

-Fund : CTA Global

-Regime : Currency

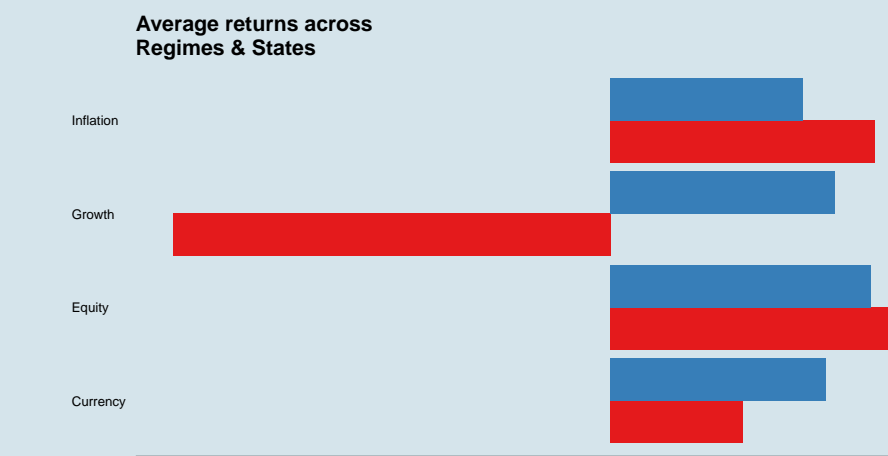
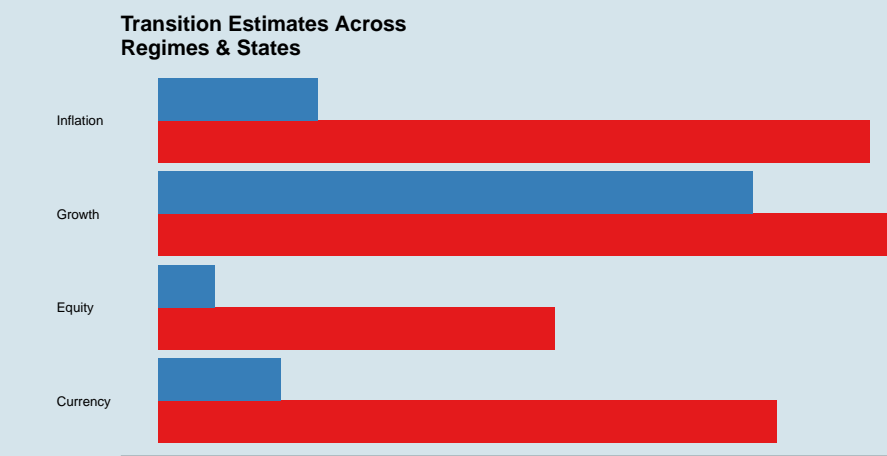
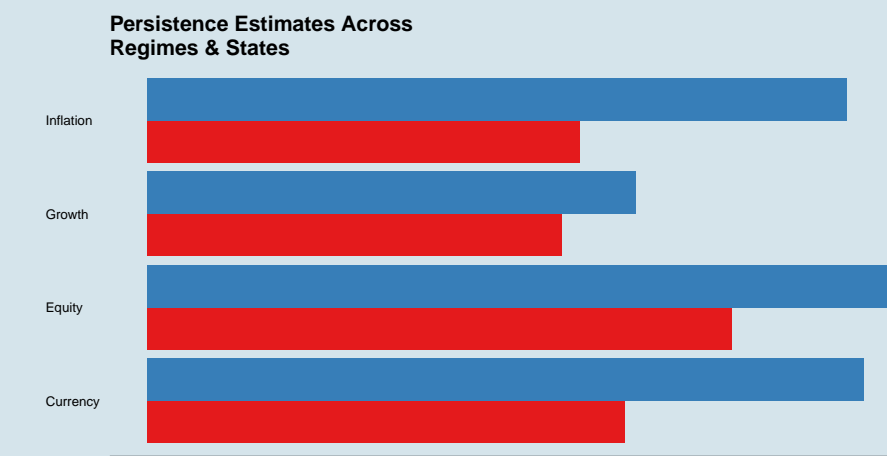
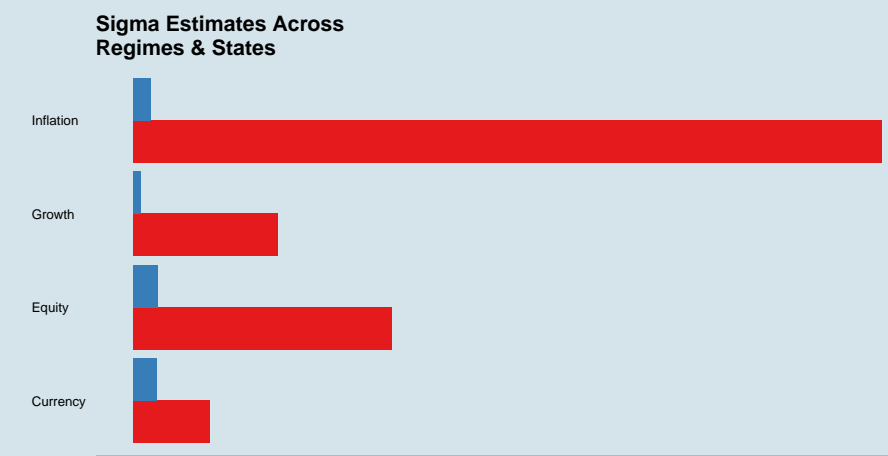
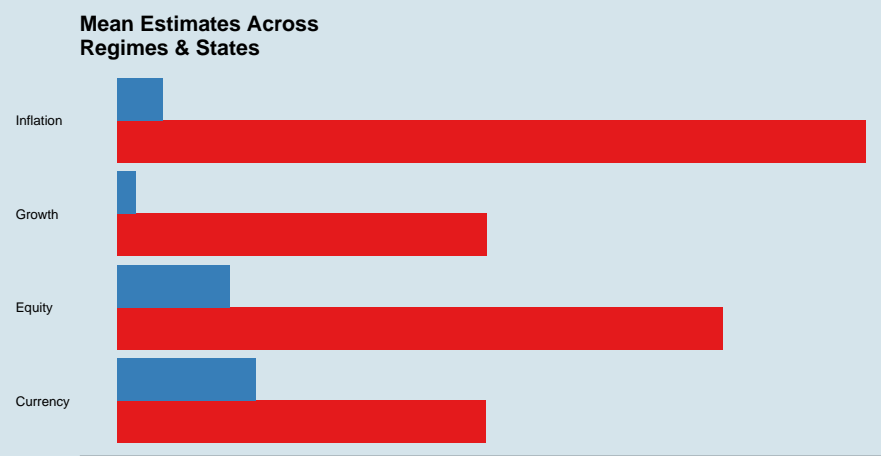
Initial State : Event

