Revision B   29-Jan-2014   SFI XVZ Backtest Readme Notes

Notes	
1	Email support is available at vh2solutions@gmail.com and phone support at 970-481-7426

2	Master sheet descriptions
	 * Trade Date: Days when indexes were updated 26-Mar-2004 through 29-Feb-2012
	* VIX and VXV indexes. Full spreadsheet only
	* SFI ER MI-M2 and SFI ER M4/5/6/7 indexes: Six Figure Investing short term and medium term
	   excess return (T-Bill interest not included) rolling futures indexes. Full spreadsheet only.
	* XVZ no Fee: Simulated XVZ value corresponding to the total returns value of the
	   underlying SPDVIXTR index, which includes the contribution from Treasury Bills
	* XVZ w Fee: Simulated XVZ value which includes the 0.95% annual fee
	* XVZ IV: XVZ's IOPV Index Ticker (Indicative Optimized Portfolio Value)
	* XVZ actuals: XVZ end of day closing price

3	* T-bill sheet contains discount yield for USA 13 week treasury bills
4	* The algorithms used to generate the XVZ values from 29-Mar-2004 to 29-Feb-12 are currently published at: http://www.ipathetn.com/static/pdf/xvz-prospectus.pdf Instead of SPVXSP and SPVXMP (Excess Return versions of the short and medium term rolling futures indexes), I used my own versions of these indexes that I generated from posted CBOE futures. See notes 4 & 5 below.
5	The futures data used to generate these indexes was downloaded from the CBOE website (http://www.cboe.com/). I created a master spreadsheet that integrated their 95+ spreadsheets into a single integrated sheet that made the creation of these indexes a reasonable exercise. See http://sixfigureinvesting.com/2010/12/volatility-futures-worksheet/ for more information.
6	In the period from 26-Mar-2004 to 19-Dec-2005 there were some periods where there is no VIX Volatility Futures front month (M1) data. I adapted the extrapolation approach specified in the prospectuses to generate the missing M1 data. I may choose to improve that algorithm in the future, which would chang some of the M1-M2 M index values in the 26-Mar-2004 to 19-Dec-2005 timeframe. It would not change the M1-M2 M data after 19-Dec-2005
7	When I compare my XVZ results to Barclays IV data , my results match the published values within +- 0.0016%
8	Change Log: Rev B: Calculation of XVZ with fee corrected, switched to CBOE's historical VIX data, which differs in some cases from the Yahoo Finance historical data. The true VIX close happens at 4:15 ET, whe SPX options stop trading. This corrected an error seen on 2-Jan-1:
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