

Nationwide 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	1.50	0.90	1999	4.13	8.69	Inception	7.03	5.13
Skew	0.64	-0.53	2000	8.34	12.16	25 Year	7.07	5.21
Kurtosis	2.22	2.33	2001	4.15	-3.93	20 Year	7.64	4.51
Max drawdown	-7.22	-19.57	2002	7.08	22.25	15 Year	8.54	3.57
Up Capture	0.60		2003	1.30	3.28	10 Year	4.38	2.24
Down Capture	-0.16		2004	0.70	10.23	5 Year	5.32	1.39
Alpha	6.01		2005	0.94	8.57	3 Year	3.29	-1.86
Beta	0.19		2006	6.45	-1.96			
Up Beta	0.15		2007	8.51	9.39	Standard Deviation History		
Down Beta	0.11		2008	8.94	10.40	Inception	4.68	5.68
Correlation	0.23		2009	36.48	10.52	25 Year	4.69	5.70
Up Correlation	0.11		2010	16.04	7.70	20 Year	4.94	5.77
Down Correlation	0.11		2011	9.63	5.24	15 Year	5.38	6.19
Positive months	240	195	2012	14.44	1.96	10 Year	3.95	6.69
Negative months	62	108	2013	11.08	4.26	5 Year	4.20	8.89
Win rate	79.21	64.36	2014	5.76	5.11	3 Year	3.96	9.38
			2015	-4.06	-2.33			
			2016	6.99	5.63	Average Monthly Returns		
Positive quarters	85	71	2017	9.68	6.18	January	1.01	0.65
Negative quarters	16	30	2018	-2.67	-2.11	February	0.12	-0.00
Win rate	84.16	70.30	2019	8.59	13.80	March	0.42	-0.28
			2020	11.39	9.35	April	1.03	0.25
Positive years	23	19	2021	1.51	-1.08	May	0.19	0.64
Negative years	2	6	2022	2.87	-15.26	June	0.19	0.59
Win Rate	92.00	76.00	2023	3.96	8.18	July	1.00	0.87
			2024-03	1.52	-0.41	August	0.64	0.59
Positive positions	316					September	0.75	0.21
Average gain	3.26					October	0.32	0.05
Negative positions	93					November	0.43	0.76
Average loss	-1.94					December	0.72	0.70
Trades	615							
... per month	2.03					May-Oct	2.76	2.90
						Nov-Apr	4.04	2.13
Range of Historical Rolling CAGRs:								
Best 1-year	43.34	22.25						
Worst 1-year	-7.22	-18.68						
Best 3-year	22.63	12.76						
Worst 3-year	0.88	-5.33						
Best 5-year	17.55	8.96						
Worst 5-year	2.16	-0.27						
Best 10-year	11.78	8.45						
Worst 10-year	4.26	1.51						

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