

# International Income Model

	<u>Model</u>	<u>iShares Intl Treasury ETF</u>	<b>Annual Returns</b>	<u>Model</u>	<u>iShares Intl Treasury ETF</u>	<b>Compound Annual Growth</b>	<u>Model</u>	<u>iShares Intl Treasury ETF</u>
Sharpe	0.56	0.22	1999	-7.45	-5.17	Inception	8.18	1.90
Skew	-1.06	-0.29	2000	12.69	3.18	25 Year	8.81	2.27
Kurtosis	5.58	1.15	2001	12.93	1.57	20 Year	5.99	0.74
Max drawdown	-30.67	-33.93	2002	30.10	16.51	15 Year	6.50	-0.81
Up Capture	1.20		2003	44.10	12.50	10 Year	5.00	-1.66
Down Capture	0.64		2004	6.13	9.28	5 Year	0.95	-5.09
Alpha	6.36		2005	-6.71	-5.41	3 Year	4.12	-7.43
Beta	0.90		2006	13.00	8.10			
Up Beta	0.94		2007	-5.73	12.11	<b>Standard Deviation History</b>		
Down Beta	0.86		2008	-5.04	7.46	Inception	14.68	8.63
Correlation	0.55		2009	35.97	6.40	25 Year	14.91	8.76
Up Correlation	0.43		2010	21.26	1.86	20 Year	14.92	9.26
Down Correlation	0.36		2011	13.97	-0.06	15 Year	13.92	9.17
Positive months	196	176	2012	15.51	7.96	10 Year	14.83	9.50
Negative months	117	137	2013	-5.90	-1.12	5 Year	19.04	11.64
Win rate	62.62	56.23	2014	4.38	-2.22	3 Year	16.39	14.03
			2015	-3.85	-7.07			
Positive quarters	71	56	2016	9.99	0.85	<b>Average Monthly Returns</b>		
Negative quarters	33	48	2017	23.45	11.35	January	2.23	-0.05
Win rate	68.27	53.85	2018	0.19	-2.22	February	0.03	-0.25
			2019	17.58	3.76	March	-1.06	0.20
Positive years	17	16	2020	-0.39	10.88	April	0.95	0.12
Negative years	9	10	2021	-0.51	-9.25	May	0.85	-0.27
Win Rate	65.38	61.54	2022	-22.21	-22.07	June	0.77	0.11
			2023	23.56	5.57	July	1.63	1.19
Positive positions	181		2024	12.14	-6.49	August	0.81	0.31
Average gain	6.73		2025-01	0.36	0.44	September	-0.64	-0.18
Negative positions	104					October	0.37	-0.35
Average loss	-5.99					November	0.20	0.32
Trades	218					December	1.66	0.75
... per month	0.70					May-Oct	3.42	1.15
						Nov-Apr	4.38	0.74
<b>Range of Historical Rolling CAGRs:</b>								
Best 1-year	62.46	22.78						
Worst 1-year	-26.09	-28.43						
Best 3-year	29.84	12.73						
Worst 3-year	-8.32	-11.33						
Best 5-year	21.89	8.82						
Worst 5-year	-2.83	-5.50						
Best 10-year	14.27	7.81						
Worst 10-year	0.92	-2.79						

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