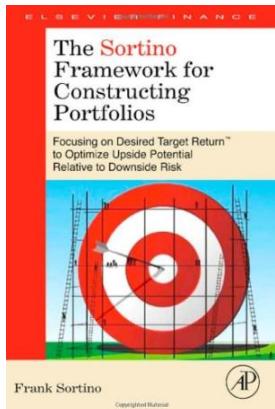


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## THE SORTINO FRAMEWORK FOR CONSTRUCTING PORTFOLIOS: FOCUSING ON DESIRED TARGET RETURN TO OPTIMIZE UPSIDE POTENTIAL RELATIVE TO DOWNSIDE RISK



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