

## INDEX PERFORMANCE HISTORY

As of: October 31, 2018

### OVERVIEW

**Index Name:** Helios Balanced Index  
**Ticker:** HBALANCE  
**Inception Date:** September 30, 2003  
**S&P Launch Date:** March 3, 2017  
**Benchmark:** 60% MSCI ACWI / 40% BBgBarc Agg Bond  
**Morningstar SecID:** F00000YYHF

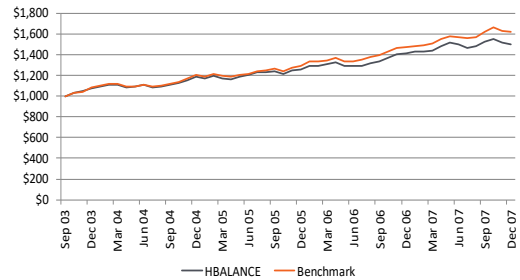
### DESCRIPTION

The Helios Balanced Index is a moderately-aggressive tactical approach to investing in global assets. The Index positioning is determined by a rules based algorithm that analyzes prevailing economic and market data.

### MARKET CYCLE ANALYSIS\*

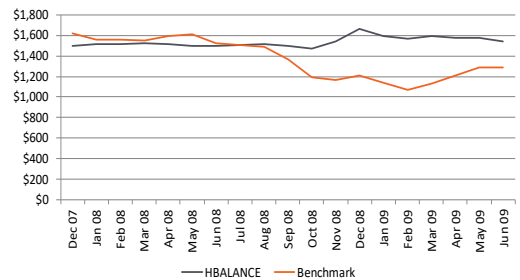
**Expansion Dates:** 09/30/03 - 12/31/07

	HBALANCE	Benchmark
<b>Total Return</b>	49.82%	62.41%
<b>Standard Deviation</b>	5.83%	5.42%
<b>Correlation</b>	0.94	1.00



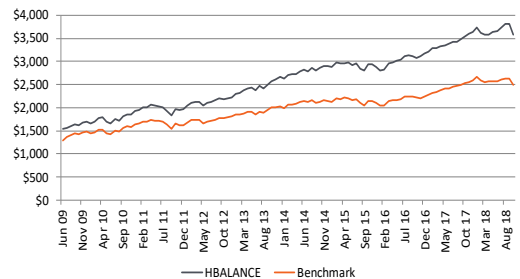
**Contraction Dates:** 12/31/07 - 06/30/09

	HBALANCE	Benchmark
<b>Total Return</b>	3.11%	-20.79%
<b>Standard Deviation</b>	9.00%	18.26%
<b>Correlation</b>	0.30	1.00



**Expansion Dates:** 06/30/09 - 10/31/18

	HBALANCE	Benchmark
<b>Total Return</b>	132.23%	94.48%
<b>Standard Deviation</b>	7.98%	7.92%
<b>Correlation</b>	0.94	1.00



\* Bureau of Economic Data

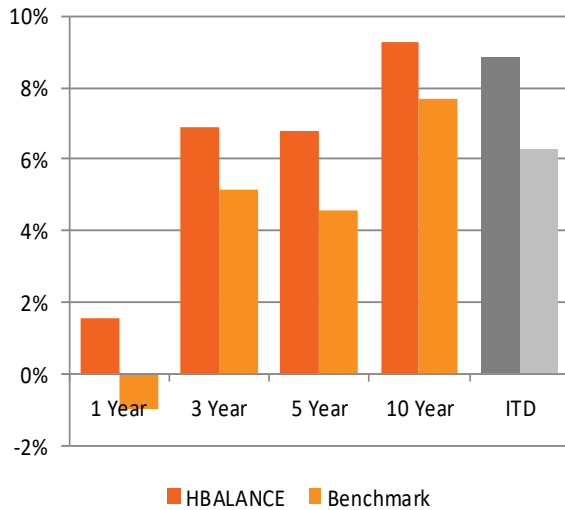
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### RETURN STATISTICS

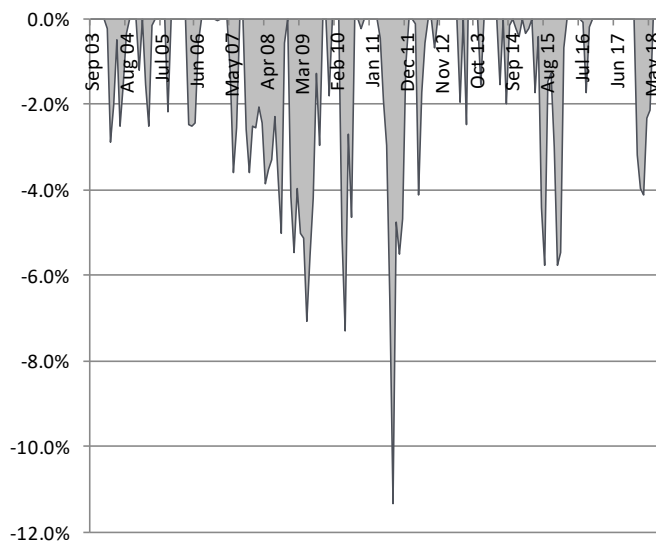
#### Annualized Returns



Annualized Returns	HBALANCE	Benchmark
1 Year	1.54%	-0.98%
3 Year	6.91%	5.13%
5 Year	6.81%	4.54%
10 Year	9.29%	7.67%
ITD	8.84%	6.27%

