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Asset Allocation Contest—June Update (April 1–June 30)

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The June reporting for the 2019 Asset Allocation contest shows significant rebounds for the majority of portfolios in the contest. Strong equity returns brought all of the equity indices back into positive territory and the downward shift of the US Treasury curve was beneficial to the bond indices. With key equity indices hovering around all-time highs and the president pushing the Federal Reserve to reduce interest rates, the remainder of the contest period could provide some interesting results.

In the **Alpha Contest**, Shaohua Guan has taken over the lead from Kyle Retallick. Nick Komissarov has moved into second place and Lee Hakert is holding on to third place. Both Shaohua and Kyle are 100 percent invested in bonds, but Shaohua is over weighted in US investment grade corporate bonds (4.64 percent return in June) resulting in a reshuffling of the leaderboard.

To give an idea of the extent of the June rebound, in the **Accumulation Contest**, we've gone from only three portfolios

with positive returns at the end of May to 100 percent positive returns at the end of June. Kyle Retallick leads with an accumulated value of \$104,698, but his lead has been narrowed by Pat McCormack to only \$859. Weijen Kuo has moved into third place.

In the **Drawdown Contest**, Kyle Retallick maintains his lead, followed by Damon Kuzniar and Weijen Kuo. See Table 1 for all the current contest results.

Thank you for your continuing support and stay tuned for the next update. ■

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Table 1
Asset Allocation Contest Leaderboard

Leaderboard (entry #)					
Alpha		Accumulation		Drawdown	
Shaohua Guan (55)	2.50%	Kyle Retallick (112)	104,698	Kyle Retallick (174)	45,948
Nick Komissarov (46)	2.09%	Pat McCormack (110)	103,839	Damon Kuzniar (139)	45,866
Lee Hakert (34)	1.78%	Weijen Kuo (121)	103,791	Weijen Kuo (183)	45,851