

## INDEX PERFORMANCE HISTORY

As of: January 31, 2019

### OVERVIEW

**Index Name:** Helios Dynamic Risk 16% Index  
**Ticker:** HQRDR16  
**Inception Date:** February 28, 2005  
**S&P Launch Date:** December 21, 2018  
**Benchmark:** 80% MSCI ACWI / 20% BBgBarc Agg Bond  
**Morningstar SeclD:** N/A  
**Short Name** Helios Dynamic Risk 16%

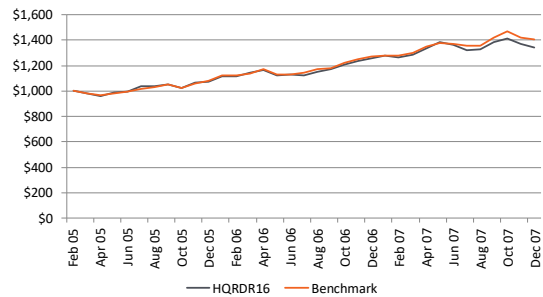
### DESCRIPTION

The Helios Dynamic Risk 16% 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\*

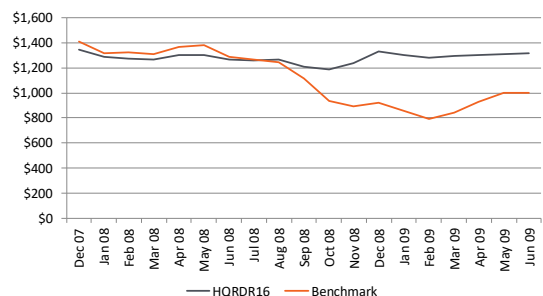
**Expansion Dates:** 02/28/05 - 12/31/07

|                           | HQRDR16 | Benchmark |
|---------------------------|---------|-----------|
| <b>Total Return</b>       | 34.20%  | 40.70%    |
| <b>Standard Deviation</b> | 8.03%   | 6.91%     |
| <b>Correlation</b>        | 0.94    | 1.00      |



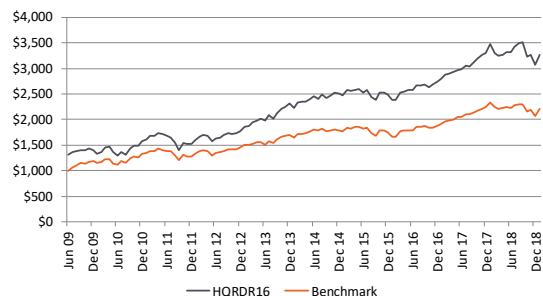
**Contraction Dates:** 12/31/07 - 06/30/09

|                           | HQRDR16 | Benchmark |
|---------------------------|---------|-----------|
| <b>Total Return</b>       | -1.82%  | -29.11%   |
| <b>Standard Deviation</b> | 10.33%  | 23.51%    |
| <b>Correlation</b>        | 0.56    | 1.00      |



**Expansion Dates:** 06/30/09 - 01/31/19

|                           | HQRDR16 | Benchmark |
|---------------------------|---------|-----------|
| <b>Total Return</b>       | 147.55% | 121.51%   |
| <b>Standard Deviation</b> | 11.76%  | 10.73%    |
| <b>Correlation</b>        | 0.95    | 1.00      |



\* Bureau of Economic Data

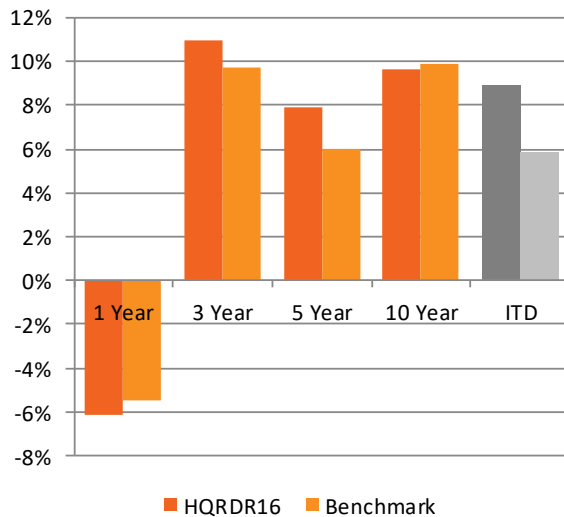
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### RETURN STATISTICS

