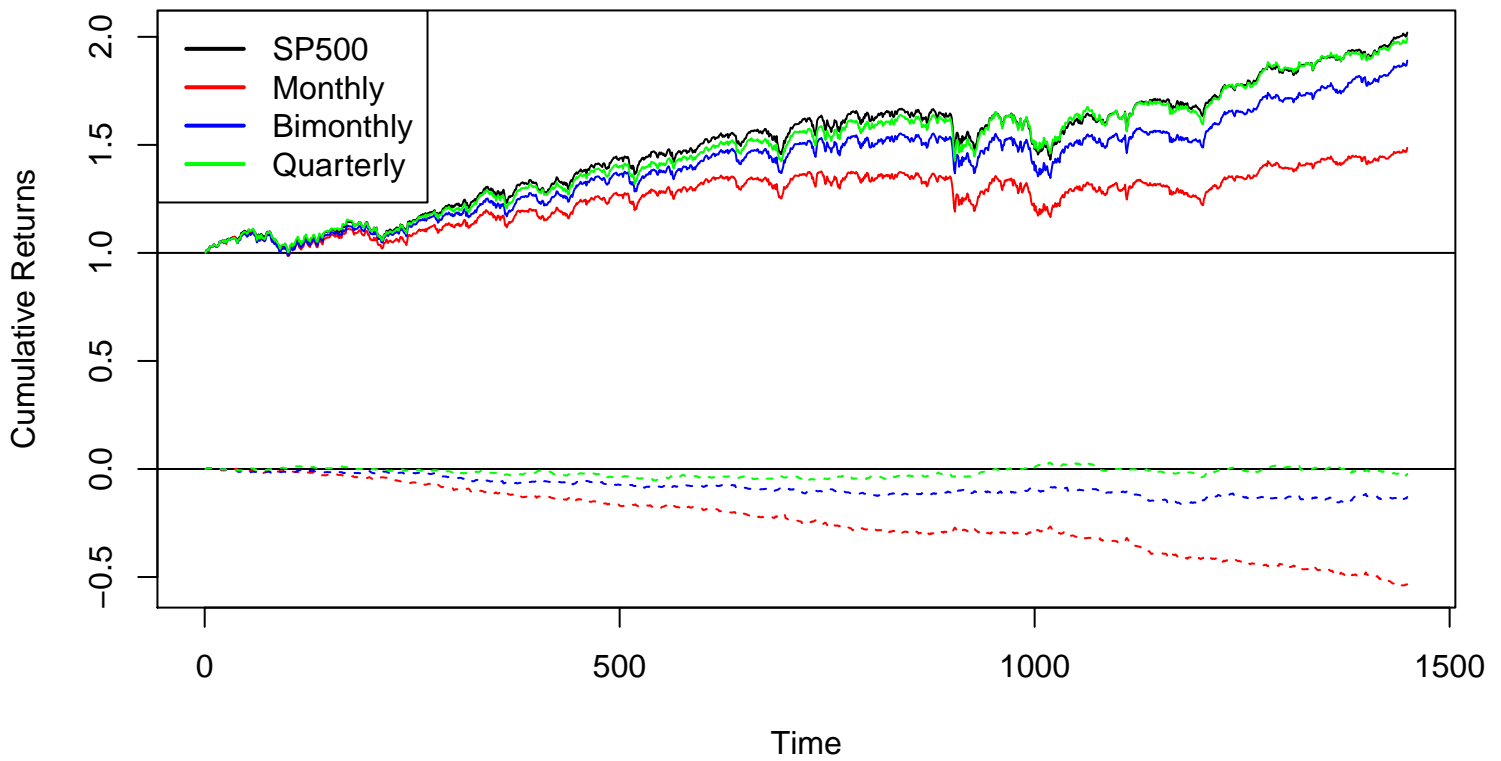


## Cumulative Net Returns of the fwd.40 Portfolio



## SD of Net Returns of the fwd.40 portfolio (trailing 250 days)

