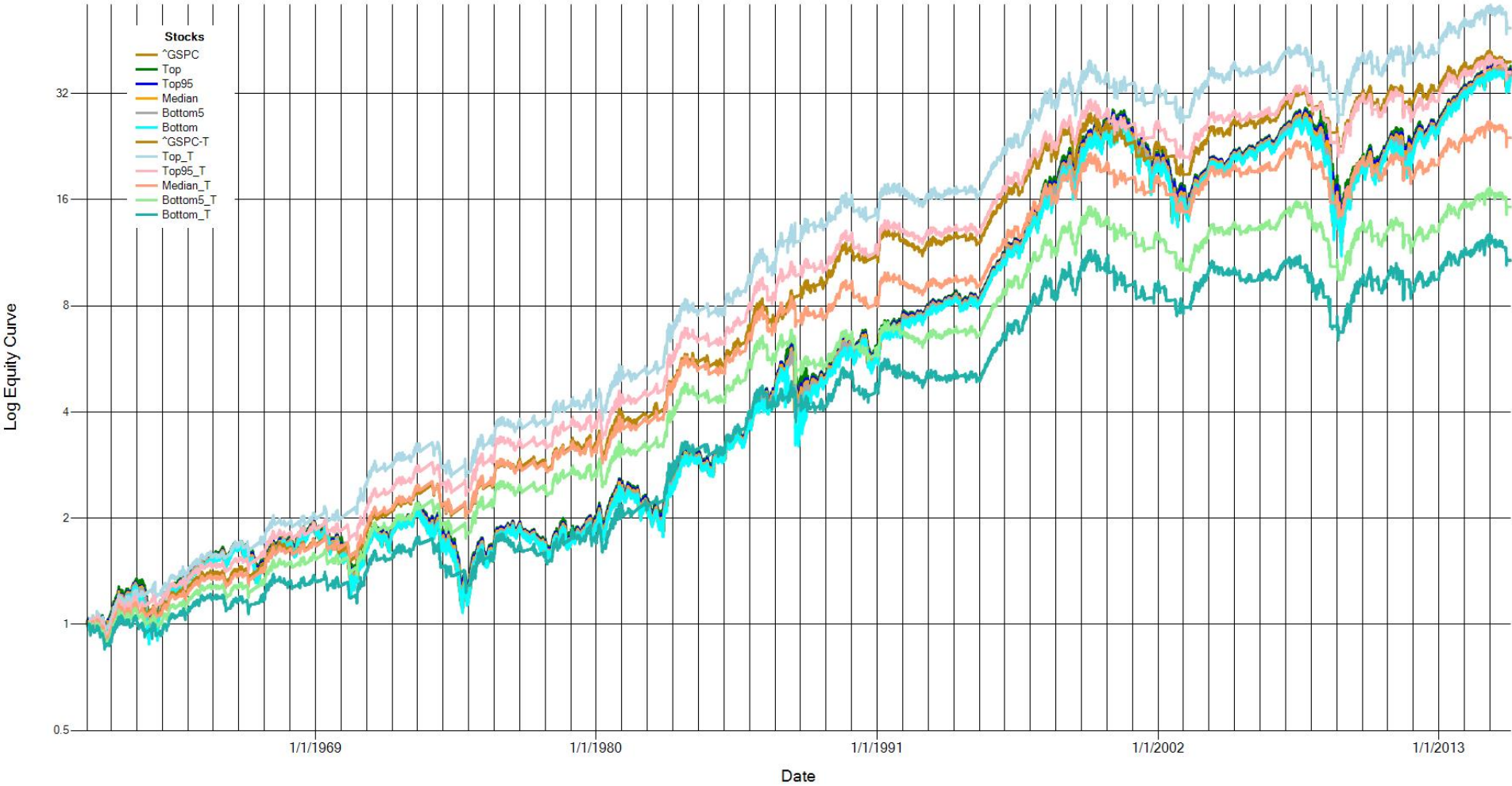


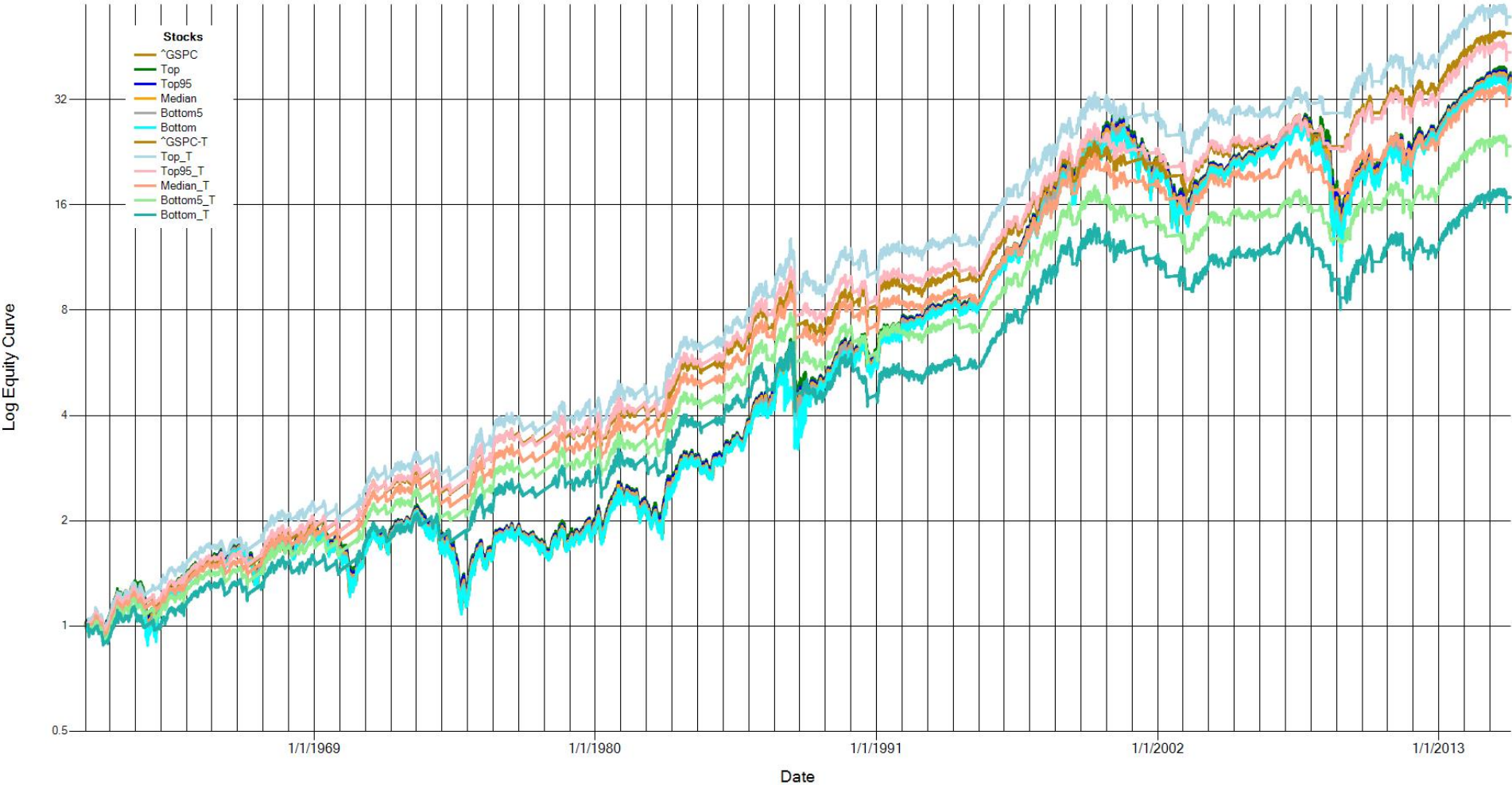
1000 Synthetic ^GSPC EC Ranges & DEMA10(22,0%) Timer Results, ^IRX Cash

1000 Synthetic ^GSPC EC Ranges & DEMA10(22,0%) Timer Results, ^IRX Cash



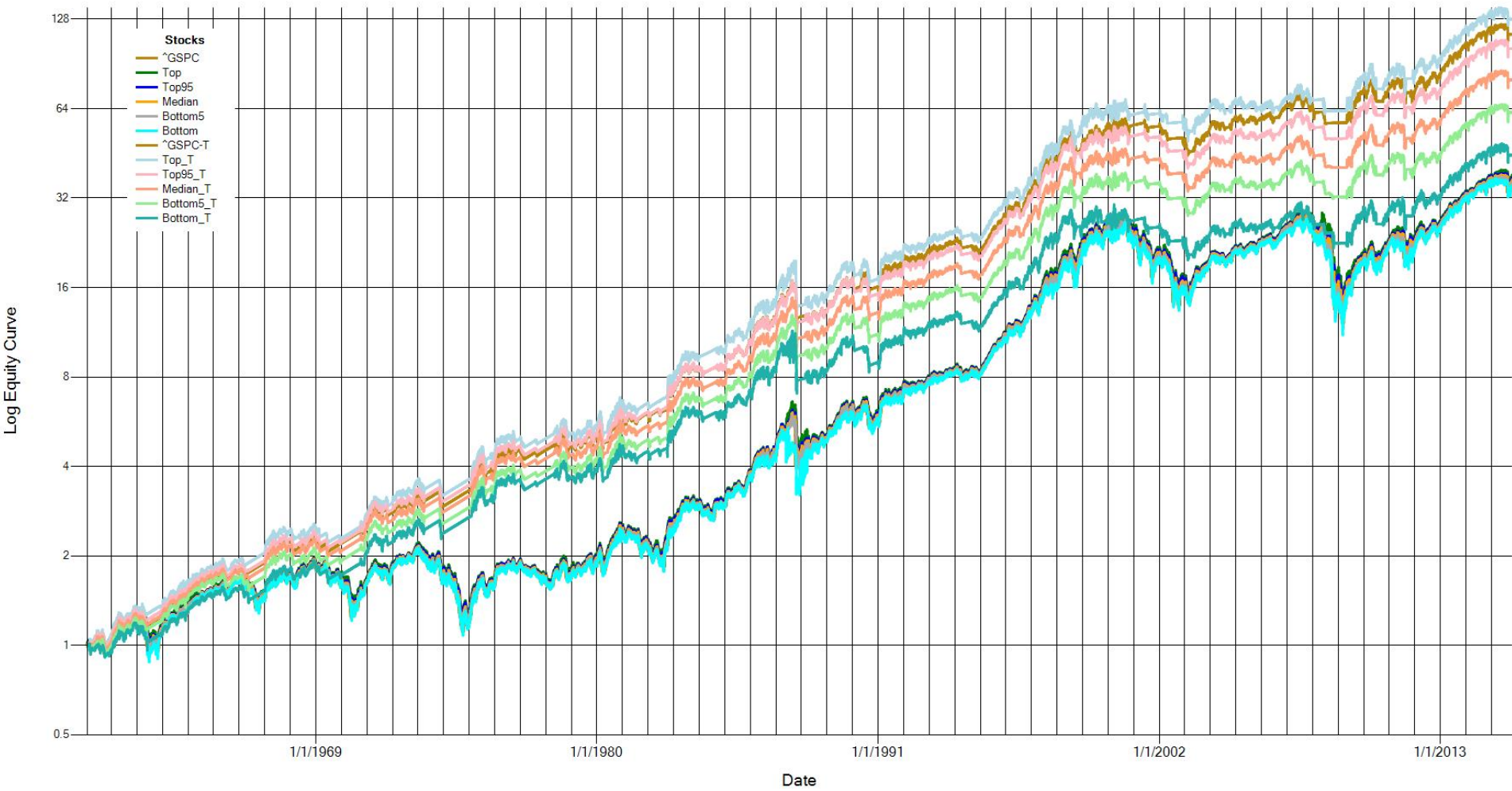
1000 Synthetic ^GSPC EC Ranges & DEMA20(22,0%) Timer Results, ^IRX Cash

