

Open Architecture Income Model

	<u>Model</u>	<u>U.S. Credit Index</u>		<u>Model</u>	<u>U.S. Credit Index</u>		<u>Model</u>	<u>U.S. Credit Index</u>
			Annual Returns			Compound Annual Growth		
Sharpe	1.76	0.90	1999	-0.61	8.69	Inception	7.57	5.13
Skew	0.02	-0.53	2000	9.59	12.16	25 Year	7.72	5.21
Kurtosis	2.09	2.33	2001	2.55	-3.93	20 Year	7.54	4.51
Max drawdown	-4.93	-19.57	2002	7.33	22.25	15 Year	8.10	3.57
Up Capture	0.60		2003	20.77	3.28	10 Year	5.10	2.24
Down Capture	-0.25		2004	9.25	10.23	5 Year	5.00	1.39
Alpha	6.63		2005	4.88	8.57	3 Year	3.69	-1.86
Beta	0.18		2006	7.35	-1.96			
Up Beta	0.17		2007	8.11	9.39	Standard Deviation History		
Down Beta	0.12		2008	2.99	10.40	Inception	4.30	5.68
Correlation	0.23		2009	28.14	10.52	25 Year	4.27	5.70
Up Correlation	0.14		2010	14.64	7.70	20 Year	4.30	5.77
Down Correlation	0.12		2011	10.29	5.24	15 Year	4.50	6.19
			2012	11.21	1.96	10 Year	3.50	6.69
Positive months	228	195	2013	7.00	4.26	5 Year	4.12	8.89
Negative months	75	108	2014	6.84	5.11	3 Year	4.18	9.38
Win rate	75.25	64.36	2015	1.43	-2.33			
			2016	7.25	5.63	Average Monthly Returns		
Positive quarters	82	71	2017	7.24	6.18	January	0.90	0.65
Negative quarters	19	30	2018	1.38	-2.11	February	0.22	-0.00
Win rate	81.19	70.30	2019	7.77	13.80	March	0.46	-0.28
			2020	7.60	9.35	April	0.83	0.25
Positive years	23	19	2021	4.71	-1.08	May	0.09	0.64
Negative years	2	6	2022	-2.92	-15.26	June	0.36	0.59
Win Rate	92.00	76.00	2023	7.36	8.18	July	1.02	0.87
			2024-03	3.32	-0.41	August	0.81	0.59
Positive positions	410					September	0.74	0.21
Average gain	2.65					October	0.47	0.05
Negative positions	95					November	0.42	0.76
Average loss	-1.77					December	0.99	0.70
Trades	873							
... per month	2.89					May-Oct	3.02	2.90
						Nov-Apr	4.29	2.13
Range of Historical Rolling CAGRs:								
Best 1-year	37.54	22.25						
Worst 1-year	-4.09	-18.68						
Best 3-year	19.43	12.76						
Worst 3-year	1.40	-5.33						
Best 5-year	14.43	8.96						
Worst 5-year	3.23	-0.27						
Best 10-year	11.62	8.45						
Worst 10-year	4.50	1.51						

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