

All Cap Risk On Risk Off High Yield 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	0.99	0.58	1996	14.75	22.96	Inception	15.33	9.72
Skew	-3.49	-0.74	1997	37.69	33.38	25 Year	14.39	7.44
Kurtosis	32.40	1.21	1998	14.54	28.57	20 Year	13.18	10.01
Max drawdown	-43.09	-50.95	1999	6.92	21.06	15 Year	12.53	14.61
Up Capture	0.73		2000	21.72	-9.09	10 Year	3.66	12.41
Down Capture	0.29		2001	16.67	-11.86	5 Year	-1.75	13.19
Alpha	10.54		2002	21.29	-22.10	3 Year	3.27	8.06
Beta	0.46		2003	46.97	28.69			
Up Beta	0.39		2004	23.51	10.88	Standard Deviation History		
Down Beta	0.42		2005	2.58	4.91	Inception	15.45	16.84
Correlation	0.50		2006	16.95	15.79	25 Year	16.12	16.70
Up Correlation	0.34		2007	5.11	5.49	20 Year	17.01	16.19
Down Correlation	0.26		2008	27.84	-37.00	15 Year	18.46	15.70
			2009	35.11	26.47	10 Year	21.26	16.35
Positive months	241	223	2010	44.86	15.06	5 Year	28.98	20.10
Negative months	99	117	2011	18.28	2.11	3 Year	19.65	18.96
Win rate	70.88	65.59	2012	25.23	16.00			
			2013	34.54	32.39	Average Monthly Returns		
Positive quarters	91	82	2014	8.02	13.69	January	2.02	0.36
Negative quarters	22	31	2015	-2.77	1.38	February	0.55	-0.11
Win rate	80.53	72.57	2016	19.74	11.96	March	-0.68	1.37
			2017	16.24	21.83	April	1.70	1.83
Positive years	25	22	2018	1.60	-4.38	May	0.62	0.53
Negative years	3	6	2019	15.26	31.49	June	1.76	0.22
Win Rate	89.29	78.57	2020	-28.07	18.40	July	2.10	1.27
			2021	14.45	28.71	August	0.55	-0.58
Positive positions	5790		2022	-14.82	-18.11	September	0.91	-0.91
Average gain	5.77		2023	28.19	26.29	October	0.79	1.65
Negative positions	3543		2024-04	-2.82	6.04	November	2.56	2.53
Average loss	-5.26					December	1.44	1.10
Trades	4249					May-Oct	5.93	0.53
... per month	12.59					Nov-Apr	8.37	8.73
Range of Historical Rolling CAGRs:								
Best 1-year	66.63	56.35						
Worst 1-year	-38.46	-43.32						
Best 3-year	41.87	29.70						
Worst 3-year	-12.61	-16.08						
Best 5-year	35.41	23.00						
Worst 5-year	-4.80	-6.64						
Best 10-year	25.23	16.67						
Worst 10-year	2.87	-3.43						

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