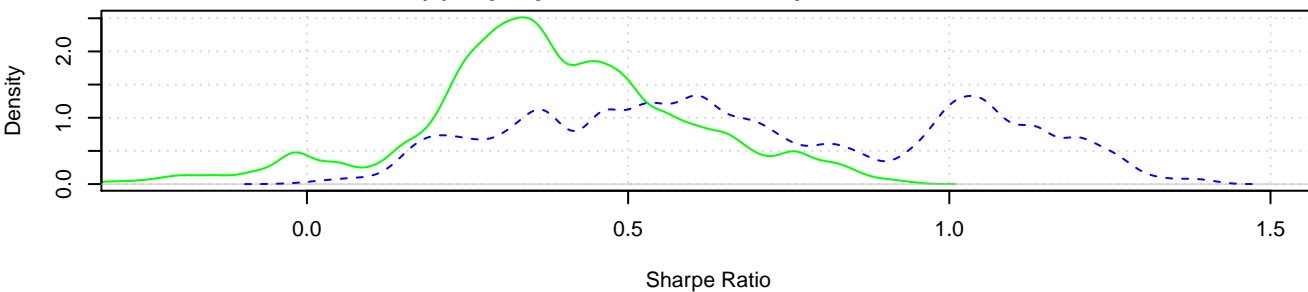
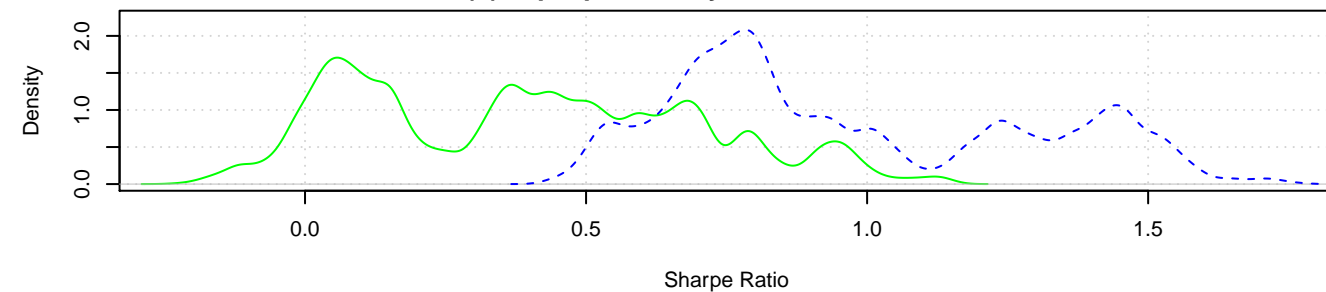


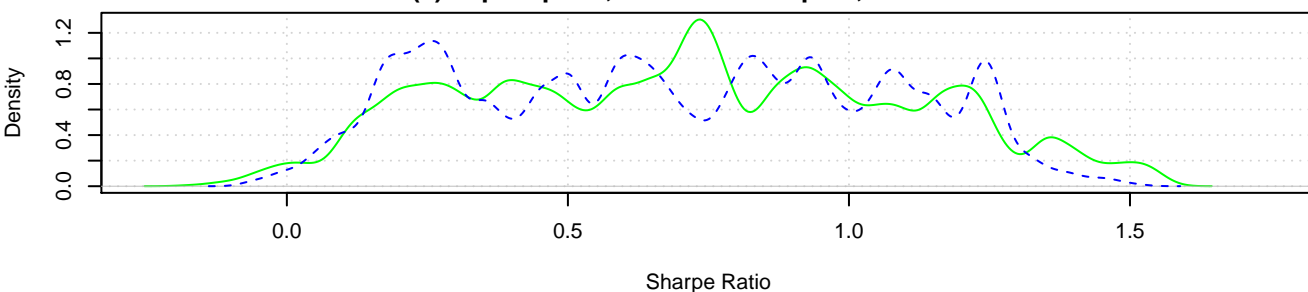
(a) Top 5 pairs, Committed Capital, after costs