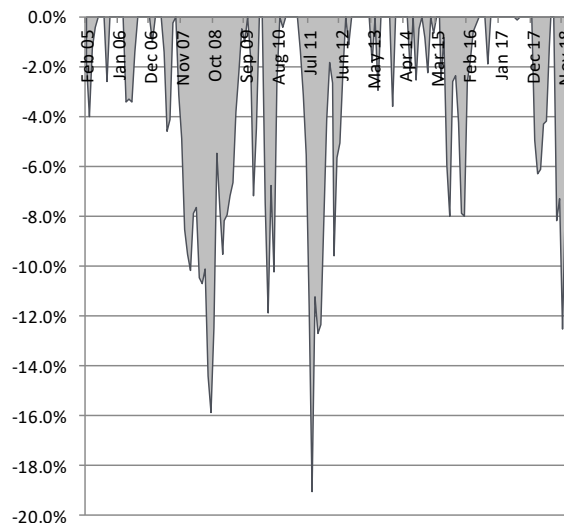
#### Annualized Returns



| Annualized Returns | HQRDR16 | Benchmark |
|--------------------|---------|-----------|
| 1 Year             | -6.10%  | -5.45%    |
| 3 Year             | 10.91%  | 9.73%     |
| 5 Year             | 7.92%   | 5.96%     |
| 10 Year            | 9.61%   | 9.91%     |
| ITD                | 8.87%   | 5.86%     |

| Return Statistics       | HQRDR16 | Benchmark |
|-------------------------|---------|-----------|
| Annualized Return       | 8.87%   | 5.86%     |
| Annualized Std Dev      | 10.94%  | 12.34%    |
| Sharpe Ratio            | 0.79    | 0.45      |
| Information Ratio       | 0.41    | -         |
| Maximum Drawdown        | -19.05% | -46.04%   |
| Tracking Error (Month)  | 2.12%   | -         |
| Tracking Error (Annual) | 7.35%   | -         |

#### Maximum Drawdown



| Return Statistics | HQRDR16 | Benchmark |
|-------------------|---------|-----------|
| Correlation       | 0.81    | 1.00      |
| Beta              | 0.72    | 1.00      |
| R <sup>2</sup>    | 0.65    | 1.00      |
| Alpha             | 0.30%   | 0.00%     |
| Up Capture        | 1.00    | 1.00      |
| Down Capture      | 0.81    | 1.00      |
| % Positive Months | 66.47%  | 63.47%    |

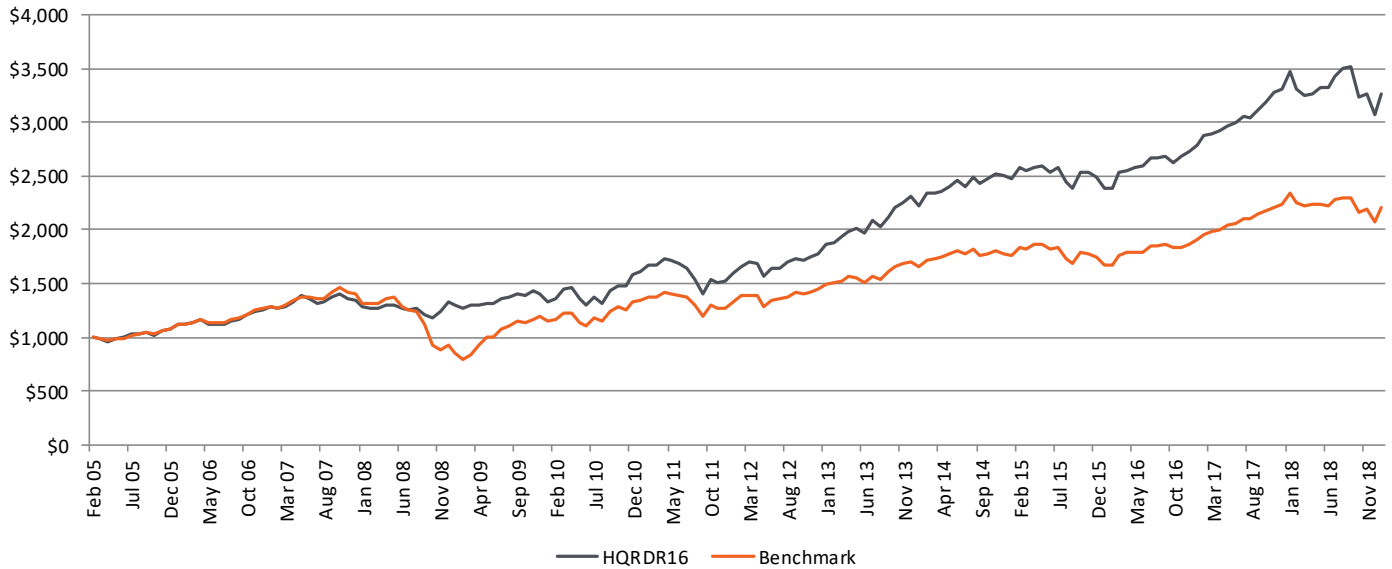
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### RETURN DATA

