Income ETF RORO Model

	Model	U.S. Credit Index
Sharpe	1.23	0.66
Skew	0.70	-0.60
Kurtosis	2.54	2.51
Max drawdown	-7.82	-19.57
Ulcer Index	1.90	5.04
Up Capture	0.74	
Down Capture	0.02	
Alpha	5.41	
Beta	0.38	
Up Beta	0.51	
Down Beta	0.24	
Correlation	0.39	
Up Correlation	0.32	
Down Correlation	0.21	
Positive months	144	157
Negative months	106	93
Win rate	57.60	62.80
Positive quarters	57	55
Negative quarters	26	28
Win rate	68.67	66.27
Positive years	17	15
Negative years	3	5
Win Rate	85.00	75.00
Positive positions	310	
Average gain	3.15	
Negative positions	100	
Average loss	-2.94	
Trades	429	
... per month	1.75	

Range of Historical Rolling CAGRs:

Best 1-year	24.58	16.06
Worst 1-year	-6.59	-18.68
Best 3-year	18.12	12.76
Worst 3-year	2.14	-5.33
Best 5-year	14.66	8.96
Worst 5-year	3.33	-0.47
Best 10-year	9.49	6.19
Worst 10-year	4.79	1.51

Annual Returns	Model	U.S. Credit Index
2006	1.68	-1.96
2007	8.03	9.39
2008	10.91	10.40
2009	14.12	10.52
2010	11.72	7.70
2011	19.46	5.24
2012	9.71	1.96
2013	-5.83	4.26
2014	15.73	5.11
2015	-0.40	-2.33
2016	9.31	5.63
2017	5.23	6.18
2018	-2.33	-2.11
2019	15.37	13.80
2020	14.43	9.35
2021	4.02	-1.08
2022	0.73	-15.26
2023	5.26	8.18
2024	3.64	2.03
2025	6.28	7.83
2026-10	1.32	-0.93

Compound Annual Growth	Model	U.S. Credit Index
Inception	6.92	3.82
20 Year	7.12	4.07
15 Year	5.41	2.64
10 Year	5.36	2.27
5 Year	3.41	-0.01
3 Year	4.89	6.27

Standard Deviation History		
Inception	5.65	5.76
20 Year	5.70	5.82
15 Year	5.13	6.02
10 Year	4.62	6.96
5 Year	4.15	8.01
3 Year	3.55	6.20

Average Monthly Returns		
January	1.03	0.51
February	0.14	0.08
March	0.13	-0.25
April	0.80	0.04
May	0.35	0.46
June	0.61	0.44
July	1.12	0.64
August	1.24	0.68
September	0.47	-0.09
October	-0.15	-0.04
November	0.61	0.79
December	0.34	0.53
May-Oct	3.78	2.12
Nov-Apr	2.91	1.66

Income ETF RORO Model

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