1000 Synthetic ^GSPC EC Ranges & DEMA20(22,0%) Timer Results, ^IRX Cash



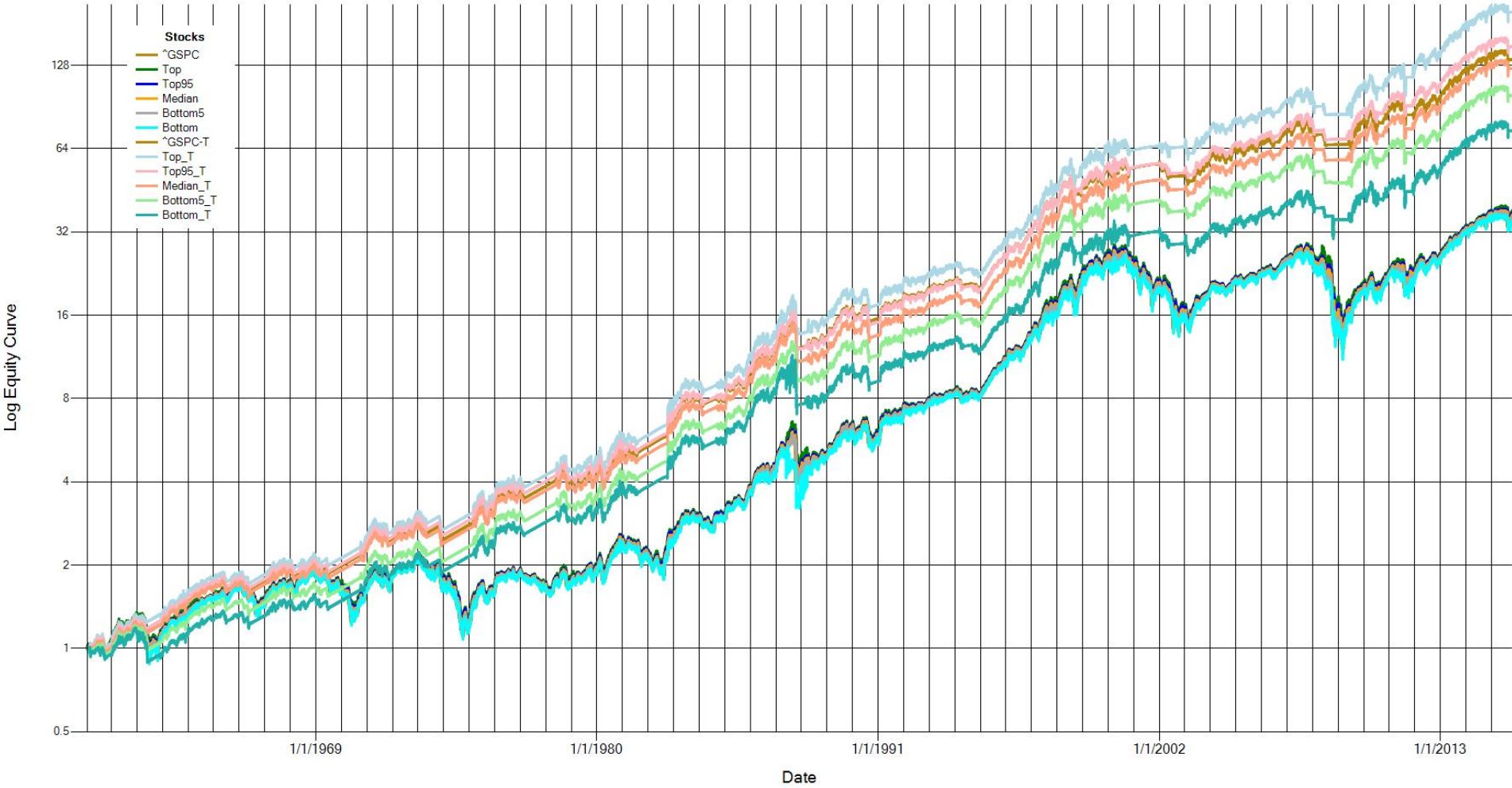
1000 Synthetic ^GSPC EC Ranges & DEMA30(22,0%) Timer Results, ^IRX Cash

1000 Synthetic ^GSPC EC Ranges & DEMA30(22,0%) Timer Results, ^IRX Cash



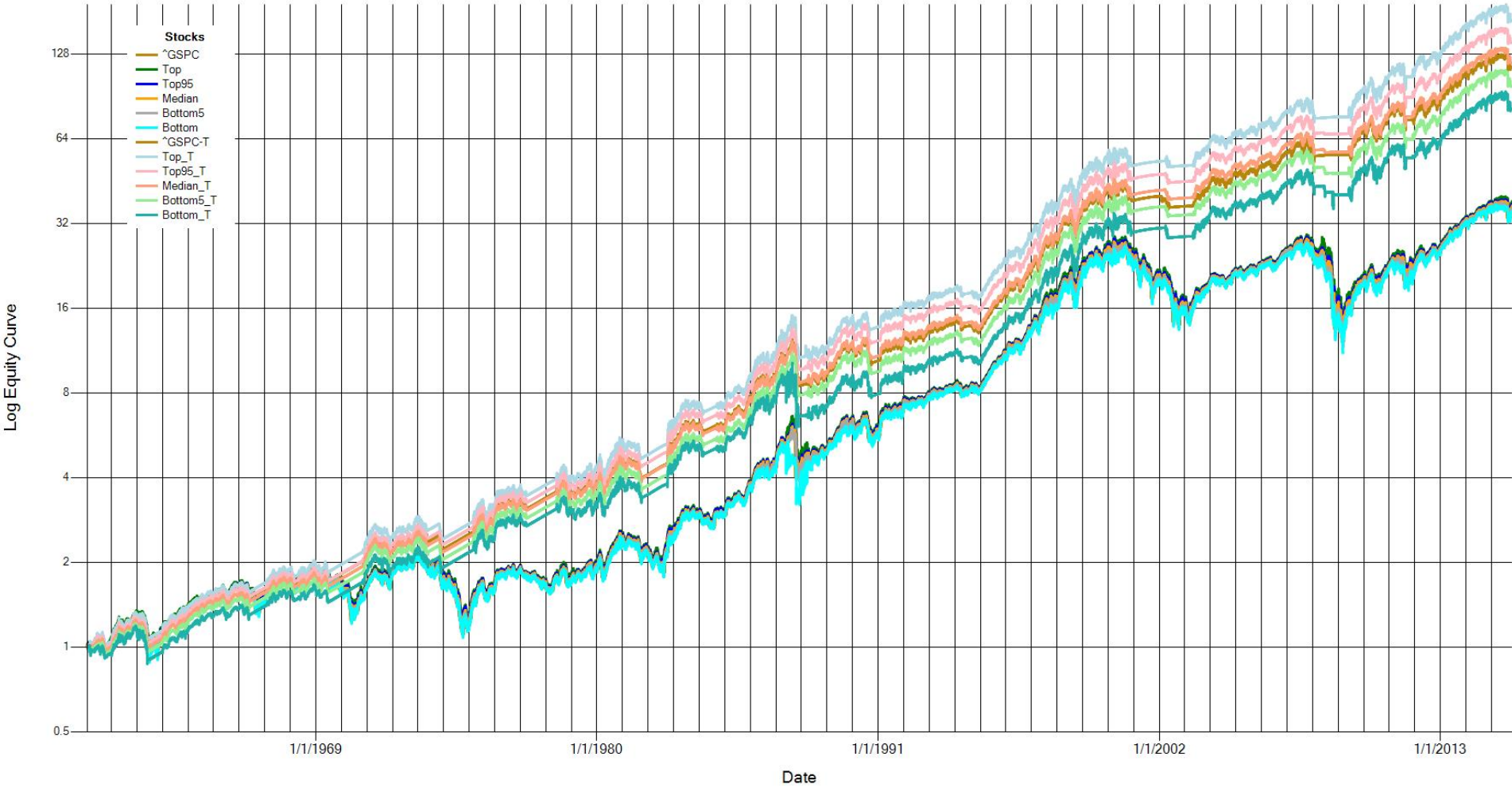
1000 Synthetic ^GSPC EC Ranges & DEMA40(22,0%) Timer Results, ^IRX Cash