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



|             | Jan    | Feb    | Mar    | Apr    | May    | Jun    | Jul    | Aug    | Sep    | Oct    | Nov    | Dec    | YTD           | Benchmark      |
|-------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------------|----------------|
| <b>2019</b> | 6.05   | -      | -      | -      | -      | -      | -      | -      | -      | -      | -      | -      | <b>6.05</b>   | <b>6.53</b>    |
| <b>2018</b> | 4.94   | (4.93) | (1.41) | 0.19   | 1.90   | 0.13   | 3.14   | 2.09   | 0.35   | (8.18) | 0.94   | (5.63) | <b>(7.09)</b> | <b>(7.45)</b>  |
| <b>2017</b> | 2.06   | 3.11   | 0.63   | 1.24   | 1.46   | 0.75   | 1.94   | (0.14) | 2.45   | 2.20   | 2.71   | 1.04   | <b>21.23</b>  | <b>19.62</b>   |
| <b>2016</b> | (3.80) | (0.12) | 5.90   | 0.83   | 1.21   | 0.30   | 3.21   | 0.17   | 0.10   | (1.86) | 2.25   | 1.61   | <b>9.89</b>   | <b>6.91</b>    |
| <b>2015</b> | (1.46) | 4.20   | (0.68) | 0.73   | 0.78   | (2.55) | 1.78   | (5.19) | (2.18) | 5.92   | 0.20   | (1.94) | <b>(0.91)</b> | <b>(1.63)</b>  |
| <b>2014</b> | (3.57) | 4.90   | 0.50   | 0.47   | 2.00   | 2.27   | (2.19) | 3.42   | (2.51) | 2.07   | 2.03   | (0.81) | <b>8.53</b>   | <b>4.58</b>    |
| <b>2013</b> | 5.20   | 0.63   | 3.52   | 2.29   | 1.22   | (1.84) | 5.58   | (2.94) | 4.57   | 4.10   | 2.16   | 2.60   | <b>30.21</b>  | <b>17.47</b>   |
| <b>2012</b> | 4.73   | 4.48   | 2.41   | (0.88) | (7.08) | 4.30   | 0.65   | 2.89   | 2.36   | (1.12) | 1.41   | 1.95   | <b>16.62</b>  | <b>13.83</b>   |
| <b>2011</b> | 2.18   | 3.71   | 0.02   | 3.51   | (1.38) | (1.76) | (2.52) | (6.35) | (8.47) | 9.66   | (1.67) | 0.40   | <b>(3.86)</b> | <b>(4.22)</b>  |
| <b>2010</b> | (5.68) | 2.97   | 6.35   | 1.23   | (7.47) | (4.80) | 5.86   | (3.75) | 8.49   | 3.76   | (0.41) | 6.99   | <b>12.58</b>  | <b>11.81</b>   |
| <b>2009</b> | (2.30) | (2.02) | 1.50   | 0.25   | 0.78   | 0.62   | 3.02   | 1.63   | 1.79   | (0.50) | 2.27   | (1.62) | <b>5.38</b>   | <b>28.82</b>   |
| <b>2008</b> | (3.80) | (1.13) | (0.69) | 2.56   | 0.23   | (3.04) | (0.23) | 0.66   | (4.78) | (1.73) | 4.02   | 8.01   | <b>(0.61)</b> | <b>(34.37)</b> |
| <b>2007</b> | 1.90   | (0.99) | 1.52   | 3.97   | 3.51   | (1.39) | (3.26) | 0.54   | 4.04   | 2.22   | (3.13) | (1.83) | <b>6.91</b>   | <b>10.81</b>   |
| <b>2006</b> | 3.70   | 0.13   | 2.30   | 1.94   | (3.41) | 0.09   | (0.12) | 2.07   | 1.79   | 3.52   | 2.38   | 1.35   | <b>16.69</b>  | <b>17.51</b>   |
| <b>2005</b> | -      | -      | (1.87) | (2.20) | 2.89   | 0.84   | 3.98   | (0.01) | 1.36   | (2.60) | 4.24   | 0.98   | <b>7.57</b>   | <b>8.06</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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