

-Fixed : Fixed Income Arbitrage

-Regime : Equity

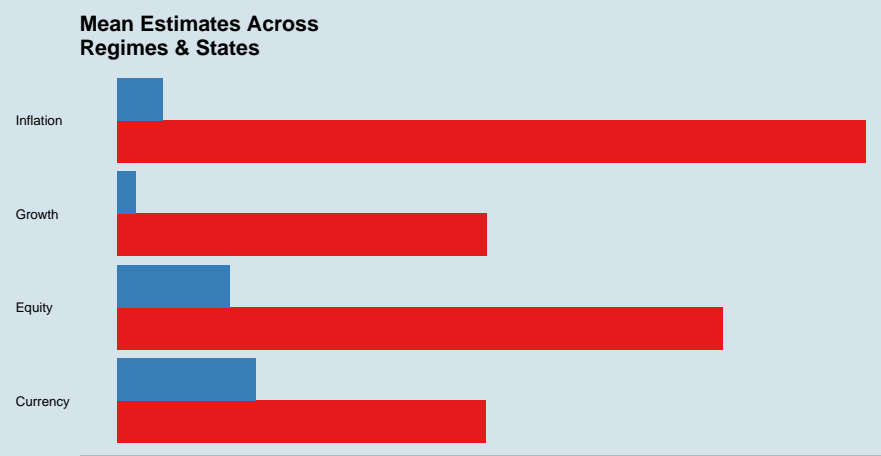
Initial State : Normal

Persistence : 96.5%

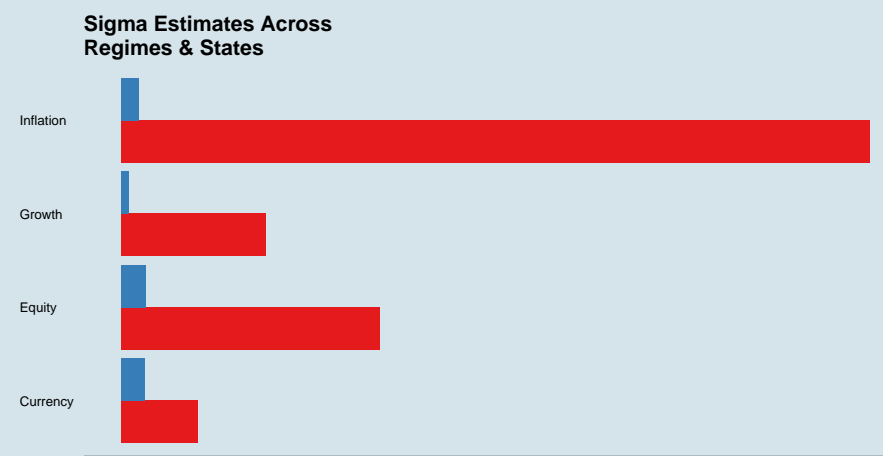
Transition : 3.5%

Mean : 0.644

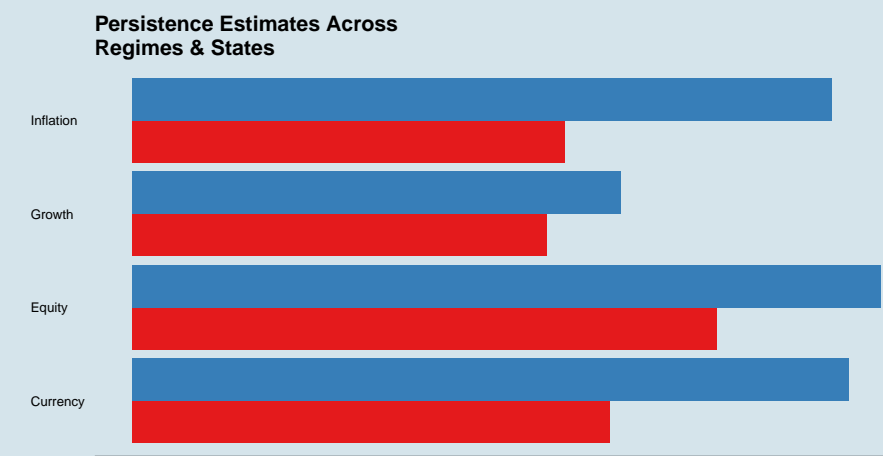
StDev : 0.393



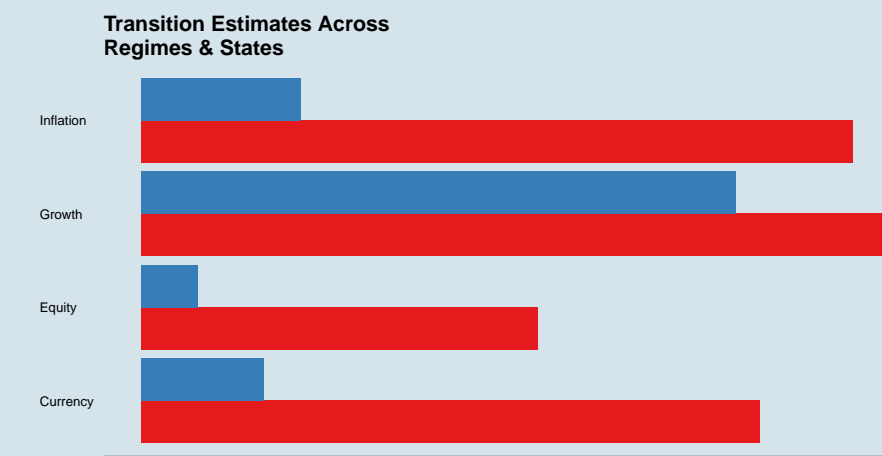
Regime	Event	Normal
Growth	2.105	0.105
Inflation	4.267	0.2586
Currency	2.0992	0.7873
Equity	3.4508	0.6437



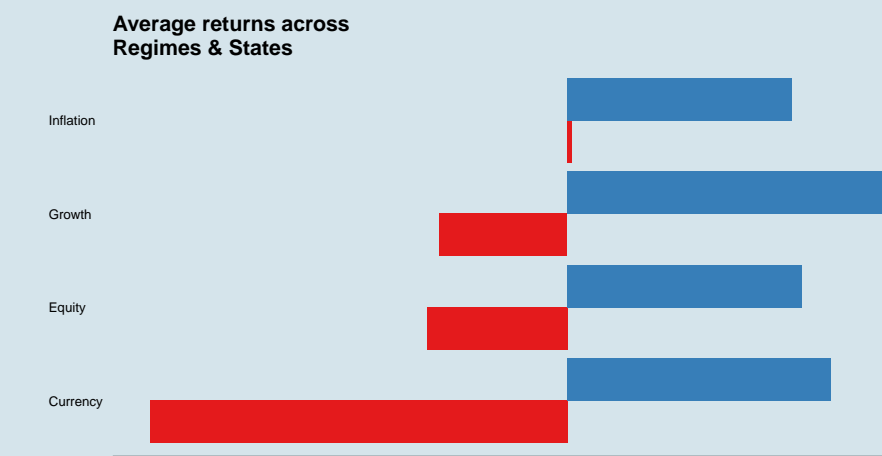
Regime	Event	Normal
Growth	2.2903	0.1122
Inflation	11.9064	0.2746
Currency	1.2183	0.3669
Equity	4.1096	0.3933



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	-0.0033	0.0086
Inflation	1e-04	0.0058
Currency	-0.0108	0.0069
Equity	-0.0037	0.0061