1000 Synthetic ^GSPC EC Ranges & DEMA40(22,0%) Timer Results, ^IRX Cash



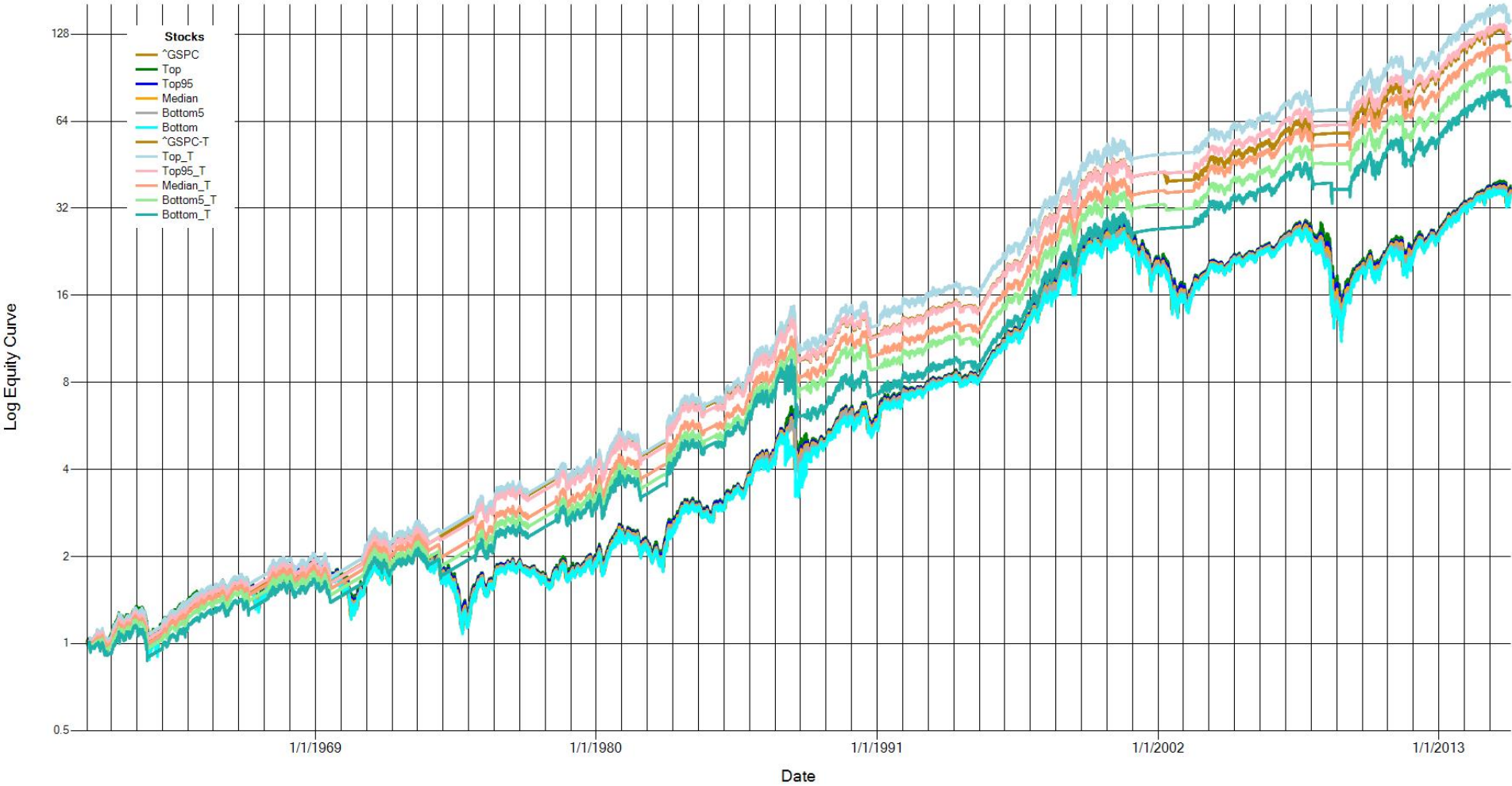
1000 Synthetic ^GSPC EC Ranges & DEMA50(22,0%) Timer Results, ^IRX Cash

1000 Synthetic ^GSPC EC Ranges & DEMA50(22,0%) Timer Results, ^IRX Cash



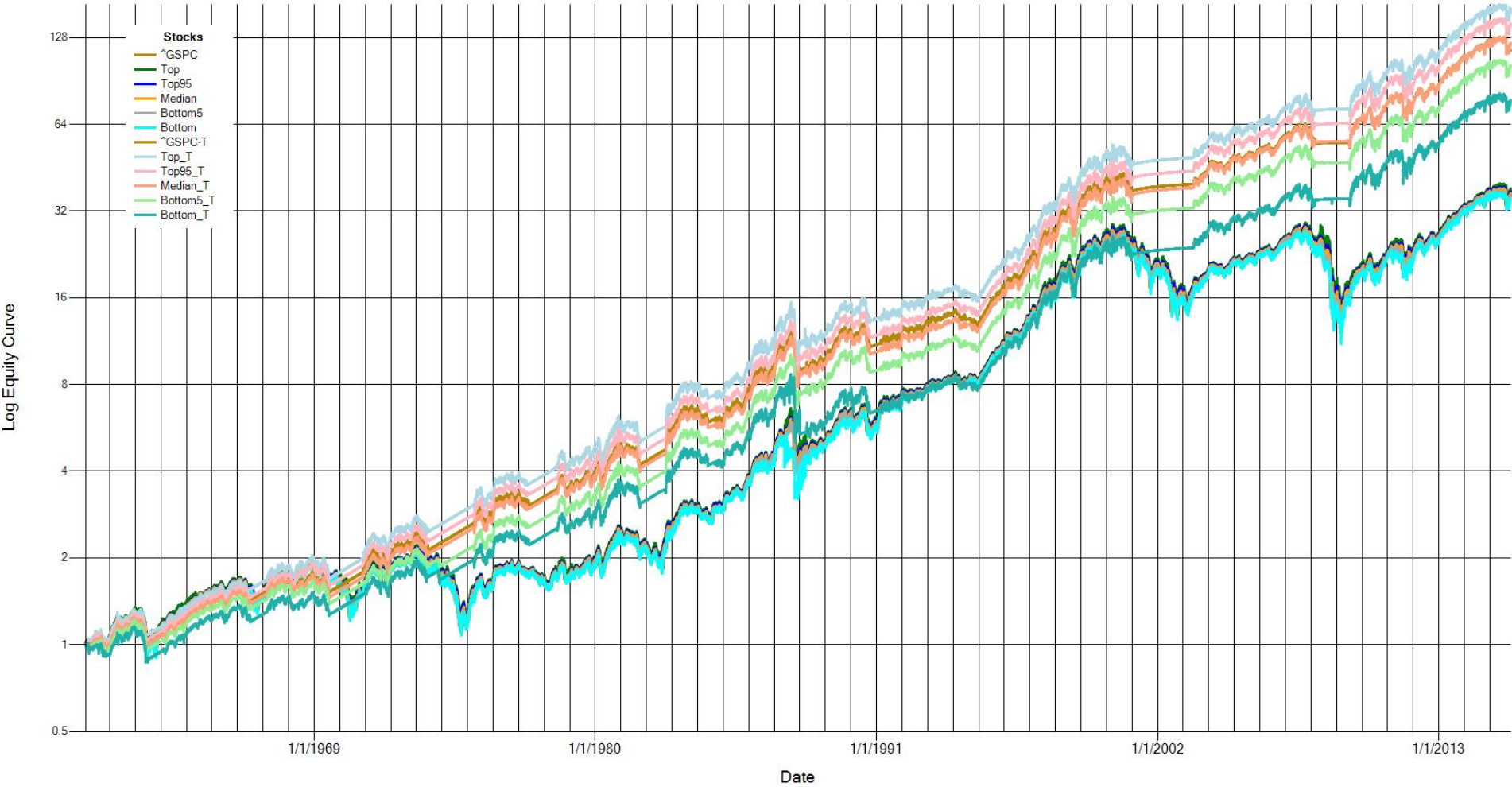
1000 Synthetic ^GSPC EC Ranges & DEMA60(22,0%) Timer Results, ^IRX Cash

1000 Synthetic ^GSPC EC Ranges & DEMA60(22,0%) Timer Results, ^IRX Cash



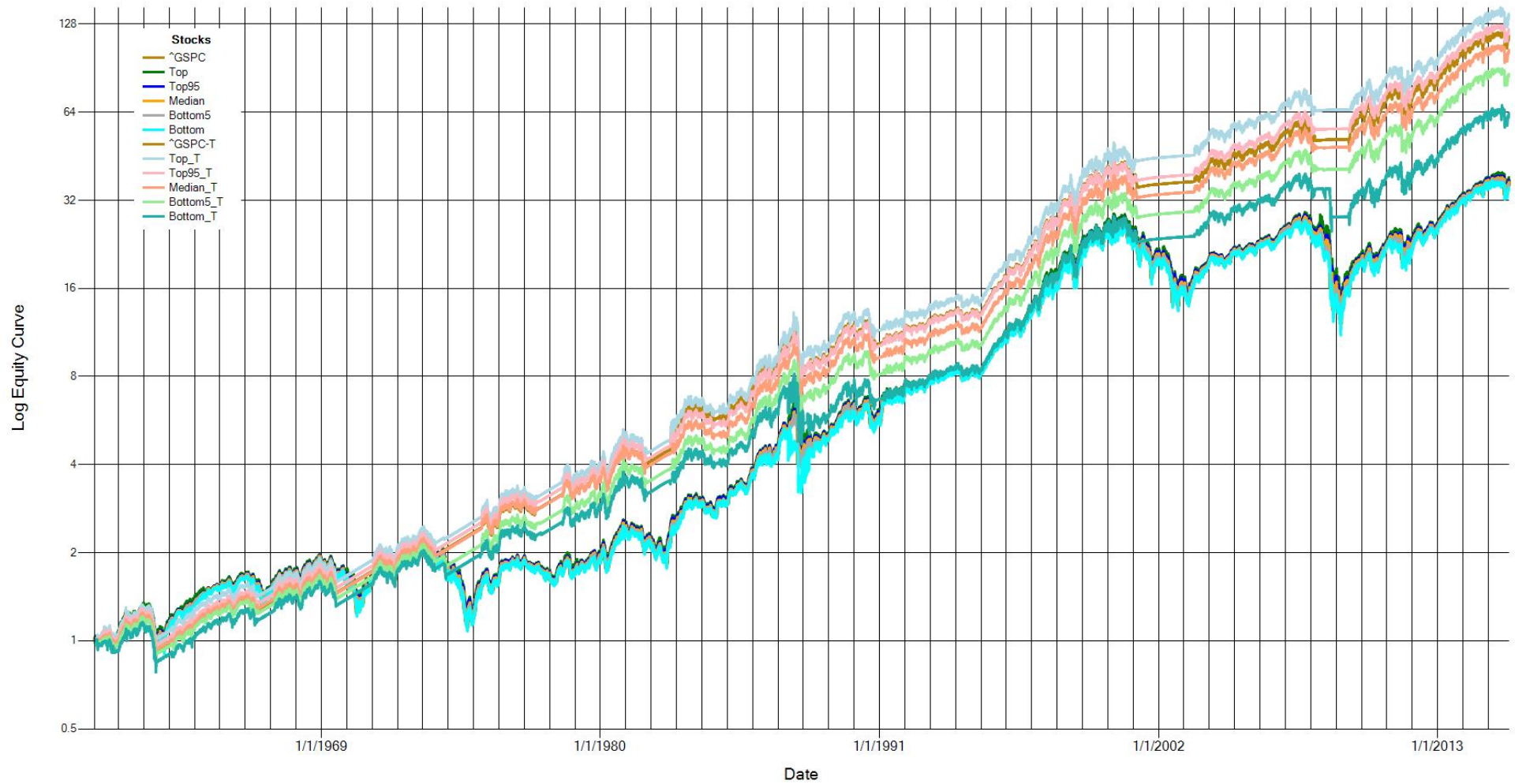
1000 Synthetic ^GSPC EC Ranges & DEMA70(22,0%) Timer Results, ^IRX Cash

