

## INDEX PERFORMANCE HISTORY

As of: October 31, 2018

### OVERVIEW

**Index Name:** Helios Dynamic Risk 13% Index  
**Ticker:** HQRDR13  
**Inception Date:** February 28, 2005  
**S&P Launch Date:** March 3, 2017  
**Benchmark:** 65% MSCI ACWI / 35% BBgBarc Agg Bond  
**Morningstar SecID:** F00000YYHJ

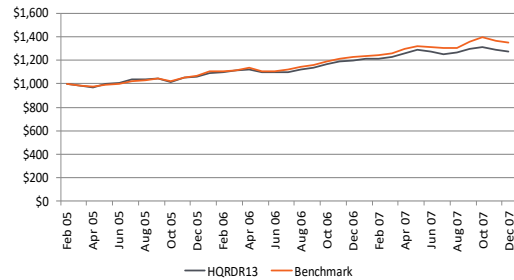
### DESCRIPTION

The Helios Dynamic Risk 13% Index is an aggressive tactical approach to investing in a diversified basket of equities, bonds and other investments. The Index positioning is determined by a rules based algorithm focused on the level of implied volatility existing within the Index.

### MARKET CYCLE ANALYSIS\*

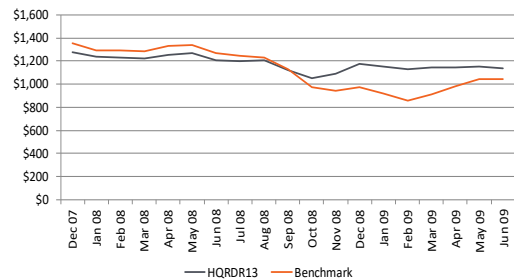
**Expansion Dates:** 02/28/05 - 12/31/07

	HQRDR13	Benchmark
<b>Total Return</b>	27.78%	35.49%
<b>Standard Deviation</b>	5.95%	5.60%
<b>Correlation</b>	0.90	1.00



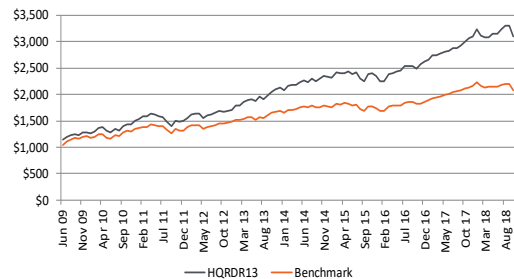
**Contraction Dates:** 12/31/07 - 06/30/09

	HQRDR13	Benchmark
<b>Total Return</b>	-10.97%	-22.92%
<b>Standard Deviation</b>	12.24%	19.56%
<b>Correlation</b>	0.71	1.00



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

	HQRDR13	Benchmark
<b>Total Return</b>	171.88%	99.94%
<b>Standard Deviation</b>	9.61%	8.56%
<b>Correlation</b>	0.95	1.00



\* Bureau of Economic Data

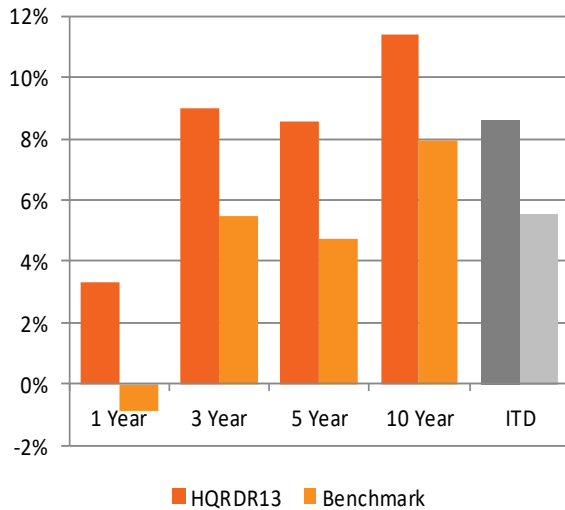
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### RETURN STATISTICS