Return Statistics	HBALANCE	Benchmark
Annualized Return	8.84%	6.27%
Annualized Std Dev	7.53%	9.08%
Sharpe Ratio	1.14	0.66
Information Ratio	0.42	-
Maximum Drawdown	-11.35%	-35.69%
Tracking Error (Month)	1.76%	-
Tracking Error (Annual)	6.11%	-

#### Maximum Drawdown



Return Statistics	HBALANCE	Benchmark
Correlation	0.74	1.00
Beta	0.62	1.00
R <sup>2</sup>	0.55	1.00
Alpha	0.30%	0.00%
Up Capture	0.94	1.00
Down Capture	0.67	1.00
% Positive Months	67.40%	65.75%

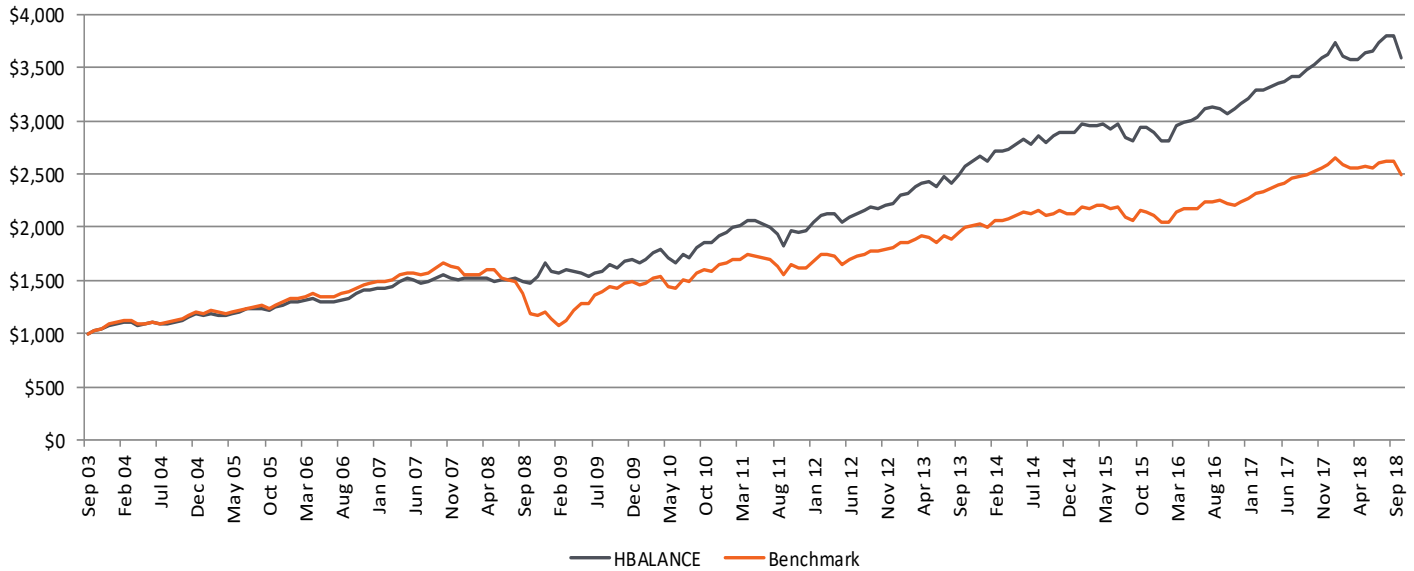
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### RETURN DATA

