



# INDEX PERFORMANCE HISTORY

As of: October 31, 2019

## OVERVIEW

**Index Name:** Helios Dynamic Risk 5% Index  
**Ticker:** HQRDR5  
**Inception Date:** February 28, 2005  
**S&P Launch Date:** March 3, 2017  
**Benchmark:** 20% MSCI ACWI / 80% BBgBarc Agg Bond  
**Morningstar SecID:** F00000YYHL  
**Short Name:** Helios Dynamic Risk 5%

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

	HQRDR5	Benchmark
<b>Total Return</b>	17.94%	20.57%
<b>Standard Deviation</b>	3.09%	2.65%
<b>Correlation</b>	0.96	1.00

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

	HQRDR5	Benchmark
<b>Total Return</b>	-0.45%	-2.59%
<b>Standard Deviation</b>	9.87%	8.38%
<b>Correlation</b>	0.86	1.00

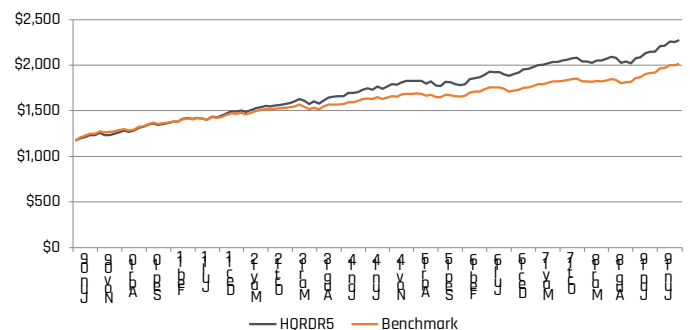
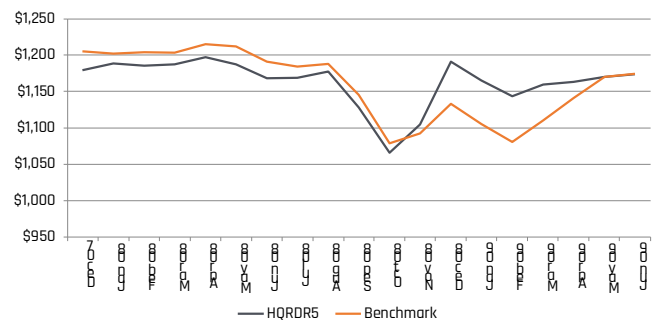
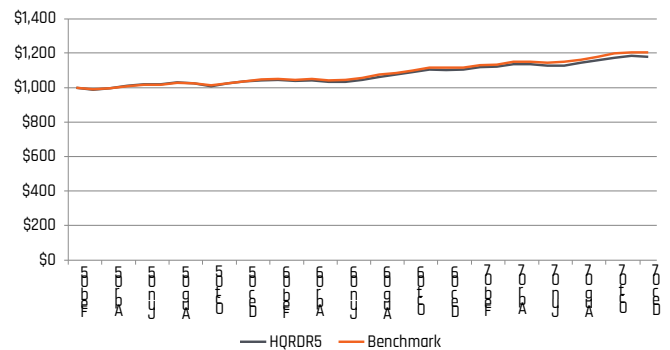
**Expansion Dates:** 06/30/09 - 10/31/19

	HQRDR5	Benchmark
<b>Total Return</b>	93.57%	71.76%
<b>Standard Deviation</b>	4.07%	3.38%
<b>Correlation</b>	0.95	1.00

## DESCRIPTION

The Helios Dynamic Risk 5% Index is a conservative 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\*



