

-Fund : Distressed Securities

-Regime : Currency

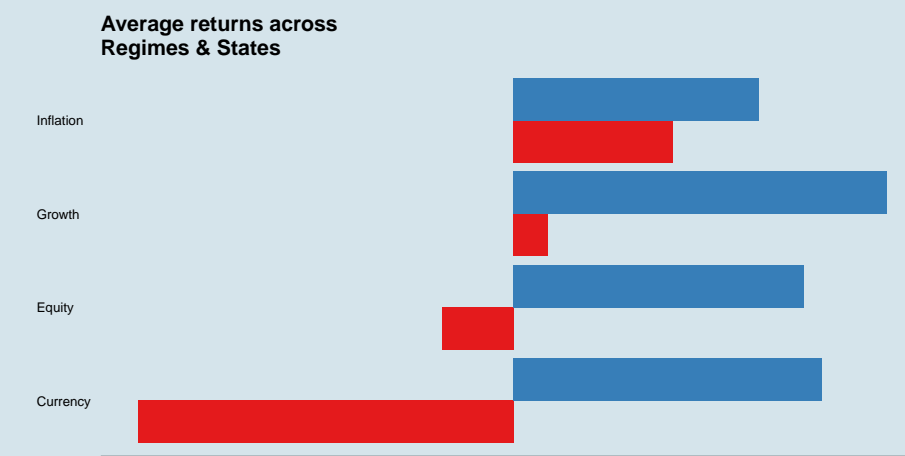
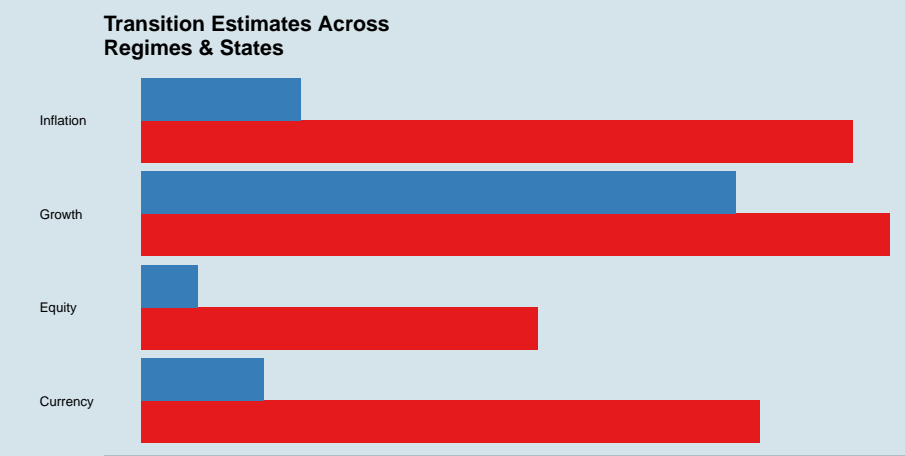
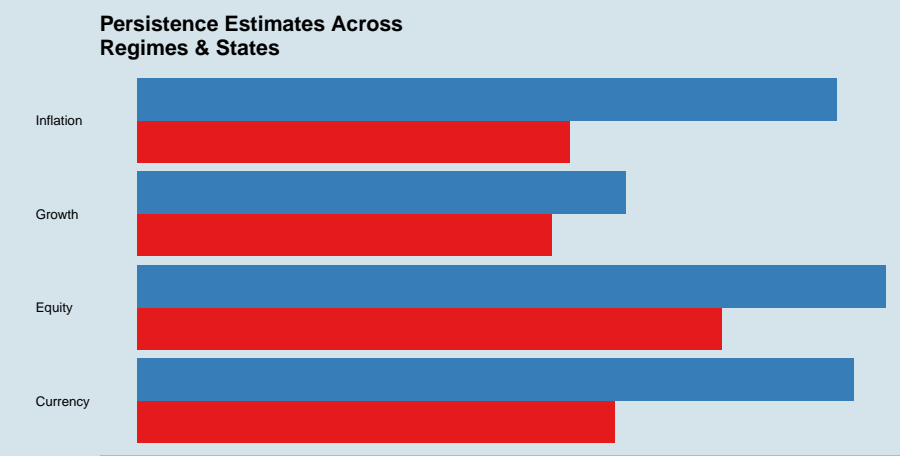
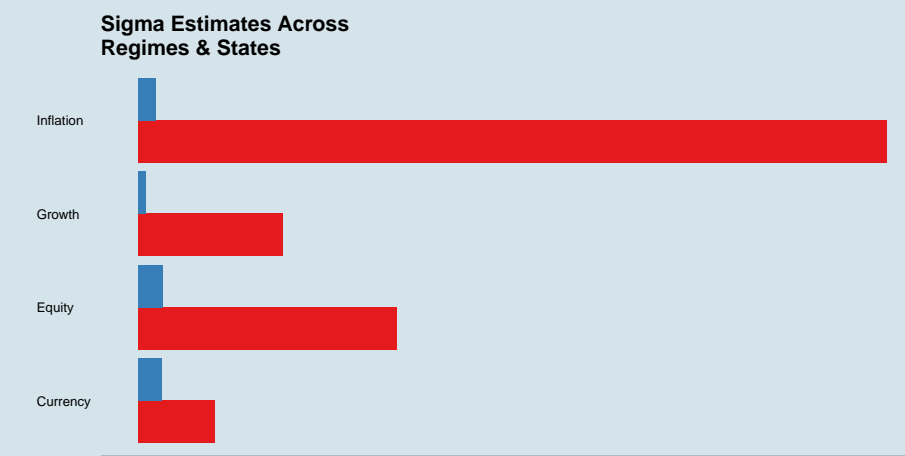
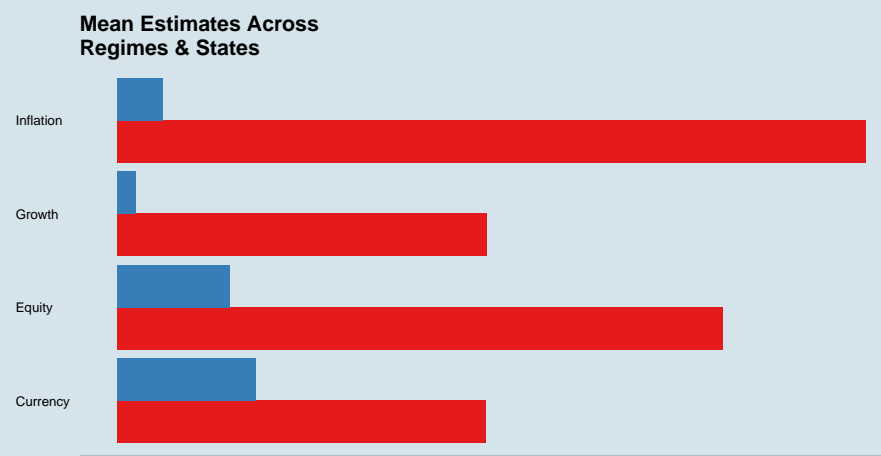
Initial State : Event

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	0.0012	0.0134
Inflation	0.0057	0.0088
Currency	-0.0135	0.0111
Equity	-0.0026	0.0104

