

Episode	Start Date	Local Lo Date	Local Selloff	S&P 500 INDEX	R1K Growth/Value	GS Strong Weak BS	R2K to SPX	MSCI EM Local	Change	MARKIT CDX.NA.IG.26 06/21	MARKIT CDX.NA.HY.26 06/21	J.P. Morgan EMBI Plus Sovereig		
			US Systemic	SPX Index	R1KGV Index	GSSWBS Index	R2KSPX Index	MSELEGF Index	VIX Index	GT2 Govt	GT10 Govt	IBOXUMAE Index	IBOXHYSE Index	JPEIPLSP Index
1	07/01/11	08/10/11	-15.2%	-16.3%	4.1%	5.5%	-6.1%	-13.2%	27%	-0.29%	-1.08%	0.26%	2.40%	0.96%
2	11/06/15	02/11/16	-11.9%	-12.9%	0.7%	3.4%	-8.8%	-13.4%	14%	-0.24%	-0.67%	0.46%	1.56%	1.06%
3	07/20/15	08/24/15	-9.0%	-11.0%	-0.5%	-1.0%	-0.8%	-13.6%	28%	-0.14%	-0.37%	0.22%	0.88%	0.78%
4	03/20/12	06/01/12	-8.5%	-9.1%	0.8%	1.9%	-2.2%	-9.5%	11%	-0.15%	-0.91%	0.39%	1.75%	1.31%
5	09/19/14	10/15/14	-6.4%	-7.4%	0.6%	2.1%	0.9%	-5.7%	14%	-0.26%	-0.44%	0.18%	0.75%	0.50%
6	12/24/14	01/15/15	-6.2%	-4.3%	0.6%	-0.8%	0.0%	0.7%	8%	-0.33%	-0.55%	0.09%	0.40%	0.57%
7	12/31/13	02/03/14	-5.4%	-5.8%	0.5%	-1.0%	-0.2%	-5.3%	8%	-0.09%	-0.45%	0.12%	0.56%	0.71%
8	10/27/11	11/23/11	-5.3%	-9.6%	2.3%	2.0%	-2.6%	-7.2%	9%	-0.05%	-0.51%	0.33%	2.04%	0.80%
9	09/15/11	10/03/11	-4.9%	-9.1%	-0.3%	5.0%	-6.0%	-7.0%	13%	0.04%	-0.33%	0.26%	2.18%	0.79%
10	08/15/11	08/22/11	-4.8%	-6.7%	-0.5%	-0.1%	-2.9%	-4.2%	11%	0.01%	-0.20%	0.17%	1.06%	0.13%
<b>Median</b>		<b>1.0 mths</b>	<b>-6.3%</b>	<b>-9.1%</b>	<b>0.6%</b>	<b>1.9%</b>	<b>-2.4%</b>	<b>-7.1%</b>	<b>12%</b>	<b>-0.14%</b>	<b>-0.48%</b>	<b>0.24%</b>	<b>1.31%</b>	<b>0.78%</b>
<b>Hit Rate</b>			<b>100%</b>	<b>100%</b>	<b>70%</b>	<b>60%</b>	<b>90%</b>	<b>90%</b>	<b>100%</b>	<b>80%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

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<u>Episode</u>	<u>Start Date</u>	<u>Local Lo Date</u>	<u>US Systemic</u>	<u>JPYUSD Curncy</u>	<u>AUD Curncy</u>	<u>DXY Index</u>	<u>Gold Index</u>	<u>WTI Cushing Crude Oil Spot Px</u>	<u>USCRWTIC Index</u>	<u>LMEX LONDON METALS INDEX</u>	<u>LMEX Index</u>	<u>OIS Libor Spd (3m)</u>	<u>TED 3m Spot</u>
1	07/01/11	08/10/11	-15.2%	5.2%	-5.5%	0.4%	20.5%		-12.7%		-8.7%	0.06%	0.04%
2	11/06/15	02/11/16	-11.9%	9.5%	0.9%	-3.6%	14.4%		-40.8%		-6.7%	0.14%	0.07%
3	07/20/15	08/24/15	-9.0%	4.9%	-2.9%	-4.8%	5.3%		-24.0%		-10.7%	0.03%	0.04%
4	03/20/12	06/01/12	-8.5%	7.3%	-7.4%	4.1%	-1.6%		-21.2%		-12.4%	-0.02%	0.02%
5	09/19/14	10/15/14	-6.4%	3.0%	-1.1%	0.5%	2.2%		-11.5%		-3.6%	0.00%	-0.01%
6	12/24/14	01/15/15	-6.2%	3.7%	1.3%	2.7%	7.5%		-16.9%		-7.4%	0.00%	-0.03%
7	12/31/13	02/03/14	-5.4%	4.3%	-1.8%	1.2%	4.3%		-2.0%		-4.4%	0.00%	0.03%
8	10/27/11	11/23/11	-5.3%	-1.8%	-9.7%	5.7%	-3.0%		2.0%		-10.2%	0.06%	0.08%
9	09/15/11	10/03/11	-4.9%	0.1%	-7.8%	4.2%	-7.3%		-13.2%		-15.9%	0.00%	0.03%
10	08/15/11	08/22/11	-4.8%	0.1%	-0.9%	0.3%	7.5%		-4.3%		-2.4%	0.03%	0.02%
<b>Median</b>		<b>1.0 mths</b>	<b>-6.3%</b>	<b>4.0%</b>	<b>-2.4%</b>	<b>0.9%</b>	<b>4.8%</b>		<b>-12.9%</b>		<b>-8.0%</b>	<b>0.02%</b>	<b>0.03%</b>
<b>Hit Rate</b>			<b>100%</b>	<b>90%</b>	<b>80%</b>	<b>80%</b>	<b>70%</b>		<b>90%</b>		<b>100%</b>	<b>80%</b>	<b>80%</b>