Persistence : 61.5%

Transition : 38.5%

Mean : 2.099

StDev : 1.218



| Regime | Event | Normal |
|-----------|--------|--------|
| Growth | 2.105 | 0.105 |
| Inflation | 4.267 | 0.2586 |
| Currency | 2.0992 | 0.7873 |
| Equity | 3.4508 | 0.6437 |

| Regime | Event | Normal |
|-----------|---------|--------|
| Growth | 2.2903 | 0.1122 |
| Inflation | 11.9064 | 0.2746 |
| Currency | 1.2183 | 0.3669 |
| Equity | 4.1096 | 0.3933 |

| Regime | Event | Normal |
|-----------|-------|--------|
| Growth | 53.4 | 63 |
| Inflation | 55.7 | 90.1 |
| Currency | 61.5 | 92.4 |
| Equity | 75.3 | 96.5 |

| Regime | Event | Normal |
|-----------|-------|--------|
| Growth | 46.6 | 37 |
| Inflation | 44.3 | 9.9 |
| Currency | 38.5 | 7.6 |
| Equity | 24.7 | 3.5 |

| Regime | Event | Normal |
|-----------|---------|--------|
| Growth | -0.0105 | 0.0054 |
| Inflation | 0.0064 | 0.0046 |
| Currency | 0.0032 | 0.0052 |
| Equity | 0.0075 | 0.0063 |