1000 Synthetic ^GSPC EC Ranges & DEMA70(22,0%) Timer Results, ^IRX Cash



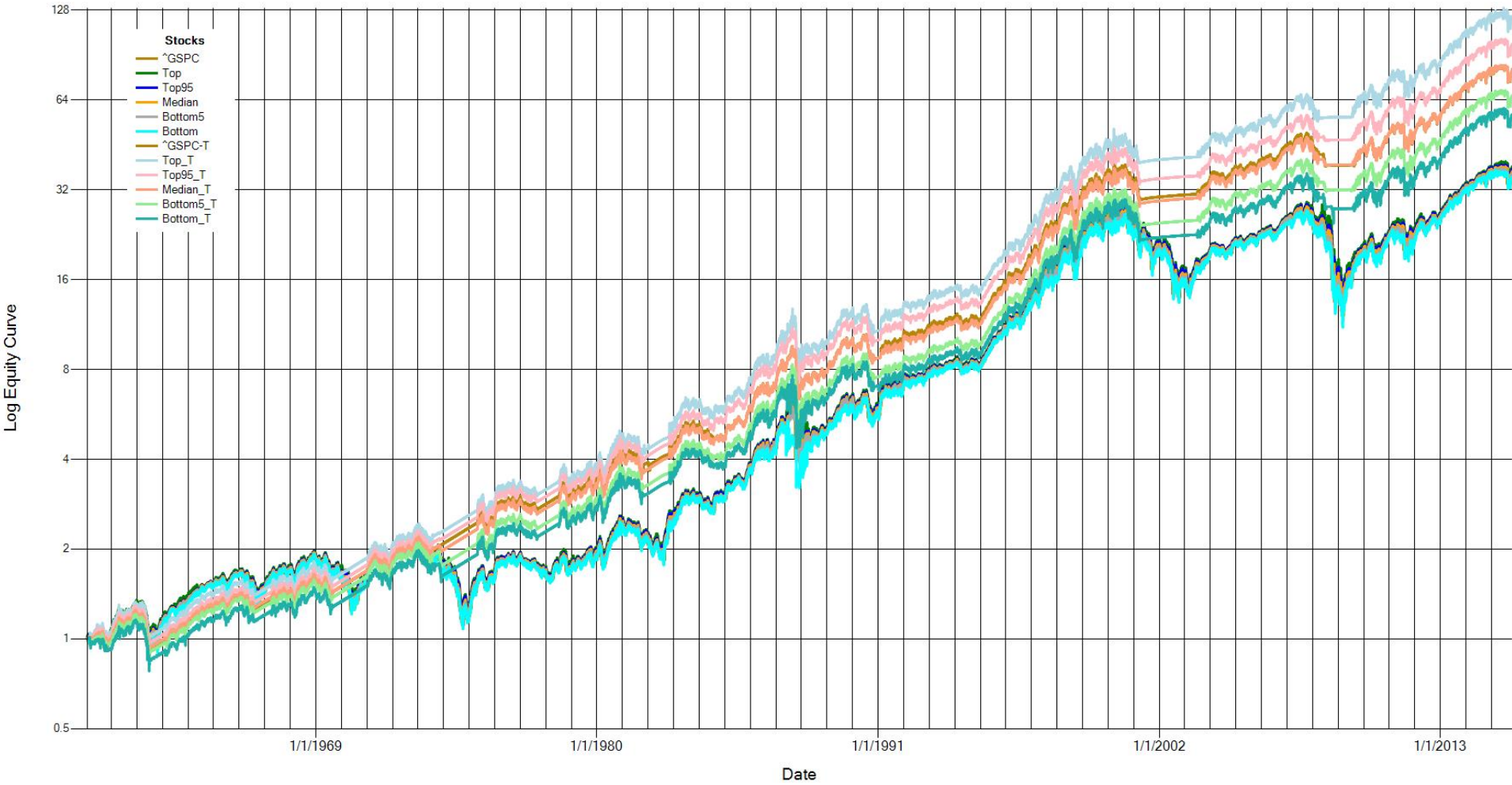
1000 Synthetic ^GSPC EC Ranges & DEMA80(22,0%) Timer Results, ^IRX Cash

1000 Synthetic ^GSPC EC Ranges & DEMA80(22,0%) Timer Results, ^IRX Cash



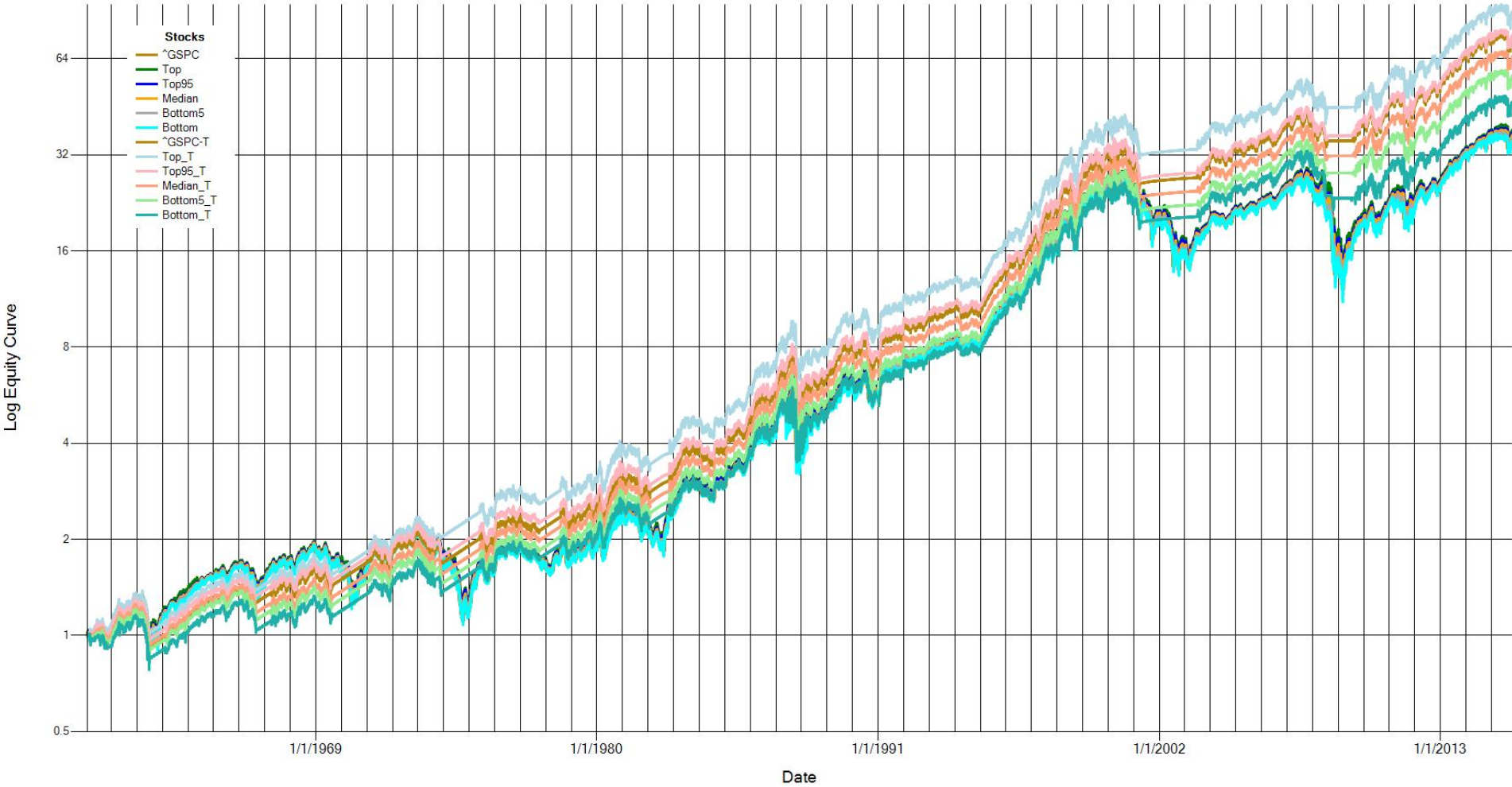
1000 Synthetic ^GSPC EC Ranges & DEMA90(22,0%) Timer Results, ^IRX Cash

1000 Synthetic ^GSPC EC Ranges & DEMA90(22,0%) Timer Results, ^IRX Cash



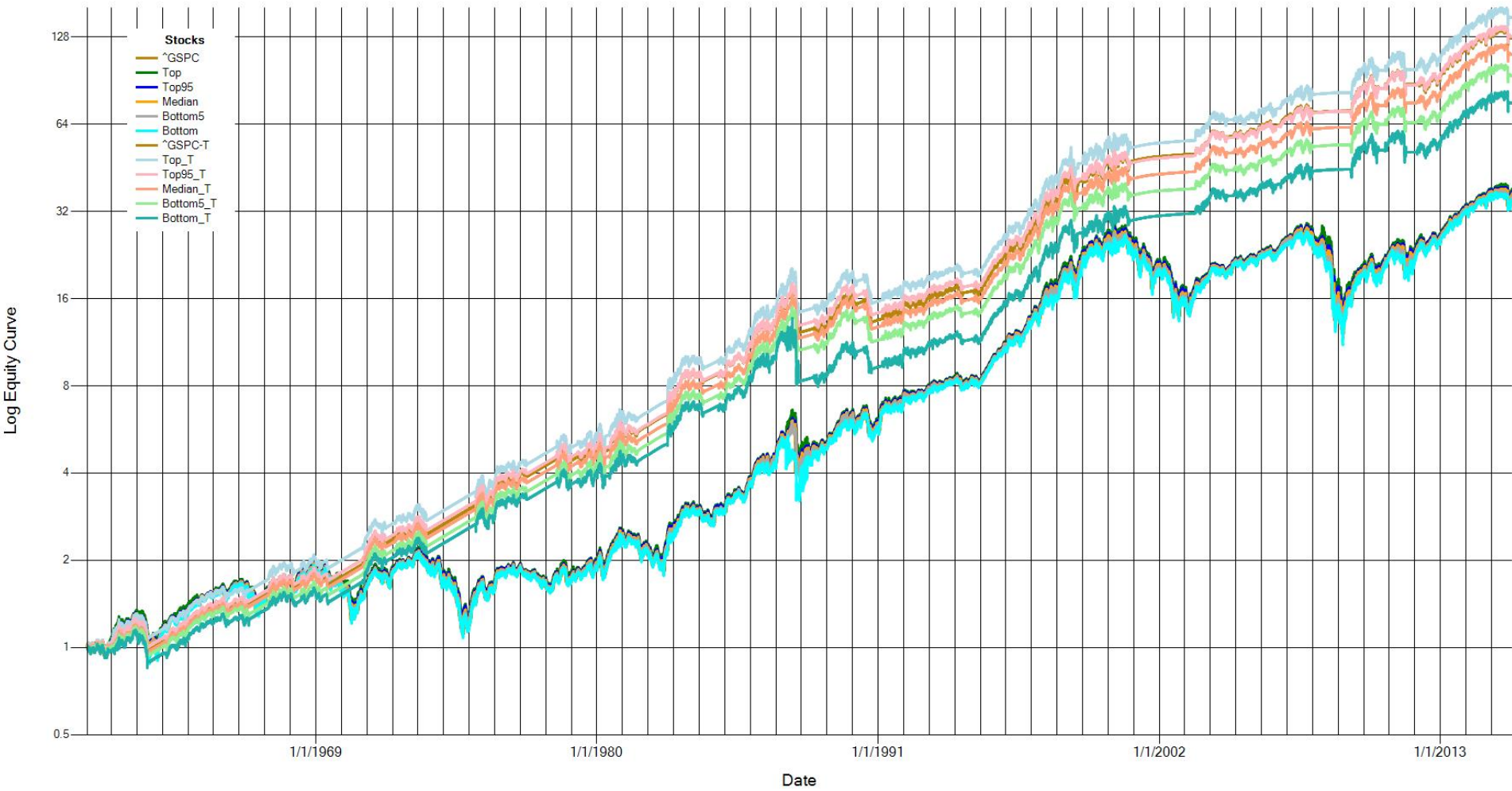
1000 Synthetic ^GSPC EC Ranges & DEMA100(22,0%) Timer Results, ^IRX Cash