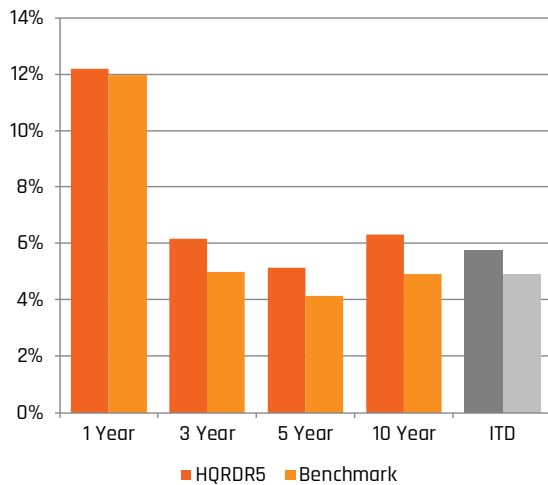
### \* Bureau of Economic Data

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## RETURN STATISTICS

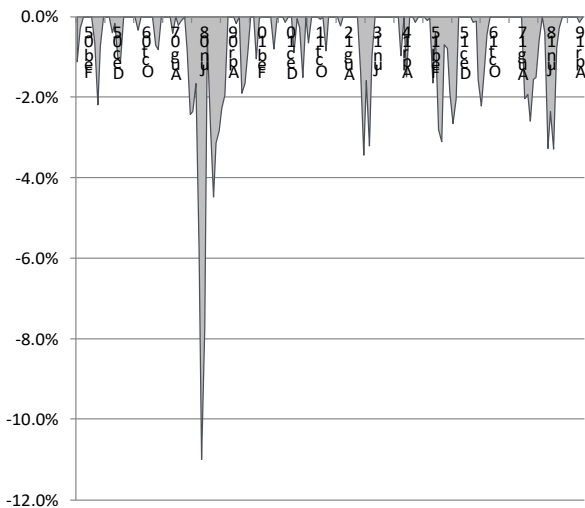
### ANNUALIZED RETURNS



Annualized Returns	HQDR5	Benchmark
1 Year	12.21%	11.97%
3 Year	6.15%	4.98%
5 Year	5.12%	4.12%
10 Year	6.31%	4.89%
ITD	5.76%	4.90%

Return Statistics	HQDR5	Benchmark
Annualized Return	5.76%	4.90%
Annualized Std Dev	4.82%	4.07%
Sharpe Ratio	1.14	1.14
Information Ratio	0.42	-
Maximum Drawdown	-10.99%	-11.24%
Tracking Error (Month)	0.58%	-
Tracking Error (Annual)	2.02%	-

### MAXIMUM DRAWDOWN



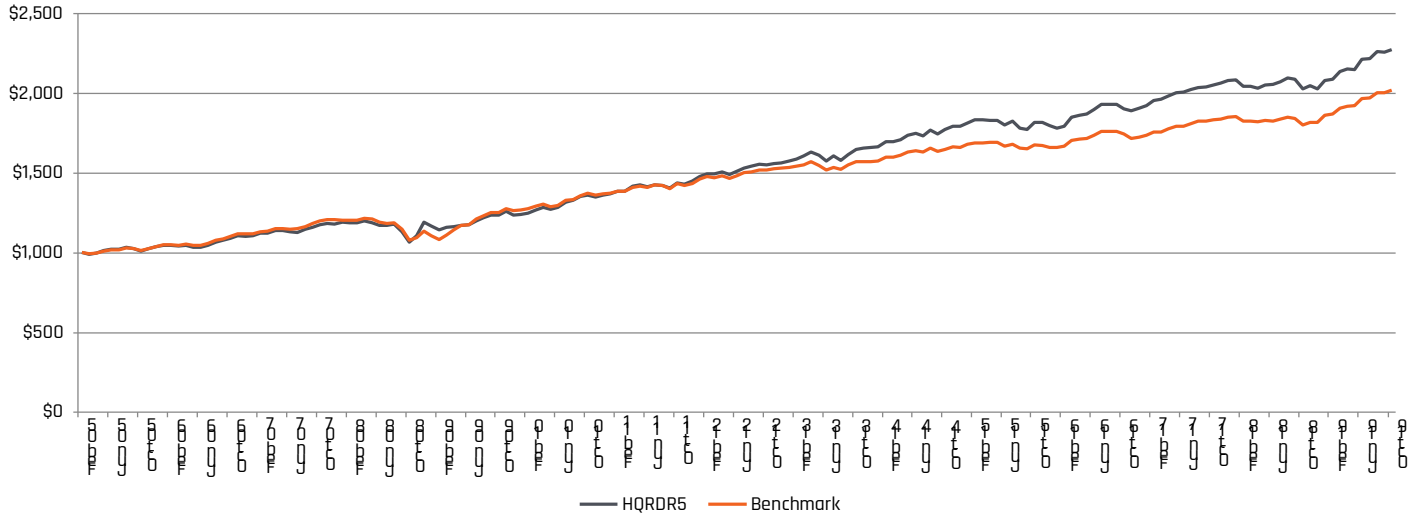
Return Statistics	HQDR5	Benchmark
Correlation	0.91	1.00
Beta	1.08	1.00
R <sup>2</sup>	0.83	1.00
Alpha	0.06%	0.00%
Up Capture	1.15	1.00
Down Capture	1.09	1.00
% Positive Months	69.89%	71.02%

