

# International Titans Model

	<u>Model</u>	<u>MSCI ACWI ex USA</u>		<u>Model</u>	<u>MSCI ACWI ex USA</u>		<u>Model</u>	<u>MSCI ACWI ex USA</u>
			<b>Annual Returns</b>			<b>Compound Annual Growth</b>		
Sharpe	0.92	0.15	1999	35.93	26.96	Inception	16.98	2.78
Skew	-0.41	-0.73	2000	17.27	-14.17	25 Year	16.31	2.60
Kurtosis	0.54	2.05	2001	17.36	-21.45	20 Year	13.90	3.45
Max drawdown	-41.93	-55.73	2002	26.75	-15.94	15 Year	15.47	4.35
Up Capture	1.17		2003	47.47	38.59	10 Year	12.78	1.44
Down Capture	0.57		2004	34.66	20.25	5 Year	15.88	2.50
Alpha	14.46		2005	18.28	13.54	3 Year	6.52	-2.47
Beta	0.80		2006	19.13	26.34			
Up Beta	0.73		2007	34.85	11.17	<b>Standard Deviation History</b>		
Down Beta	0.72		2008	-27.48	-45.25	Inception	18.48	18.19
Correlation	0.78		2009	28.67	39.60	25 Year	18.35	18.27
Up Correlation	0.57		2010	9.71	10.01	20 Year	18.23	18.39
Down Correlation	0.60		2011	5.53	-16.66	15 Year	18.34	17.64
Positive months	194	173	2012	23.95	13.65	10 Year	18.06	16.55
Negative months	110	131	2013	18.17	12.82	5 Year	21.19	19.89
Win rate	63.82	56.91	2014	28.91	-6.26	3 Year	19.50	18.09
			2015	0.13	-6.90			
Positive quarters	74	60	2016	2.01	1.67	<b>Average Monthly Returns</b>		
Negative quarters	27	41	2017	29.13	24.75	January	0.47	-0.73
Win rate	73.27	59.41	2018	-13.45	-16.93	February	1.32	-0.14
			2019	43.19	18.32	March	2.37	0.38
Positive years	22	16	2020	26.60	8.73	April	2.19	2.25
Negative years	3	9	2021	28.30	6.20	May	0.51	-1.34
Win Rate	88.00	64.00	2022	-13.02	-18.84	June	0.51	-0.21
			2023	27.68	12.60	July	2.66	0.94
Positive positions	633		2024-04	-1.18	1.58	August	0.15	-0.86
Average gain	12.68					September	-0.79	-1.60
Negative positions	376					October	0.88	0.58
Average loss	-8.97					November	3.04	1.30
Trades	340					December	2.33	2.15
... per month	1.12							
						May-Oct	3.03	-3.08
						Nov-Apr	12.61	5.79
<b>Range of Historical Rolling CAGRs:</b>								
Best 1-year	84.83	59.05						
Worst 1-year	-36.10	-49.13						
Best 3-year	38.46	31.13						
Worst 3-year	-3.79	-19.55						
Best 5-year	32.63	23.55						
Worst 5-year	3.58	-7.54						
Best 10-year	20.75	9.03						
Worst 10-year	9.60	-1.20						

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