1000 Synthetic ^GSPC EC Ranges & DEMA100(22,0%) Timer Results, ^IRX Cash



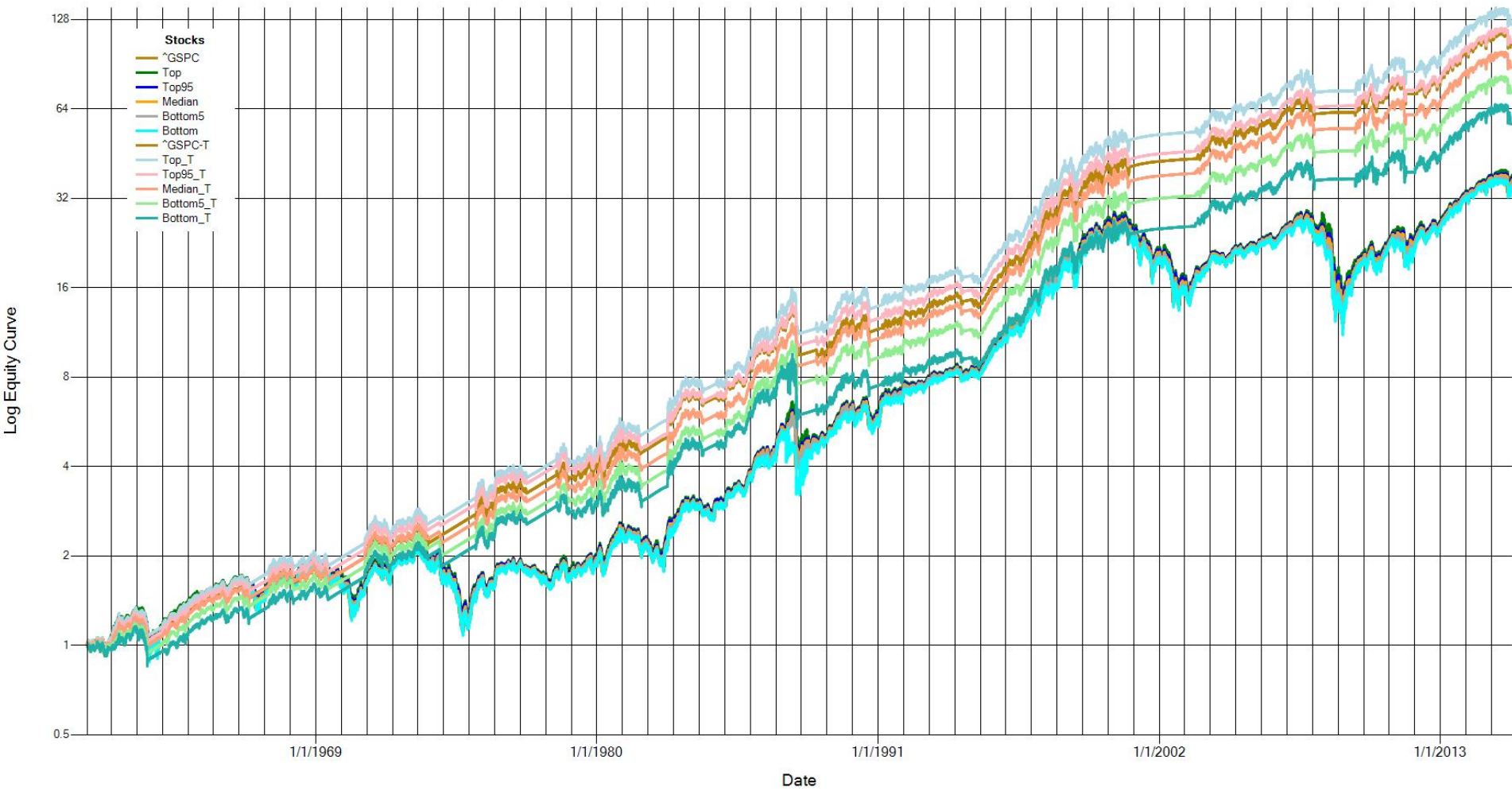
1000 Synthetic ^GSPC EC Ranges & SMA50_200 Timer Results, ^IRX Cash

1000 Synthetic ^GSPC EC Ranges & SMA50_200 Timer Results, ^IRX Cash



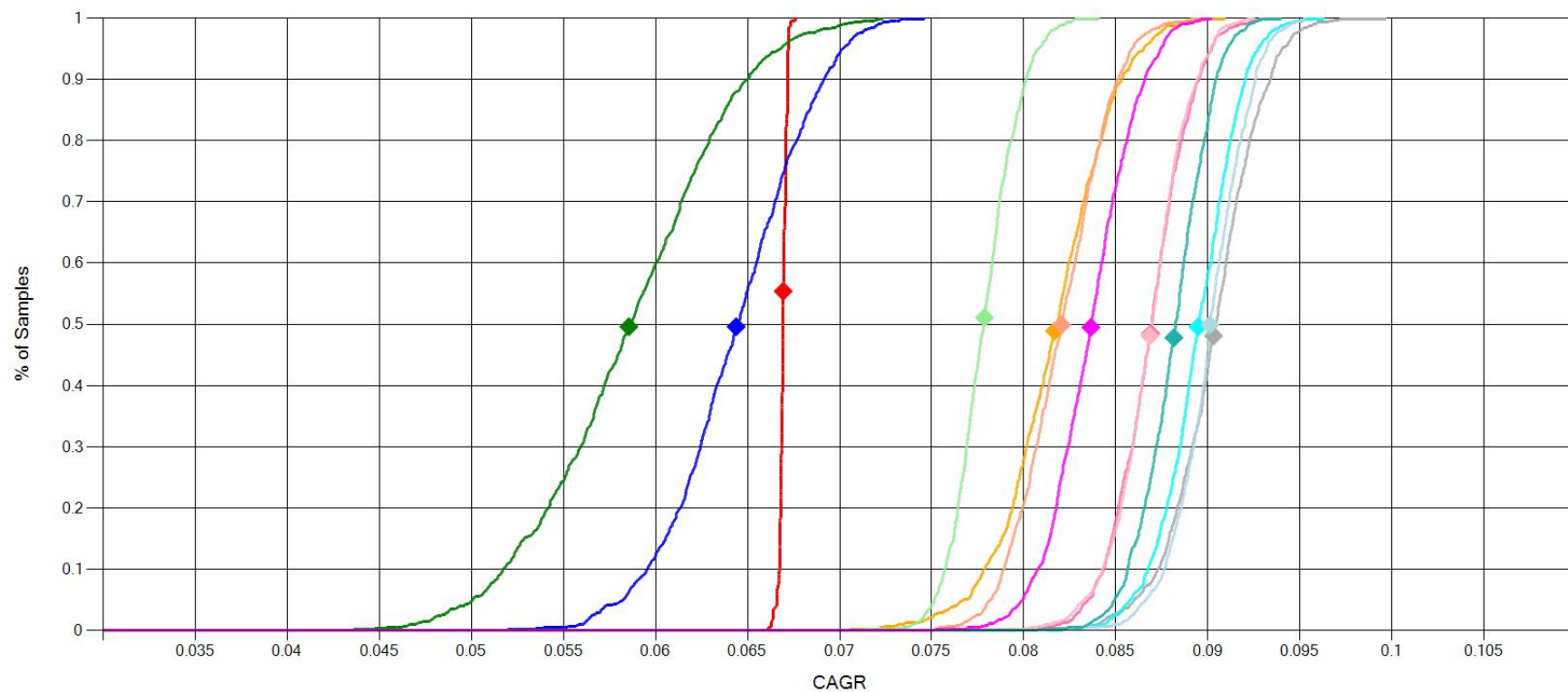
1000 Synthetic ^GSPC EC Ranges & EMA50_200 Timer Results, ^IRX Cash

1000 Synthetic ^GSPC EC Ranges & EMA50_200 Timer Results, ^IRX Cash



CAGR ^GSPC Index vs. Multiple Timers, ^IRX Cash, 1/29/1960-10/23/2015 - 55.7 Yrs.

