

-Fixed : Long,Short,Equity

-Regime : Equity

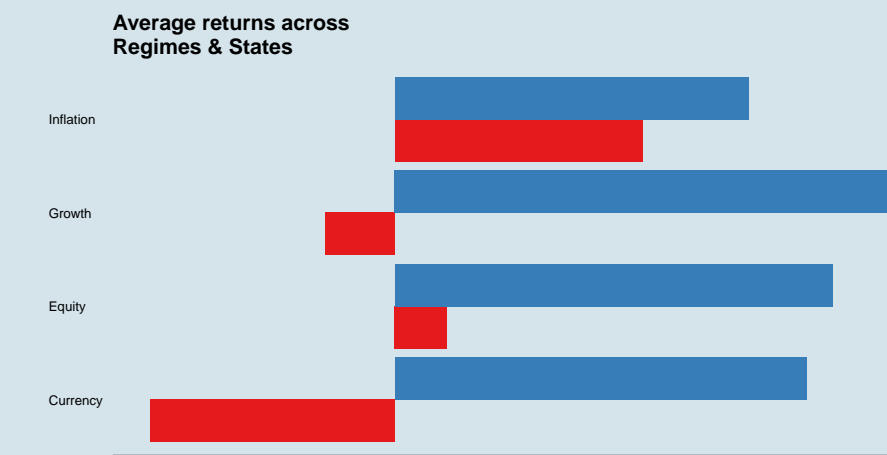
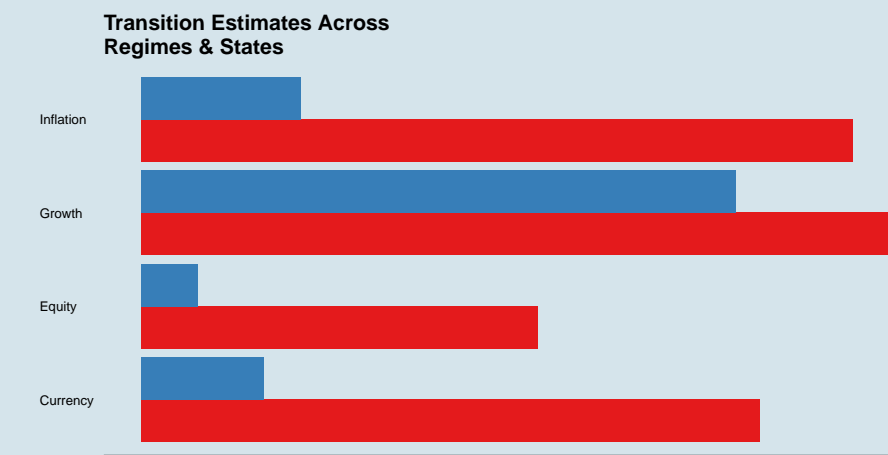
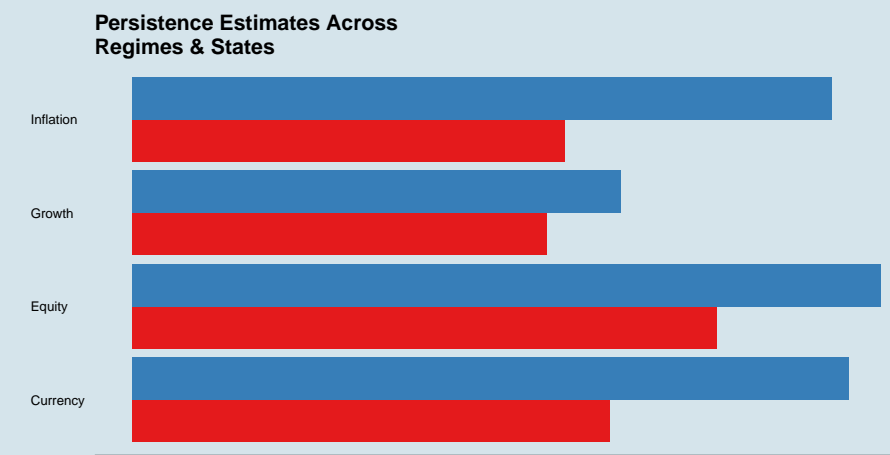
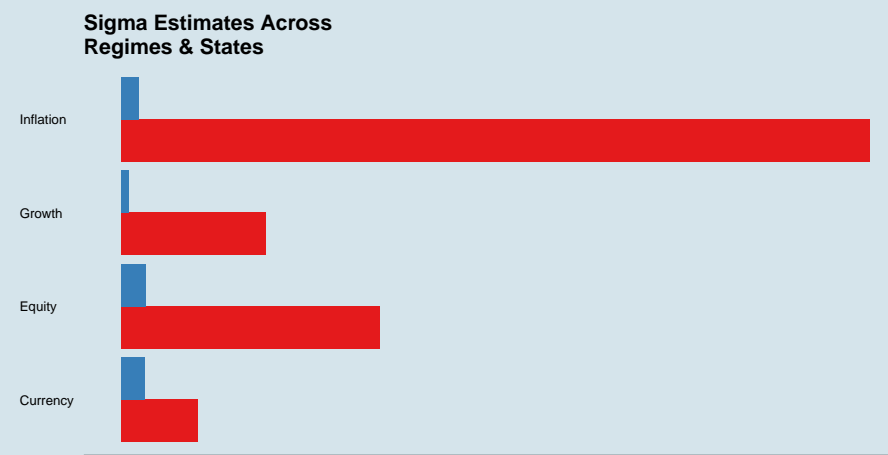
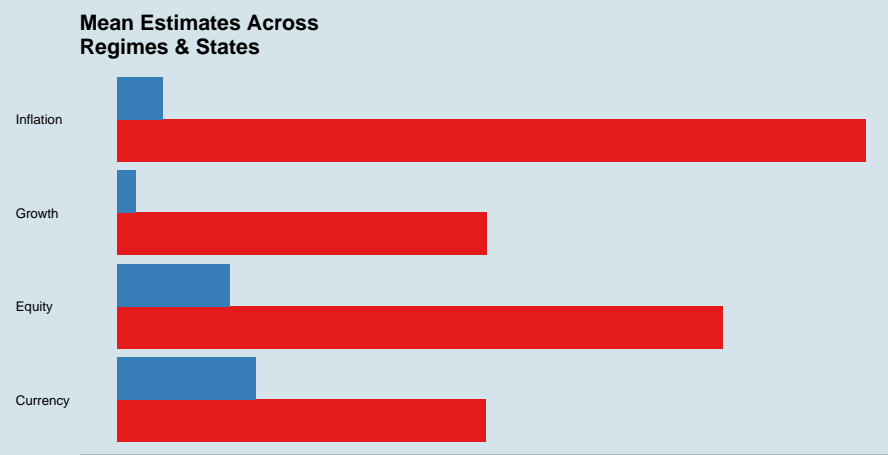
Initial State : Normal

Persistence : 96.5%

Transition : 3.5%

Mean : 0.644

StDev : 0.393



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

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

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

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

Regime	Event	Normal
Growth	Event	-0.0015
	Normal	0.0108
Inflation	Event	0.0053
	Normal	0.0075
Currency	Event	-0.0052
	Normal	0.0088
Equity	Event	0.0011
	Normal	0.0093

