

Monthly Long / Short 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 | 1.52 | 0.58 | 1996 | 13.29 | 22.96 | Inception | 16.94 | 9.72 |
| Skew | 0.38 | -0.74 | 1997 | 32.01 | 33.38 | 25 Year | 15.98 | 7.44 |
| Kurtosis | 1.56 | 1.21 | 1998 | 19.22 | 28.57 | 20 Year | 14.28 | 10.01 |
| Max drawdown | -10.54 | -50.95 | 1999 | 34.65 | 21.06 | 15 Year | 16.18 | 14.61 |
| Up Capture | 0.68 | | 2000 | 18.96 | -9.09 | 10 Year | 13.81 | 12.41 |
| Down Capture | 0.12 | | 2001 | 46.36 | -11.86 | 5 Year | 13.82 | 13.19 |
| Alpha | 12.72 | | 2002 | 20.59 | -22.10 | 3 Year | 9.19 | 8.06 |
| Beta | 0.40 | | 2003 | 15.96 | 28.69 | | | |
| Up Beta | 0.56 | | 2004 | 11.73 | 10.88 | Standard Deviation History | | |
| Down Beta | 0.31 | | 2005 | 6.90 | 4.91 | Inception | 11.13 | 16.84 |
| Correlation | 0.59 | | 2006 | 12.22 | 15.79 | 25 Year | 11.15 | 16.70 |
| Up Correlation | 0.49 | | 2007 | -0.88 | 5.49 | 20 Year | 10.52 | 16.19 |
| Down Correlation | 0.39 | | 2008 | 11.18 | -37.00 | 15 Year | 11.37 | 15.70 |
| | | | 2009 | 23.05 | 26.47 | 10 Year | 11.97 | 16.35 |
| Positive months | 231 | 223 | 2010 | 25.88 | 15.06 | 5 Year | 14.88 | 20.10 |
| Negative months | 109 | 117 | 2011 | 6.19 | 2.11 | 3 Year | 14.02 | 18.96 |
| Win rate | 67.94 | 65.59 | 2012 | 24.90 | 16.00 | | | |
| | | | 2013 | 25.81 | 32.39 | Average Monthly Returns | | |
| Positive quarters | 93 | 82 | 2014 | 14.33 | 13.69 | January | 1.14 | 0.36 |
| Negative quarters | 20 | 31 | 2015 | 11.45 | 1.38 | February | 1.31 | -0.11 |
| Win rate | 82.30 | 72.57 | 2016 | 19.23 | 11.96 | March | 0.90 | 1.37 |
| | | | 2017 | 20.05 | 21.83 | April | 2.25 | 1.83 |
| Positive years | 27 | 22 | 2018 | 1.49 | -4.38 | May | 0.45 | 0.53 |
| Negative years | 1 | 6 | 2019 | 18.28 | 31.49 | June | 0.44 | 0.22 |
| Win Rate | 96.43 | 78.57 | 2020 | 18.57 | 18.40 | July | 1.59 | 1.27 |
| | | | 2021 | 26.15 | 28.71 | August | 1.15 | -0.58 |
| Positive positions | 3596 | | 2022 | 2.16 | -18.11 | September | 0.62 | -0.91 |
| Average gain | 8.32 | | 2023 | 20.47 | 26.29 | October | 2.49 | 1.65 |
| Negative positions | 2999 | | 2024-04 | -6.28 | 6.04 | November | 1.54 | 2.53 |
| Average loss | -7.15 | | | | | December | 1.76 | 1.10 |
| | | | | | | May-Oct | 4.25 | 0.53 |
| Trades | 11219 | | | | | Nov-Apr | 11.39 | 8.73 |
| ... per month | 33.24 | | | | | | | |
| Range of Historical Rolling CAGRs: | | | | | | | | |
| Best 1-year | 68.13 | 56.35 | | | | | | |
| Worst 1-year | -5.58 | -43.32 | | | | | | |
| Best 3-year | 34.73 | 29.70 | | | | | | |
| Worst 3-year | 5.73 | -16.08 | | | | | | |
| Best 5-year | 30.58 | 23.00 | | | | | | |
| Worst 5-year | 7.25 | -6.64 | | | | | | |
| Best 10-year | 21.61 | 16.67 | | | | | | |
| Worst 10-year | 12.56 | -3.43 | | | | | | |

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