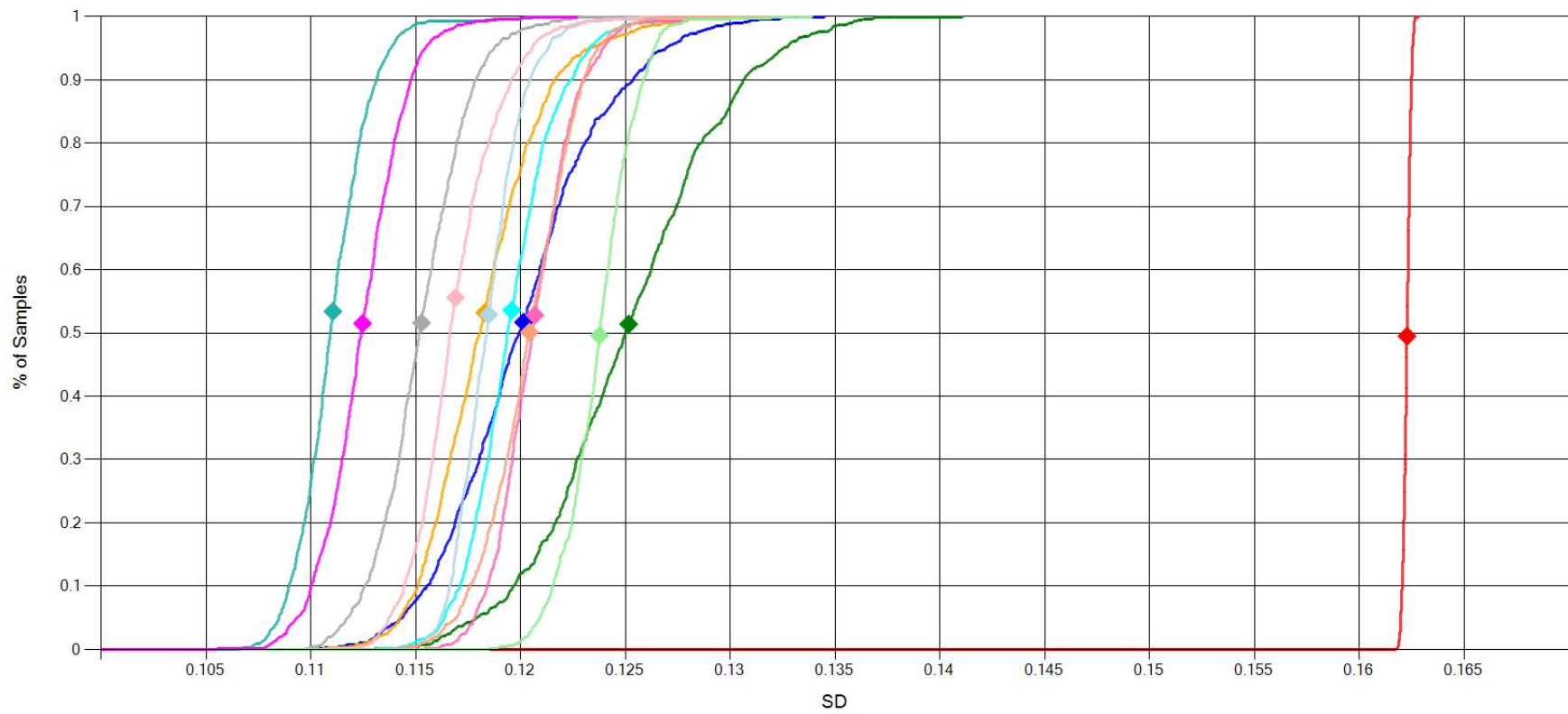
Name	# Samples	Avg	SD	Min	2.3% (-2SD)	15.9% (-1SD)	50%	84.1% (+1SD)	97.7% (+2SD)	Max
Base-CAGR	1000	6.7%	0.0%	6.6%	6.6%	6.7%	6.7%	6.7%	6.7%	6.8%
DEMA10(22,0%)_T-CAGR	1000	5.9%	0.5%	4.4%	4.8%	5.3%	5.9%	6.4%	6.9%	7.2%
DEMA20(22,0%)_T-CAGR	1000	6.4%	0.4%	5.2%	5.7%	6.1%	6.4%	6.8%	7.1%	7.5%
DEMA30(22,0%)_T-CAGR	1000	8.2%	0.3%	7.1%	7.5%	7.9%	8.2%	8.5%	8.7%	9.1%
DEMA40(22,0%)_T-CAGR	1000	9.0%	0.2%	8.0%	8.5%	8.8%	9.0%	9.3%	9.5%	10.0%
DEMA50(22,0%)_T-CAGR	1000	8.9%	0.2%	8.2%	8.5%	8.7%	9.0%	9.2%	9.3%	9.6%
DEMA60(22,0%)_T-CAGR	1000	8.7%	0.2%	8.0%	8.3%	8.5%	8.7%	8.9%	9.1%	9.3%
DEMA70(22,0%)_T-CAGR	1000	9.0%	0.2%	8.1%	8.6%	8.8%	9.0%	9.2%	9.4%	9.5%
DEMA80(22,0%)_T-CAGR	1000	8.7%	0.2%	7.7%	8.3%	8.5%	8.7%	8.9%	9.1%	9.3%
DEMA90(22,0%)_T-CAGR	1000	8.2%	0.2%	7.5%	7.7%	8.0%	8.2%	8.4%	8.7%	9.0%
DEMA100(22,0%)_T-CAGR	1000	7.8%	0.2%	7.1%	7.5%	7.6%	7.8%	8.0%	8.1%	8.4%
SMA50_200_T-CAGR	1000	8.8%	0.2%	8.1%	8.4%	8.6%	8.8%	9.0%	9.2%	9.4%
EMA50_200_T-CAGR	1000	8.4%	0.2%	7.5%	7.9%	8.1%	8.4%	8.6%	8.8%	9.0%



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| — Base-CAGR-ECDF | ◆ DEMA30(22,0%)_T-CAGR_Avg | — DEMA70(22,0%)_T-CAGR-ECDF | — DEMA100(22,0%)_T-CAGR-ECDF |
| ◆ Base-CAGR_Avg | — DEMA40(22,0%)_T-CAGR-ECDF | ◆ DEMA70(22,0%)_T-CAGR_Avg | ◆ DEMA100(22,0%)_T-CAGR_Avg |
| — DEMA10(22,0%)_T-CAGR-ECDF | ◆ DEMA40(22,0%)_T-CAGR_Avg | — DEMA80(22,0%)_T-CAGR-ECDF | — SMA50_200_T-CAGR-ECDF |
| ◆ DEMA10(22,0%)_T-CAGR_Avg | — DEMA50(22,0%)_T-CAGR-ECDF | ◆ DEMA80(22,0%)_T-CAGR_Avg | ◆ SMA50_200_T-CAGR_Avg |
| — DEMA20(22,0%)_T-CAGR-ECDF | ◆ DEMA50(22,0%)_T-CAGR_Avg | — DEMA90(22,0%)_T-CAGR-ECDF | — EMA50_200_T-CAGR-ECDF |
| ◆ DEMA20(22,0%)_T-CAGR_Avg | — DEMA60(22,0%)_T-CAGR-ECDF | ◆ DEMA90(22,0%)_T-CAGR_Avg | ◆ EMA50_200_T-CAGR_Avg |
| — DEMA30(22,0%)_T-CAGR-ECDF | ◆ DEMA60(22,0%)_T-CAGR_Avg | | |

SD ^GSPC Index vs. Multiple Timers, ^IRX Cash, 1/29/1960-10/23/2015 - 55.7 Yrs.

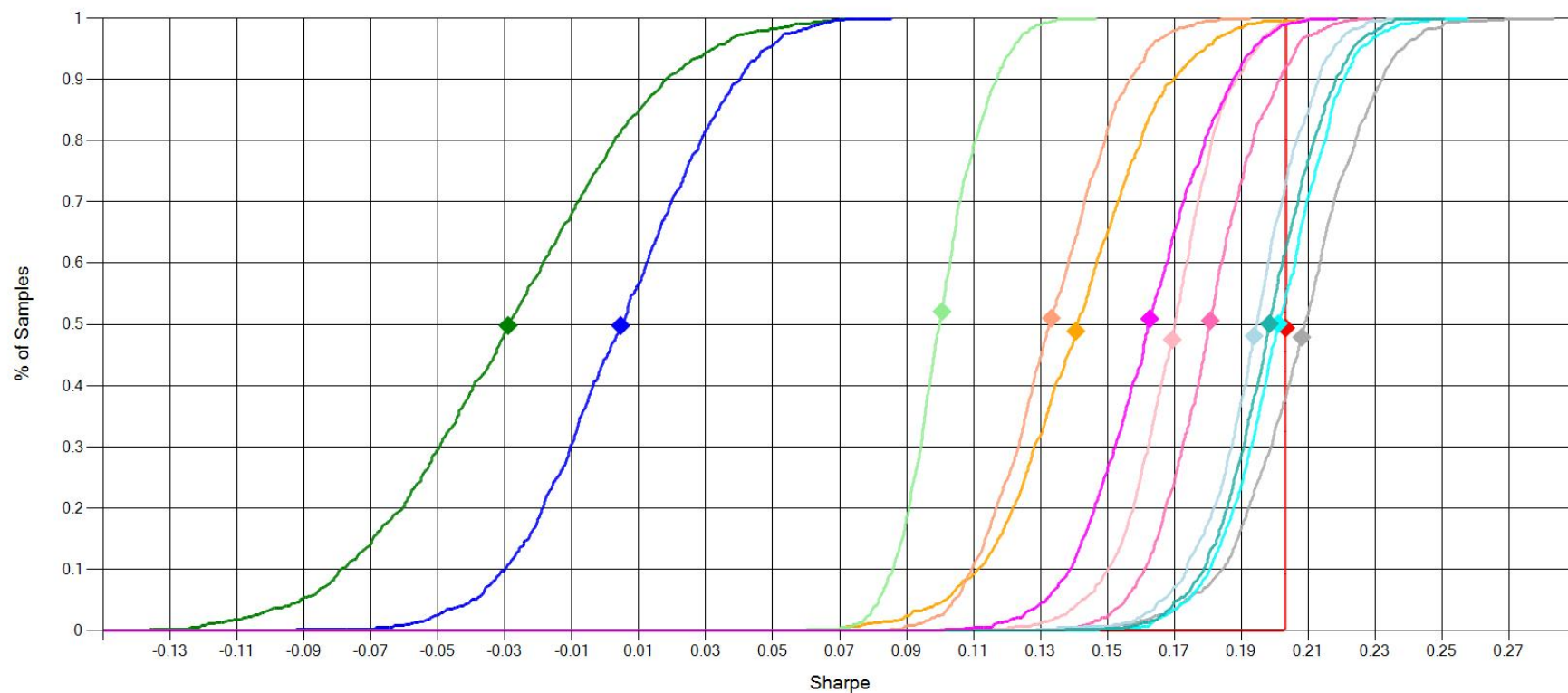
Name	# Samples	Avg	SD	Min	2.3% (-2SD)	15.9% (-1SD)	50%	84.1% (+1SD)	97.7% (+2SD)	Max
Base-SD	1000	16.2%	0.0%	16.2%	16.2%	16.2%	16.2%	16.2%	16.3%	16.3%
DEMA10(22,0%)_T-SD	1000	12.5%	0.4%	11.3%	11.6%	12.1%	12.5%	13.0%	13.5%	14.1%
DEMA20(22,0%)_T-SD	1000	12.0%	0.4%	11.0%	11.3%	11.6%	12.0%	12.4%	12.9%	13.5%
DEMA30(22,0%)_T-SD	1000	11.8%	0.3%	11.1%	11.4%	11.6%	11.8%	12.1%	12.5%	13.1%
DEMA40(22,0%)_T-SD	1000	11.5%	0.2%	11.0%	11.1%	11.3%	11.5%	11.7%	12.0%	12.7%
DEMA50(22,0%)_T-SD	1000	12.0%	0.2%	11.3%	11.6%	11.8%	11.9%	12.2%	12.4%	13.1%
DEMA60(22,0%)_T-SD	1000	12.1%	0.2%	11.5%	11.7%	11.9%	12.1%	12.2%	12.5%	13.0%
DEMA70(22,0%)_T-SD	1000	11.8%	0.2%	11.4%	11.6%	11.7%	11.8%	12.0%	12.2%	13.0%
DEMA80(22,0%)_T-SD	1000	11.7%	0.2%	11.1%	11.3%	11.5%	11.7%	11.9%	12.2%	13.2%
DEMA90(22,0%)_T-SD	1000	12.0%	0.2%	11.4%	11.6%	11.8%	12.0%	12.3%	12.4%	13.3%
DEMA100(22,0%)_T-SD	1000	12.4%	0.2%	11.9%	12.0%	12.2%	12.4%	12.5%	12.7%	13.4%
SMA50_200_T-SD	1000	11.1%	0.2%	10.7%	10.8%	10.9%	11.1%	11.3%	11.4%	12.2%
EMA50_200_T-SD	1000	11.2%	0.2%	10.6%	10.9%	11.1%	11.2%	11.4%	11.6%	12.3%