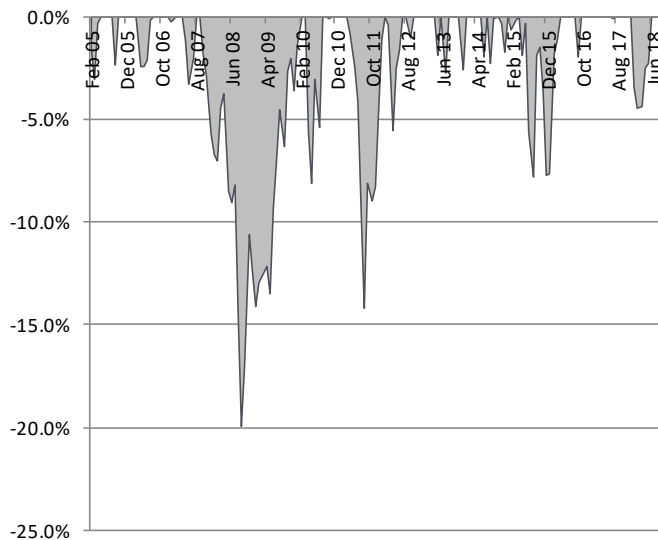
#### Annualized Returns



Annualized Returns	HQRDR13	Benchmark
1 Year	3.31%	-0.91%
3 Year	9.01%	5.47%
5 Year	8.55%	4.75%
10 Year	11.38%	7.95%
ITD	8.61%	5.54%

Return Statistics	HQRDR13	Benchmark
Annualized Return	8.61%	5.54%
Annualized Std Dev	9.40%	10.05%
Sharpe Ratio	0.89	0.53
Information Ratio	0.58	-
Maximum Drawdown	-19.96%	-38.43%
Tracking Error (Month)	1.54%	-
Tracking Error (Annual)	5.34%	-

#### Maximum Drawdown



Return Statistics	HQRDR13	Benchmark
Correlation	0.85	1.00
Beta	0.80	1.00
R <sup>2</sup>	0.72	1.00
Alpha	0.28%	0.00%
Up Capture	1.07	1.00
Down Capture	0.83	1.00
% Positive Months	67.07%	64.63%

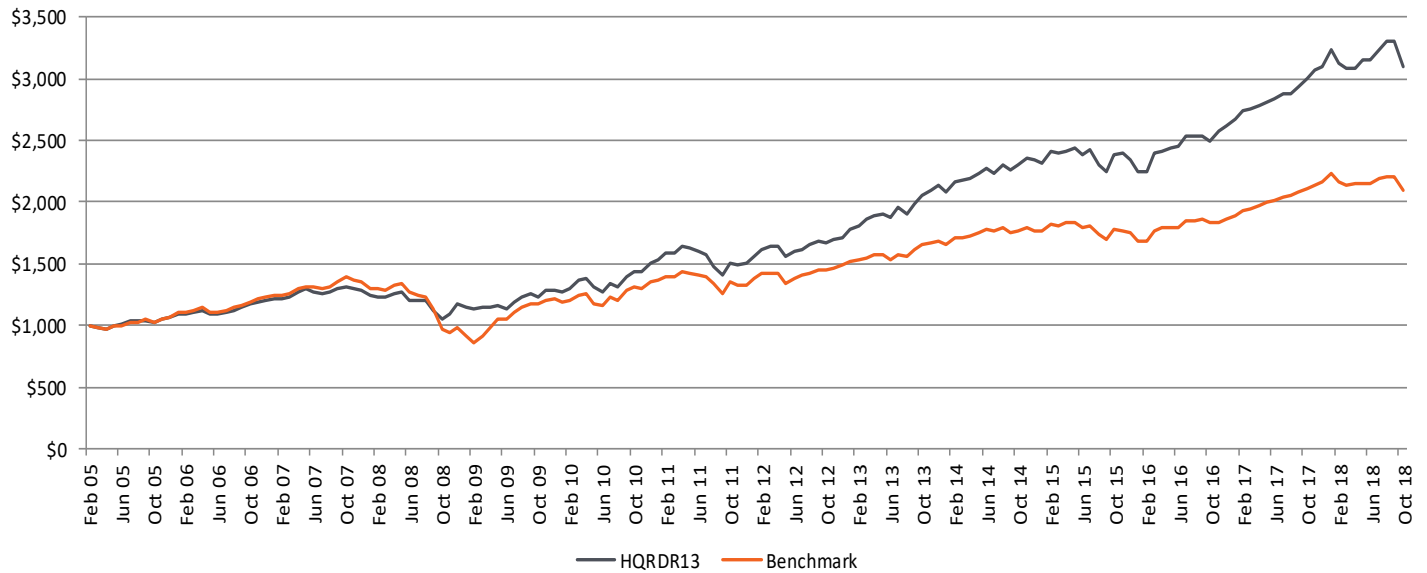
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### RETURN DATA