#### Hypothetical Growth of a \$1,000 Investment



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Benchmark
<b>2018</b>	2.79	(3.19)	(0.81)	(0.14)	1.87	0.18	2.22	1.94	(0.04)	(5.77)	-	-	<b>(1.26)</b>	<b>(3.18)</b>
<b>2017</b>	1.27	2.41	0.12	1.05	1.03	0.62	1.33	0.11	1.55	1.52	1.93	0.88	<b>14.70</b>	<b>15.41</b>
<b>2016</b>	(2.86)	0.32	5.06	0.78	0.99	0.93	2.67	0.14	(0.06)	(1.68)	1.59	1.53	<b>9.58</b>	<b>5.92</b>
<b>2015</b>	(0.18)	2.88	(0.33)	0.11	0.50	(1.72)	1.32	(4.01)	(1.42)	4.57	0.20	(1.73)	<b>(0.09)</b>	<b>(0.98)</b>
<b>2014</b>	(1.53)	3.17	0.29	0.52	1.72	1.51	(1.56)	2.86	(1.97)	1.87	1.62	(0.22)	<b>8.43</b>	<b>4.96</b>
<b>2013</b>	3.34	0.82	2.62	1.71	0.40	(1.94)	4.14	(2.48)	3.33	3.26	1.49	1.87	<b>19.95</b>	<b>12.32</b>
<b>2012</b>	3.78	3.07	1.34	(0.13)	(4.00)	2.51	1.17	1.87	1.66	(0.69)	0.89	1.05	<b>13.02</b>	<b>11.48</b>
<b>2011</b>	1.39	2.70	0.22	2.82	(0.45)	(1.47)	(1.08)	(3.72)	(5.11)	7.45	(0.80)	0.86	<b>2.26</b>	<b>(1.13)</b>
<b>2010</b>	(1.81)	2.17	4.06	1.65	(5.05)	(2.36)	4.97	(2.01)	5.83	2.29	(0.24)	4.07	<b>13.74</b>	<b>10.77</b>
<b>2009</b>	(4.17)	(1.34)	1.56	(1.07)	(0.13)	(2.04)	1.67	1.41	3.04	(1.69)	3.80	1.05	<b>1.80</b>	<b>23.03</b>
<b>2008</b>	1.12	(0.04)	0.49	(0.38)	(1.46)	0.34	0.25	1.02	(1.46)	(1.36)	4.68	7.60	<b>10.96</b>	<b>(25.77)</b>
<b>2007</b>	1.47	(0.04)	0.93	2.92	2.35	(1.22)	(2.39)	1.08	2.97	1.82	(2.57)	(1.05)	<b>6.23</b>	<b>9.91</b>
<b>2006</b>	2.53	0.18	1.19	1.16	(2.48)	(0.03)	0.10	1.91	1.47	2.74	2.07	0.55	<b>11.86</b>	<b>14.12</b>
<b>2005</b>	(1.19)	1.59	(1.54)	(0.98)	2.42	0.99	2.39	0.24	0.33	(2.16)	3.13	0.89	<b>6.12</b>	<b>7.51</b>
<b>2004</b>	1.43	1.62	(0.22)	(2.66)	0.87	1.59	(2.06)	1.02	1.20	1.50	2.78	2.71	<b>10.07</b>	<b>10.85</b>
<b>2003</b>	-	-	-	-	-	-	-	-	-	3.24	1.34	3.18	<b>7.95</b>	<b>8.65</b>

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## Important Definitions & Disclosures

**Annualized Return**—The value that an investment has achieved over a 12-month period based upon interest, dividends, and unrealized appreciation.

**Standard Deviation**—A measure of the dispersion of a set of data from its mean. The more spread apart the data, the higher the deviation. Standard deviation is calculated as the square root of variance.

**Correlation**—The degree to which the fluctuations of one variable are similar to those of another.

**Sharpe Ratio**—A reward of a portfolio's excess return relative to the total variability of the portfolio. Named after Nobel Laureate William Sharpe.

**Information Ratio**—The excess return (alpha) of an active manager over an appropriate benchmark, divided by the standard deviation of excess returns (tracking error).

**Maximum Drawdown**—The maximum loss from a peak to a trough of an investment, before a new peak is attained. It is an indicator of downside risk over a specified time period.

**Tracking Error**—How closely an investment's return pattern follows that of a benchmark index, and is defined as the standard deviation of the investment's excess return over the benchmark index return.

**Beta**—The measurement of a dependent variable's (i.e. stock price) volatility relative to an independent variable (i.e. an index). Beta is the percent change in the price of the dependent variable given a 1% change in the independent variable. This reveals if the dependent variable moves in step with the independent variable; where a beta of 1 indicates perfect alignment. Beta is a measure of risk; the higher the beta, the higher the risk.

**R<sup>2</sup> (R-Squared)**—A statistical measure that represents the percentage of an investment or security's movements that can be explained by movements in a benchmark index.

**Alpha**—The premium an investment portfolio earns above a certain benchmark. A positive alpha indicates that the investor earned a premium over that index.

**Up Capture**—A statistical measure of an investment's overall performance in up-markets. The up-market capture ratio is used to evaluate how well an investment performed relative to an index during periods when that index has risen.

**Down Capture**—A statistical measure of an investment's overall performance in down-markets. The down-market capture ratio is used to evaluate how well or poorly an investment performed relative to an index during periods when that index has dropped.



## **Important Definitions & Disclosures**

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