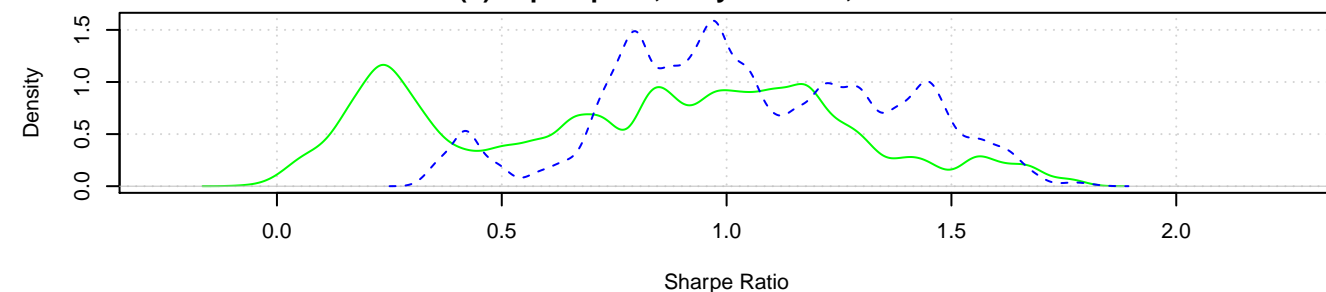
(b) Top 5 pairs, Fully Invested, after costs



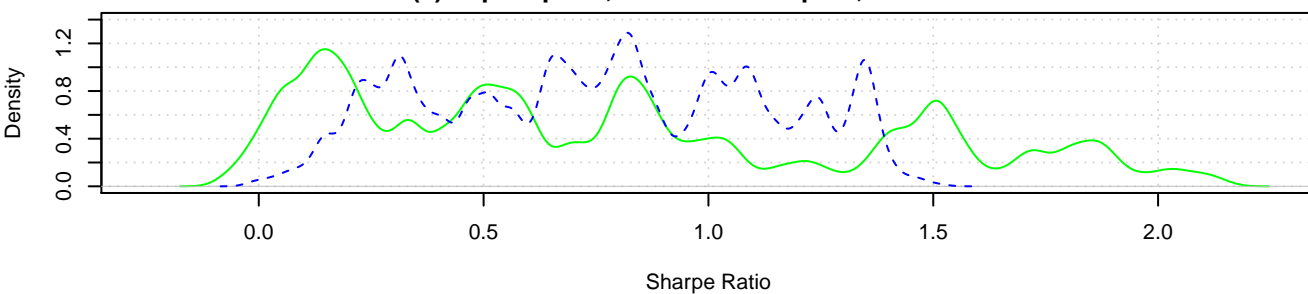
(c) Top 20 pairs, Committed Capital, after costs



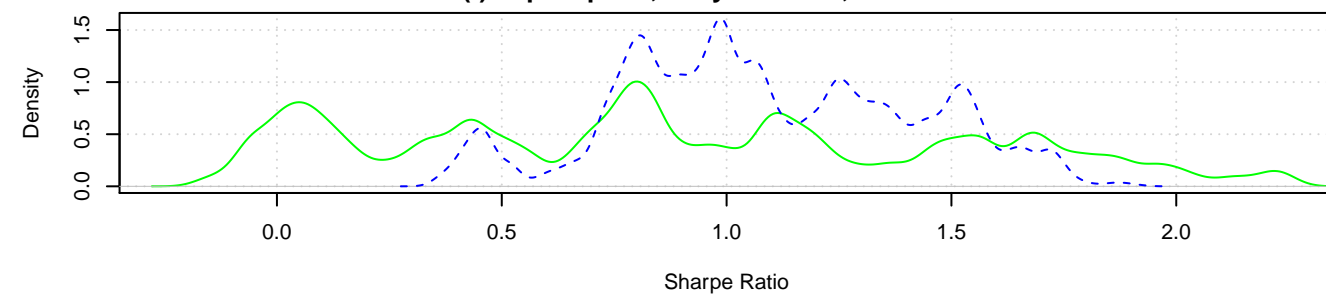
(d) Top 20 pairs, Fully Invested, after costs



(e) Top 35 pairs, Committed Capital, after costs



(f) Top 35 pairs, Fully Invested, after costs



----- Mixed Copula

— Distance