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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>	2.61	0.49	2.18	0.73	(0.03)	2.90	0.30	1.95	(0.14)	0.67	-	-	<b>12.23</b>	<b>11.04</b>
<b>2018</b>	0.33	(2.05)	0.12	(0.68)	1.07	0.05	0.95	1.05	(0.40)	(2.89)	0.95	(0.96)	<b>(2.52)</b>	<b>(1.79)</b>
<b>2017</b>	0.85	1.70	0.36	1.07	0.99	0.16	0.82	0.71	0.13	0.61	0.61	0.67	<b>9.02</b>	<b>7.37</b>
<b>2016</b>	(0.77)	0.64	3.11	0.54	0.49	1.58	1.72	(0.14)	0.03	(1.46)	(0.67)	0.96	<b>6.12</b>	<b>3.78</b>
<b>2015</b>	1.28	0.93	0.01	(0.09)	0.05	(1.60)	1.27	(2.42)	(0.31)	2.48	(0.08)	(1.13)	<b>0.28</b>	<b>0.12</b>
<b>2014</b>	0.07	2.02	0.03	0.70	1.61	0.76	(0.97)	2.21	(1.51)	1.56	1.30	(0.14)	<b>7.84</b>	<b>5.66</b>
<b>2013</b>	0.79	0.77	1.13	1.61	(1.40)	(2.07)	1.92	(1.65)	2.29	2.01	0.42	0.34	<b>6.23</b>	<b>2.58</b>
<b>2012</b>	1.98	1.19	(0.07)	0.73	(0.86)	1.12	1.46	0.74	0.82	(0.23)	0.64	0.21	<b>7.98</b>	<b>6.67</b>
<b>2011</b>	0.57	1.28	(0.15)	2.30	0.70	(0.90)	0.86	(0.23)	(1.23)	2.38	(0.66)	1.45	<b>6.47</b>	<b>4.91</b>
<b>2010</b>	0.24	0.88	1.55	1.37	(1.05)	1.02	2.38	0.85	1.80	0.74	(0.81)	0.77	<b>10.12</b>	<b>8.13</b>
<b>2009</b>	(2.17)	(1.85)	1.41	0.31	0.57	0.34	2.18	1.44	1.50	(0.17)	2.07	(1.91)	<b>3.65</b>	<b>11.57</b>
<b>2008</b>	0.79	(0.22)	0.12	0.84	(0.84)	(1.61)	0.08	0.71	(4.19)	(5.52)	3.66	7.80	<b>0.99</b>	<b>(6.01)</b>
<b>2007</b>	0.34	1.23	0.15	1.37	(0.03)	(0.68)	(0.12)	1.52	1.22	1.29	0.90	(0.41)	<b>6.96</b>	<b>7.99</b>
<b>2006</b>	0.69	0.16	(0.40)	0.22	(0.89)	(0.04)	1.10	1.81	1.13	1.34	1.47	(0.34)	<b>6.39</b>	<b>7.53</b>
<b>2005</b>	-	-	(1.13)	0.84	1.55	0.85	0.06	1.05	(0.64)	(1.56)	1.51	1.11	<b>3.64</b>	<b>3.82</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.

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