— Base-SD-ECDF	— DEMA30(22,0%)_T-SD-ECDF	— DEMA60(22,0%)_T-SD-ECDF	◆ DEMA80(22,0%)_T-SD_Avg	— SMA50_200_T-SD-ECDF
◆ Base-SD_Avg	◆ DEMA30(22,0%)_T-SD_Avg	◆ DEMA60(22,0%)_T-SD_Avg	— DEMA90(22,0%)_T-SD-ECDF	◆ SMA50_200_T-SD_Avg
— DEMA10(22,0%)_T-SD-ECDF	— DEMA40(22,0%)_T-SD-ECDF	— DEMA70(22,0%)_T-SD-ECDF	◆ DEMA90(22,0%)_T-SD_Avg	— EMA50_200_T-SD-ECDF
◆ DEMA10(22,0%)_T-SD_Avg	◆ DEMA40(22,0%)_T-SD_Avg	◆ DEMA70(22,0%)_T-SD_Avg	— DEMA100(22,0%)_T-SD-ECDF	◆ EMA50_200_T-SD_Avg
— DEMA20(22,0%)_T-SD-ECDF	— DEMA50(22,0%)_T-SD-ECDF	— DEMA80(22,0%)_T-SD-ECDF	◆ DEMA100(22,0%)_T-SD_Avg	
◆ DEMA20(22,0%)_T-SD_Avg	◆ DEMA50(22,0%)_T-SD_Avg			

Sharpe ^GSPC Index vs. Multiple Timers, ^IRX Cash, 1/29/1960-10/23/2015 - 55.7 Yrs.

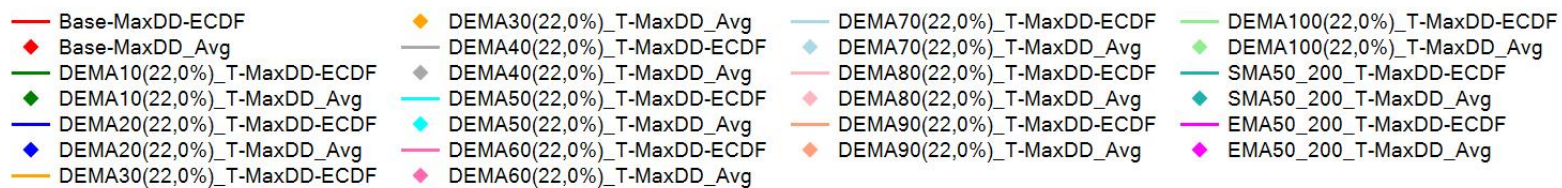
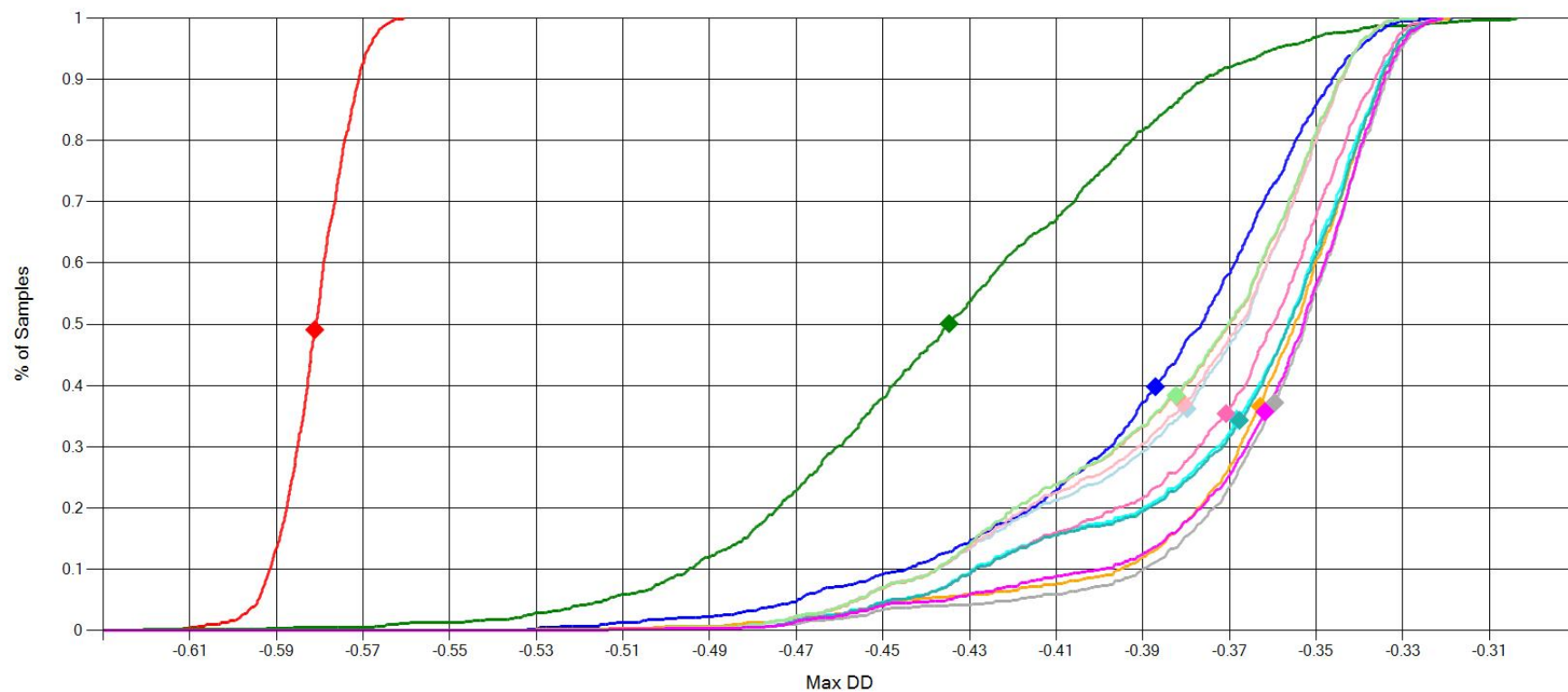
Name	# Samples	Avg	SD	Min	2.3% (-2SD)	15.9% (-1SD)	50%	84.1% (+1SD)	97.7% (+2SD)	Max
Base-Sharpe	1000	20.3%	0.0%	20.3%	20.3%	20.3%	20.3%	20.3%	20.3%	20.4%
DEMA10(22,0%)_T-Sharpe	1000	-2.9%	3.8%	-13.6%	-10.5%	-6.8%	-2.9%	0.8%	4.4%	8.3%
DEMA20(22,0%)_T-Sharpe	1000	0.5%	2.7%	-9.2%	-5.1%	-2.2%	0.5%	3.3%	5.6%	8.5%
DEMA30(22,0%)_T-Sharpe	1000	14.1%	2.3%	6.3%	9.0%	11.9%	14.1%	16.3%	18.7%	21.2%
DEMA40(22,0%)_T-Sharpe	1000	20.8%	1.9%	13.2%	16.5%	19.0%	20.9%	22.7%	24.4%	28.3%
DEMA50(22,0%)_T-Sharpe	1000	20.1%	1.6%	14.8%	16.6%	18.5%	20.1%	21.7%	23.2%	25.7%
DEMA60(22,0%)_T-Sharpe	1000	18.1%	1.6%	13.2%	15.0%	16.6%	18.1%	19.6%	21.3%	22.9%
DEMA70(22,0%)_T-Sharpe	1000	19.4%	1.6%	12.9%	16.0%	17.9%	19.5%	20.9%	22.2%	23.9%
DEMA80(22,0%)_T-Sharpe	1000	16.9%	1.5%	10.0%	13.6%	15.5%	17.0%	18.3%	19.9%	21.4%
DEMA90(22,0%)_T-Sharpe	1000	13.3%	1.8%	8.5%	10.0%	11.5%	13.3%	15.1%	16.9%	19.3%
DEMA100(22,0%)_T-Sharpe	1000	10.1%	1.2%	6.0%	7.9%	8.9%	10.0%	11.3%	12.6%	14.7%
SMA50_200_T-Sharpe	1000	19.8%	1.6%	13.7%	16.6%	18.3%	19.8%	21.4%	23.0%	25.1%
EMA50_200_T-Sharpe	1000	16.3%	1.9%	10.1%	12.5%	14.4%	16.2%	18.2%	19.9%	21.9%



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|-------------------------------|-------------------------------|-------------------------------|--------------------------------|
| — Base-Sharpe-ECDF | ◆ DEMA30(22,0%)_T-Sharpe_Avg | — DEMA70(22,0%)_T-Sharpe-ECDF | — DEMA100(22,0%)_T-Sharpe-ECDF |
| ◆ Base-Sharpe_Avg | — DEMA40(22,0%)_T-Sharpe-ECDF | ◆ DEMA70(22,0%)_T-Sharpe_Avg | ◆ DEMA100(22,0%)_T-Sharpe_Avg |
| — DEMA10(22,0%)_T-Sharpe-ECDF | ◆ DEMA40(22,0%)_T-Sharpe_Avg | — DEMA80(22,0%)_T-Sharpe-ECDF | — SMA50_200_T-Sharpe-ECDF |
| ◆ DEMA10(22,0%)_T-Sharpe_Avg | — DEMA50(22,0%)_T-Sharpe-ECDF | ◆ DEMA80(22,0%)_T-Sharpe_Avg | ◆ SMA50_200_T-Sharpe_Avg |
| — DEMA20(22,0%)_T-Sharpe-ECDF | ◆ DEMA50(22,0%)_T-Sharpe_Avg | — DEMA90(22,0%)_T-Sharpe-ECDF | — EMA50_200_T-Sharpe-ECDF |
| ◆ DEMA20(22,0%)_T-Sharpe_Avg | — DEMA60(22,0%)_T-Sharpe-ECDF | ◆ DEMA90(22,0%)_T-Sharpe_Avg | ◆ EMA50_200_T-Sharpe_Avg |
| — DEMA30(22,0%)_T-Sharpe-ECDF | ◆ DEMA60(22,0%)_T-Sharpe_Avg | | |

