

Open Architecture International Growth 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>
			Annual Returns			Compound Annual Growth		
Sharpe	0.78	0.16	1999	78.60	26.96	Inception	16.41	2.87
Skew	-0.39	-0.74	2000	-0.88	-14.17	25 Year	16.22	2.85
Kurtosis	1.62	2.05	2001	5.80	-21.45	20 Year	14.36	3.44
Max drawdown	-58.20	-55.73	2002	-4.15	-15.94	15 Year	16.84	5.38
Up Capture	1.30		2003	59.03	38.59	10 Year	12.93	1.73
Down Capture	0.74		2004	24.73	20.25	5 Year	17.81	3.39
Alpha	13.24		2005	41.99	13.54	3 Year	5.92	-0.84
Beta	0.97		2006	35.08	26.34			
Up Beta	0.96		2007	35.23	11.17	Standard Deviation History		
Down Beta	0.92		2008	-48.51	-45.25	Inception	21.00	18.21
Correlation	0.85		2009	68.02	39.60	25 Year	21.07	18.28
Up Correlation	0.65		2010	29.32	10.01	20 Year	20.47	18.39
Down Correlation	0.76		2011	-8.82	-16.66	15 Year	17.85	17.99
			2012	11.25	13.65	10 Year	17.44	16.54
Positive months	186	173	2013	30.93	12.82	5 Year	21.22	19.88
Negative months	117	130	2014	1.94	-6.26	3 Year	18.42	18.16
Win rate	61.39	57.10	2015	-1.02	-6.90			
			2016	9.14	1.67	Average Monthly Returns		
Positive quarters	71	60	2017	32.83	24.75	January	1.25	-0.73
Negative quarters	30	41	2018	-9.22	-16.93	February	1.50	-0.14
Win rate	70.30	59.41	2019	22.69	18.32	March	0.51	0.38
			2020	75.61	8.73	April	1.92	2.42
Positive years	18	16	2021	3.93	6.20	May	0.59	-1.34
Negative years	7	9	2022	-10.51	-18.84	June	0.55	-0.21
Win Rate	72.00	64.00	2023	10.63	12.60	July	1.79	0.94
			2024-03	14.75	3.70	August	0.68	-0.86
Positive positions	347					September	-0.50	-1.60
Average gain	10.10					October	1.44	0.58
Negative positions	157					November	2.94	1.30
Average loss	-7.91					December	2.55	2.15
Trades	615							
... per month	2.03					May-Oct	3.11	-3.08
						Nov-Apr	12.11	5.96
Range of Historical Rolling CAGRs:								
Best 1-year	102.59	59.05						
Worst 1-year	-51.94	-49.13						
Best 3-year	48.76	31.13						
Worst 3-year	-9.61	-19.55						
Best 5-year	42.47	23.55						
Worst 5-year	-0.24	-7.54						
Best 10-year	20.33	9.03						
Worst 10-year	6.90	-1.20						

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