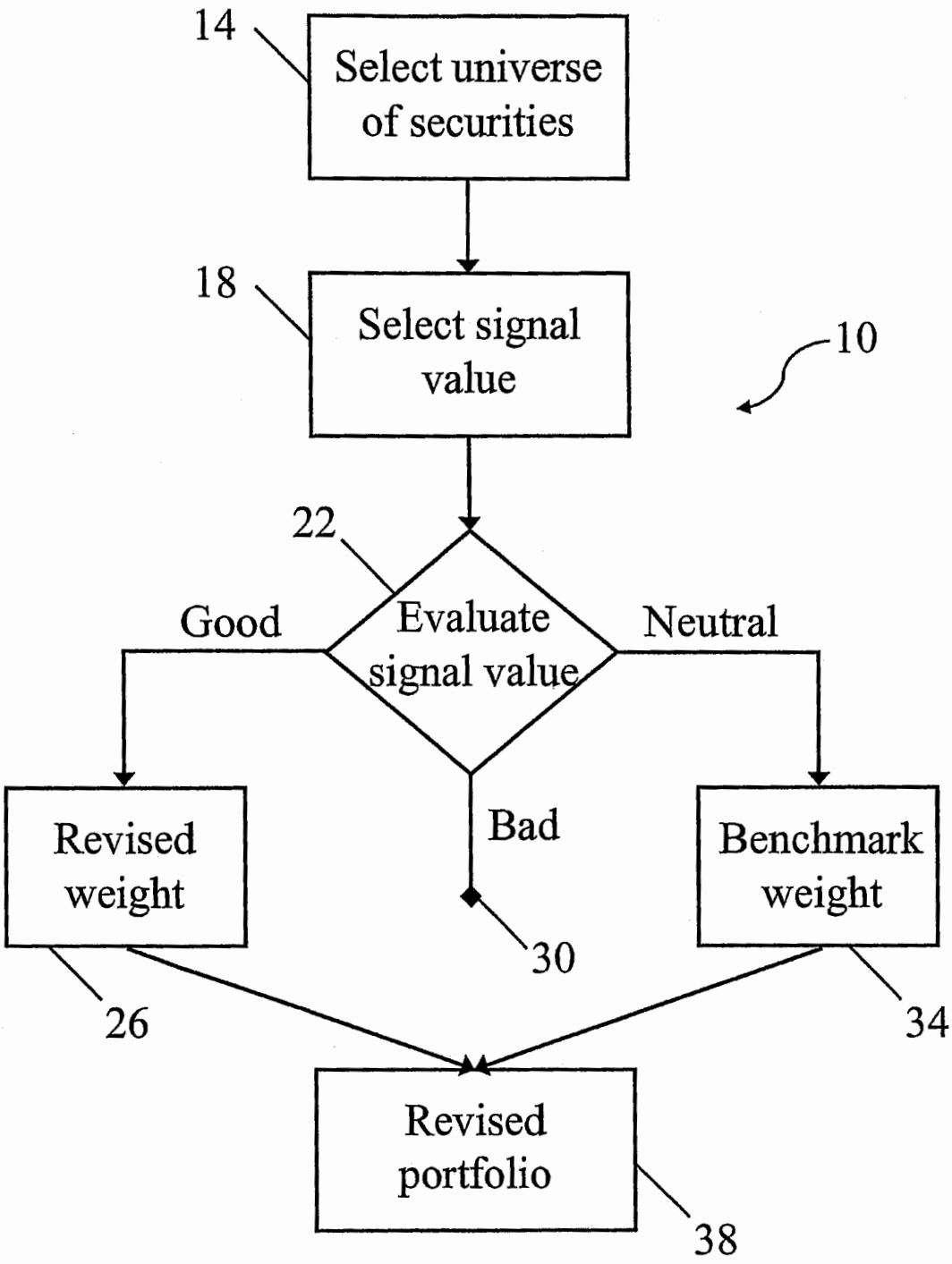

14
Select universe of securities
18
Select signal value
10
22
Evaluate signal value
Good
Neutral
Bad
Revised weight
Benchmark weight
30
26
34
Revised portfolio
38

