

S&P 500 Defensive Sector Model

	<u>Model</u>	<u>S&P 500</u>		<u>Model</u>	<u>S&P 500</u>		<u>Model</u>	<u>S&P 500</u>
			Annual Returns			Compound Annual Growth		
Sharpe	0.75	0.50	1999	1.79	21.06	Inception	13.49	8.27
Skew	-0.29	-0.67	2000	62.59	-9.09	25 Year	13.96	8.04
Kurtosis	1.48	1.12	2001	-6.71	-11.86	20 Year	12.74	10.64
Max drawdown	-44.31	-50.95	2002	-11.89	-22.10	15 Year	13.50	14.37
Up Capture	0.96		2003	43.48	28.69	10 Year	7.57	13.76
Down Capture	0.66		2004	23.72	10.88	5 Year	5.36	15.17
Alpha	6.47		2005	26.24	4.91	3 Year	-0.96	11.91
Beta	0.80		2006	11.82	15.79			
Up Beta	0.87		2007	6.43	5.49	Standard Deviation History		
Down Beta	0.76		2008	-28.37	-37.00	Inception	17.95	16.50
Correlation	0.74		2009	58.87	26.47	25 Year	18.08	16.58
Up Correlation	0.60		2010	6.80	15.06	20 Year	17.72	16.24
Down Correlation	0.53		2011	9.82	2.11	15 Year	16.17	15.53
Positive months	204	202	2012	21.57	16.00	10 Year	16.91	16.42
Negative months	109	111	2013	61.95	32.39	5 Year	20.26	19.77
Win rate	65.18	64.54	2014	34.23	13.69	3 Year	19.26	18.26
			2015	10.78	1.38			
Positive quarters	73	74	2016	11.41	11.96	Average Monthly Returns		
Negative quarters	31	30	2017	20.59	21.83	January	0.59	0.10
Win rate	70.19	71.15	2018	-9.75	-4.38	February	-0.50	-0.46
			2019	24.22	31.49	March	1.61	1.46
Positive years	20	20	2020	11.33	18.40	April	2.79	1.72
Negative years	6	6	2021	23.76	28.71	May	1.12	0.50
Win Rate	76.92	76.92	2022	-4.28	-18.11	June	-0.29	0.04
			2023	6.36	26.29	July	1.69	1.34
Positive positions	373		2024	-12.48	25.02	August	1.04	0.21
Average gain	30.50		2025-01	3.62	2.78	September	-0.57	-1.55
Negative positions	146					October	1.01	1.47
Average loss	-22.00					November	2.22	2.26
Trades	568					December	1.97	0.89
... per month	1.82							
						May-Oct	2.98	0.53
						Nov-Apr	9.69	7.44
Range of Historical Rolling CAGRs:								
Best 1-year	92.03	56.35						
Worst 1-year	-36.67	-43.32						
Best 3-year	41.73	26.07						
Worst 3-year	-12.23	-16.08						
Best 5-year	37.45	23.00						
Worst 5-year	0.92	-6.64						
Best 10-year	24.23	16.67						
Worst 10-year	7.43	-3.43						

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