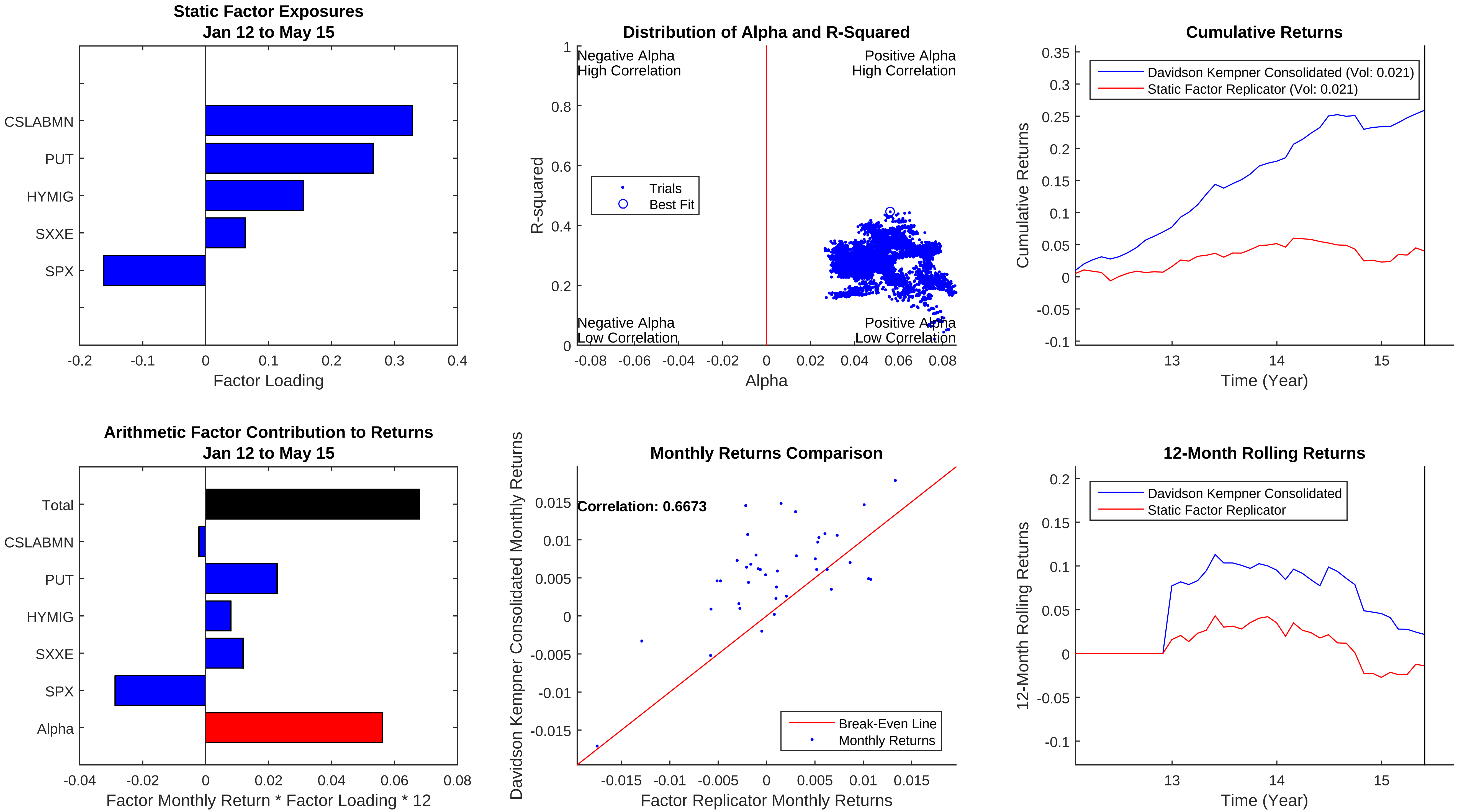
Static Factor Exposures
Jan 12 to May 15
CSLABMN
PUT
HYMIG
SXXE
SPX
Factor Loading
Distribution of Alpha and R-Squared
Negative Alpha
High Correlation
Positive Alpha
High Correlation
Negative Alpha
Low Correlation
Positive Alpha
Low Correlation
Trials
Best Fit
R-squared
Alpha
Cumulative Returns
Davidson Kempner Consolidated (Vol: 0.021)
Static Factor Replicator (Vol: 0.021)
Cumulative Returns
Time (Year)
Arithmetic Factor Contribution to Returns
Jan 12 to May 15
Total
CSLABMN
PUT
HYMIG
SXXE
SPX
Alpha
Factor Monthly Return * Factor Loading * 12
Monthly Returns Comparison
Correlation: 0.6673
Break-Even Line
Monthly Returns
Davidson Kempner Consolidated Monthly Returns
Factor Replicator Monthly Returns
12-Month Rolling Returns
Davidson Kempner Consolidated
Static Factor Replicator
12-Month Rolling Returns
Time (Year)