Figure 1

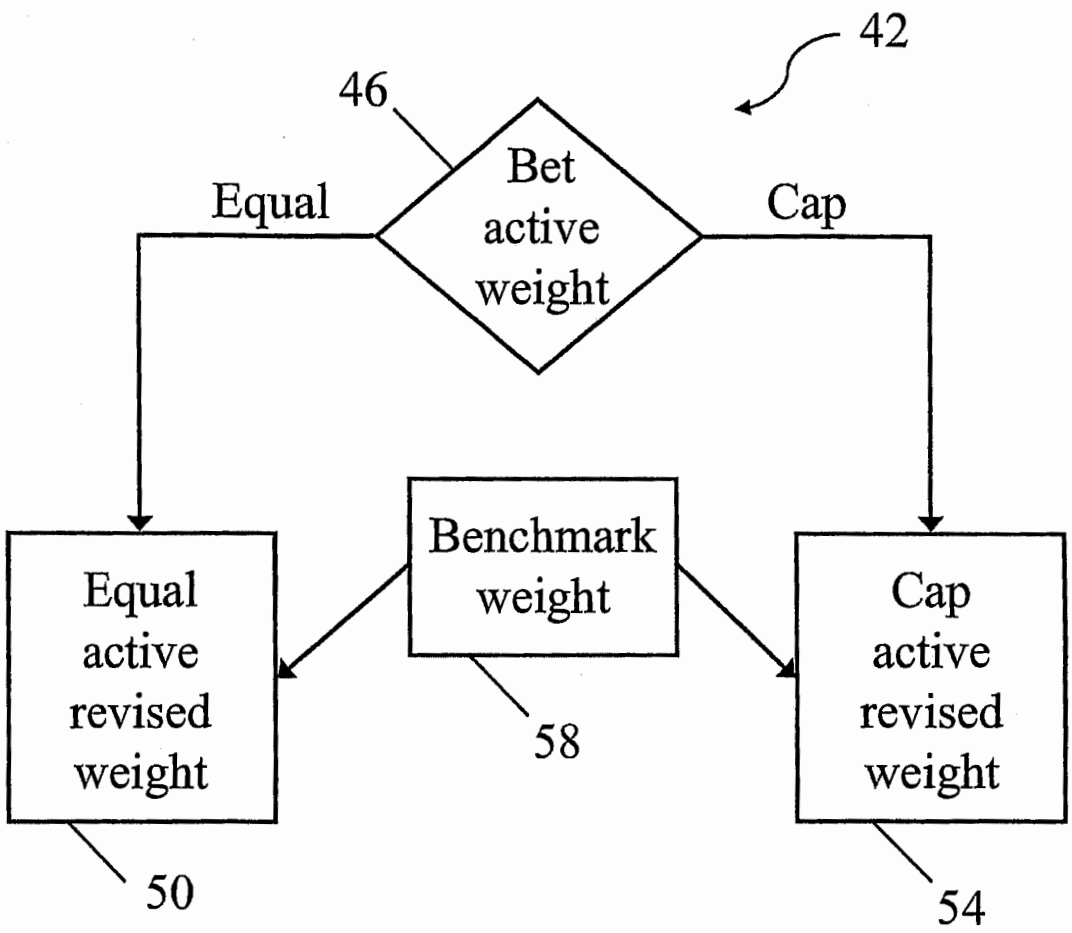

42
46
Bet active weight
Equal
Cap
Benchmark weight
Equal active revised weight
Cap active revised weight
58
50
54

Figure 2

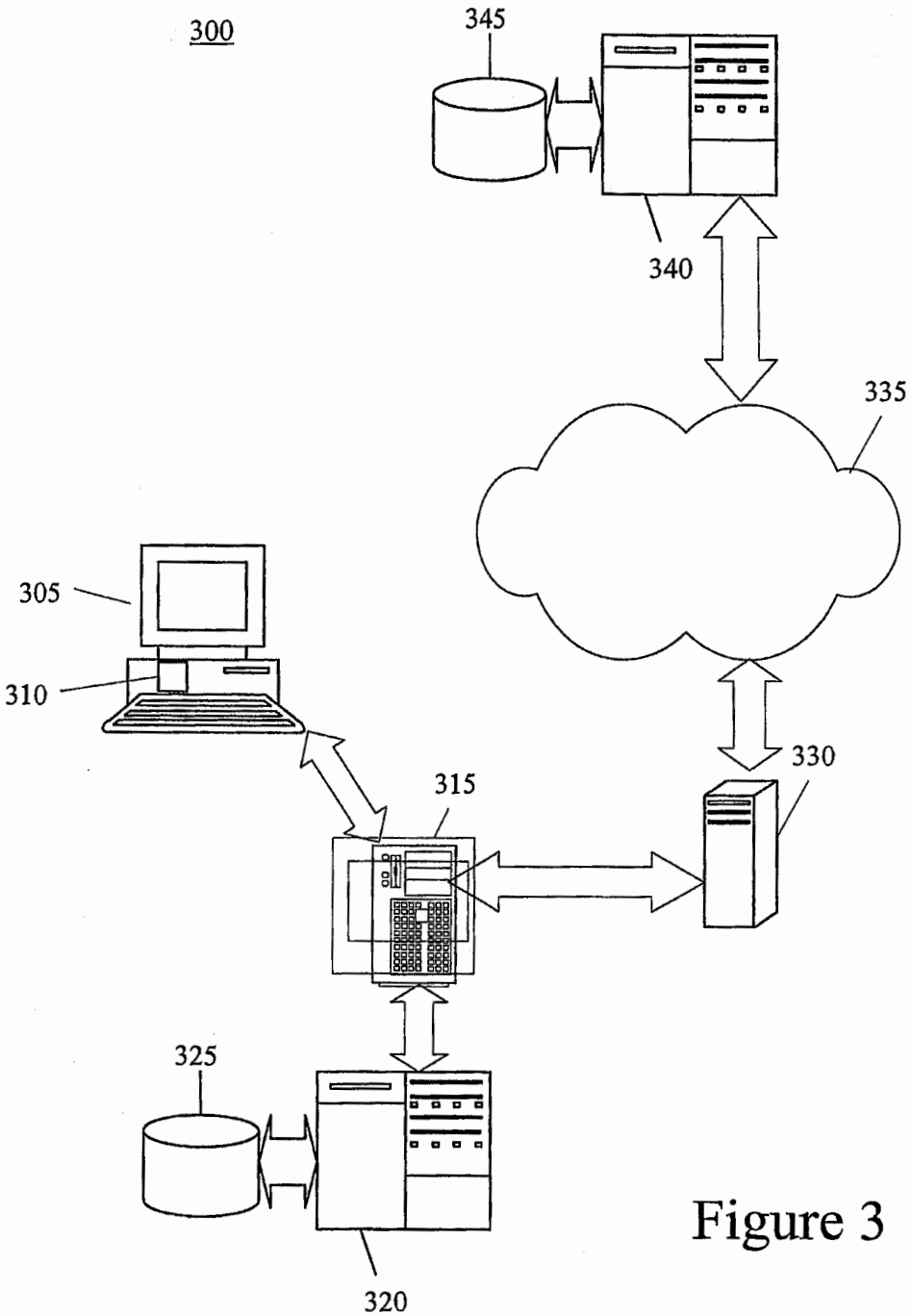


Figure 3