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



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	Benchmark
<b>2018</b>	4.13	(3.42)	(1.10)	0.09	1.98	0.22	2.50	2.15	0.04	(6.41)	-	-	<b>(0.26)</b>	<b>(3.27)</b>
<b>2017</b>	1.66	3.01	0.20	1.06	1.07	0.74	1.64	(0.07)	2.14	2.00	2.64	0.92	<b>18.35</b>	<b>16.45</b>
<b>2016</b>	(4.22)	0.07	6.29	0.72	1.49	0.42	3.37	0.18	(0.04)	(1.90)	3.26	1.89	<b>11.72</b>	<b>6.17</b>
<b>2015</b>	(1.39)	4.51	(0.63)	0.44	0.99	(1.86)	1.58	(5.34)	(2.33)	6.44	0.39	(2.14)	<b>0.11</b>	<b>(1.13)</b>
<b>2014</b>	(2.61)	4.18	0.45	0.35	1.93	2.12	(2.00)	3.48	(2.26)	2.21	2.05	(0.31)	<b>9.72</b>	<b>4.87</b>
<b>2013</b>	4.21	0.81	3.11	1.90	0.89	(1.86)	4.78	(2.75)	3.82	3.67	1.85	2.17	<b>24.72</b>	<b>13.59</b>
<b>2012</b>	4.08	3.59	1.87	(0.37)	(5.18)	3.18	0.91	2.31	1.92	(1.02)	1.12	1.34	<b>14.26</b>	<b>12.07</b>
<b>2011</b>	1.77	3.14	0.24	3.04	(0.81)	(1.63)	(1.73)	(5.45)	(5.37)	7.10	(0.93)	0.74	<b>(0.57)</b>	<b>(1.90)</b>
<b>2010</b>	(1.59)	2.28	5.10	1.66	(5.56)	(2.71)	5.52	(2.41)	6.52	2.66	(0.12)	5.24	<b>16.97</b>	<b>11.05</b>
<b>2009</b>	(2.16)	(1.84)	1.41	0.31	0.56	(1.54)	4.81	2.56	2.64	(1.84)	3.88	0.66	<b>9.55</b>	<b>24.48</b>
<b>2008</b>	(2.95)	(1.08)	(0.36)	2.77	0.76	(4.93)	(0.60)	0.93	(6.86)	(6.39)	3.65	7.78	<b>(7.96)</b>	<b>(27.99)</b>
<b>2007</b>	1.33	(0.27)	0.97	3.05	2.30	(1.20)	(2.14)	1.32	2.60	1.28	(1.77)	(1.09)	<b>6.39</b>	<b>10.14</b>
<b>2006</b>	2.90	0.33	1.16	1.12	(2.44)	0.05	0.31	1.96	1.64	2.68	2.01	0.64	<b>12.95</b>	<b>14.96</b>
<b>2005</b>	-	-	(1.61)	(1.47)	2.84	0.86	3.03	(0.03)	0.62	(2.32)	3.69	0.75	<b>6.33</b>	<b>7.01</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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