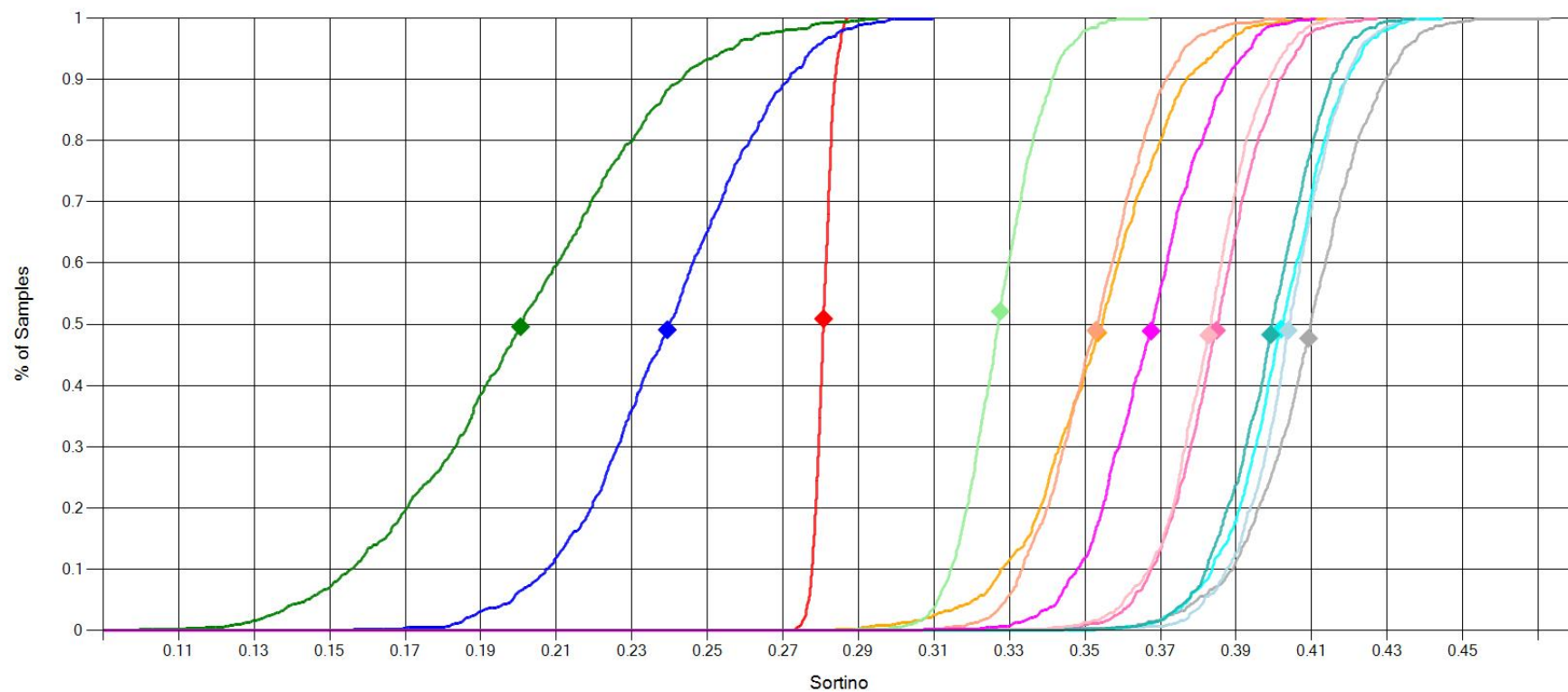
MaxDD ^GSPC Index vs. Multiple Timers, ^IRX Cash, 1/29/1960-10/23/2015 - 55.7 Yrs.

Name	# Samples	Avg	SD	Min	2.3% (-2SD)	15.9% (-1SD)	50%	84.1% (+1SD)	97.7% (+2SD)	Max
Base-MaxDD	1000	-58.1%	0.8%	-61.3%	-59.8%	-58.9%	-58.1%	-57.3%	-56.7%	-56.1%
DEMA10(22,0%)_T-MaxDD	1000	-43.5%	4.8%	-62.1%	-53.3%	-48.1%	-43.5%	-38.6%	-34.6%	-30.4%
DEMA20(22,0%)_T-MaxDD	1000	-38.7%	4.0%	-53.2%	-48.8%	-42.7%	-37.6%	-35.1%	-33.6%	-31.9%
DEMA30(22,0%)_T-MaxDD	1000	-36.3%	3.2%	-53.0%	-46.3%	-38.2%	-35.5%	-33.8%	-32.9%	-31.9%
DEMA40(22,0%)_T-MaxDD	1000	-36.0%	2.9%	-51.3%	-45.6%	-37.9%	-35.2%	-33.7%	-32.7%	-32.1%
DEMA50(22,0%)_T-MaxDD	1000	-36.8%	3.6%	-51.3%	-46.5%	-40.9%	-35.6%	-33.9%	-32.9%	-32.1%
DEMA60(22,0%)_T-MaxDD	1000	-37.1%	3.5%	-51.3%	-46.3%	-41.0%	-36.0%	-34.1%	-33.0%	-32.1%
DEMA70(22,0%)_T-MaxDD	1000	-38.0%	3.6%	-51.3%	-46.8%	-42.4%	-36.7%	-34.8%	-33.7%	-32.7%
DEMA80(22,0%)_T-MaxDD	1000	-38.1%	3.7%	-51.3%	-47.0%	-42.5%	-36.8%	-34.8%	-33.7%	-32.7%
DEMA90(22,0%)_T-MaxDD	1000	-38.2%	3.7%	-51.3%	-46.9%	-42.7%	-37.0%	-34.8%	-33.7%	-32.7%
DEMA100(22,0%)_T-MaxDD	1000	-38.2%	3.7%	-51.3%	-47.0%	-42.7%	-37.0%	-34.8%	-33.7%	-32.7%
SMA50_200_T-MaxDD	1000	-36.8%	3.6%	-51.3%	-46.3%	-40.7%	-35.6%	-33.8%	-32.9%	-32.1%
EMA50_200_T-MaxDD	1000	-36.2%	3.2%	-51.3%	-46.0%	-38.2%	-35.3%	-33.7%	-32.8%	-32.1%



Sortino ^GSPC Index vs. Multiple Timers, ^IRX Cash, 1/29/1960-10/23/2015 - 55.7 Yrs.

Name	# Samples	Avg	SD	Min	2.3% (-2SD)	15.9% (-1SD)	50%	84.1% (+1SD)	97.7% (+2SD)	Max
Base-Sortino	1000	28.1%	0.2%	27.3%	27.6%	27.8%	28.1%	28.3%	28.6%	28.7%
DEMA10(22,0%)_T-Sortino	1000	20.0%	3.4%	9.9%	13.4%	16.6%	20.1%	23.4%	26.7%	29.5%
DEMA20(22,0%)_T-Sortino	1000	23.9%	2.5%	15.6%	18.8%	21.4%	24.0%	26.5%	28.4%	31.0%
DEMA30(22,0%)_T-Sortino	1000	35.3%	2.0%	28.4%	31.0%	33.6%	35.5%	37.2%	39.1%	41.4%
DEMA40(22,0%)_T-Sortino	1000	40.9%	1.6%	34.4%	37.2%	39.4%	41.0%	42.5%	43.9%	47.3%
DEMA50(22,0%)_T-Sortino	1000	40.2%	1.4%	35.3%	37.2%	38.8%	40.2%	41.5%	42.8%	44.5%
DEMA60(22,0%)_T-Sortino	1000	38.5%	1.3%	33.6%	35.8%	37.2%	38.5%	39.8%	41.0%	42.7%
DEMA70(22,0%)_T-Sortino	1000	40.4%	1.3%	34.5%	37.8%	39.2%	40.4%	41.6%	42.7%	43.8%
DEMA80(22,0%)_T-Sortino	1000	38.3%	1.3%	32.2%	35.6%	37.1%	38.3%	39.5%	40.8%	41.9%
DEMA90(22,0%)_T-Sortino	1000	35.3%	1.5%	31.1%	32.5%	33.7%	35.3%	36.8%	38.3%	40.3%
DEMA100(22,0%)_T-Sortino	1000	32.8%	1.1%	28.9%	30.8%	31.7%	32.7%	33.8%	34.9%	36.7%
SMA50_200_T-Sortino	1000	39.9%	1.3%	34.4%	37.2%	38.6%	40.0%	41.2%	42.3%	43.7%
EMA50_200_T-Sortino	1000	36.7%	1.5%	30.7%	33.7%	35.3%	36.8%	38.3%	39.7%	41.1%



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| — Base-Sortino-ECDF | ◆ DEMA30(22,0%)_T-Sortino_Avg | — DEMA70(22,0%)_T-Sortino-ECDF | — DEMA100(22,0%)_T-Sortino-ECDF |
| ◆ Base-Sortino_Avg | — DEMA40(22,0%)_T-Sortino-ECDF | ◆ DEMA70(22,0%)_T-Sortino_Avg | ◆ DEMA100(22,0%)_T-Sortino_Avg |
| — DEMA10(22,0%)_T-Sortino-ECDF | ◆ DEMA40(22,0%)_T-Sortino_Avg | — DEMA80(22,0%)_T-Sortino-ECDF | — SMA50_200_T-Sortino-ECDF |
| ◆ DEMA10(22,0%)_T-Sortino_Avg | — DEMA50(22,0%)_T-Sortino-ECDF | ◆ DEMA80(22,0%)_T-Sortino_Avg | ◆ SMA50_200_T-Sortino_Avg |
| — DEMA20(22,0%)_T-Sortino-ECDF | ◆ DEMA50(22,0%)_T-Sortino_Avg | — DEMA90(22,0%)_T-Sortino-ECDF | — EMA50_200_T-Sortino-ECDF |
| ◆ DEMA20(22,0%)_T-Sortino_Avg | — DEMA60(22,0%)_T-Sortino-ECDF | ◆ DEMA90(22,0%)_T-Sortino_Avg | ◆ EMA50_200_T-Sortino_Avg |
| — DEMA30(22,0%)_T-Sortino-ECDF | ◆ DEMA60(22,0%)_T-Sortino_Avg | | |