



# INDEX PERFORMANCE HISTORY

As of: October 31, 2019

## OVERVIEW

**Index Name:** Helios Dynamic Risk 10% Index  
**Ticker:** HQRDR10  
**Inception Date:** February 28, 2005  
**S&P Launch Date:** March 3, 2017  
**Benchmark:** 50% MSCI ACWI / 50% BBgBarc Agg Bond  
**Morningstar SecID:** F00000YYHH  
**Short Name:** Helios Dynamic Risk 10%

## DESCRIPTION

The Helios Dynamic Risk 10% Index is a moderate 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.

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

	HQRDR10	Benchmark
<b>Total Return</b>	25.00%	30.40%
<b>Standard Deviation</b>	4.73%	4.38%
<b>Correlation</b>	0.91	1.00

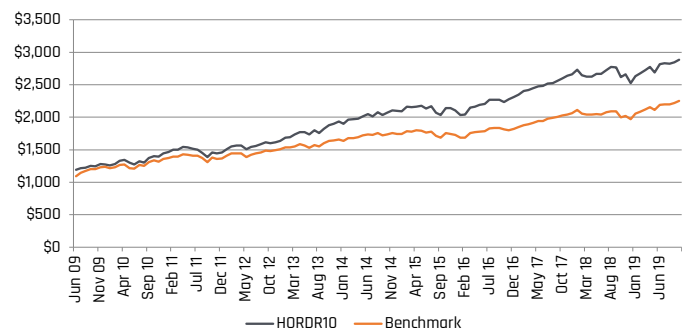
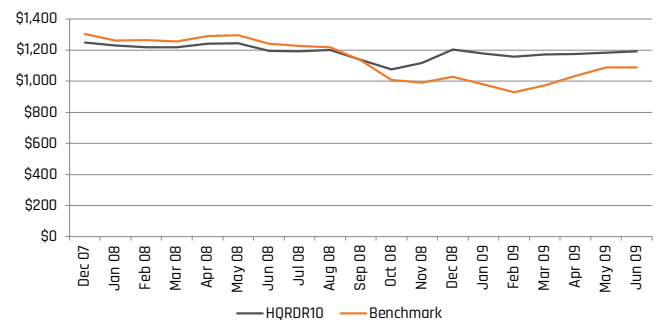
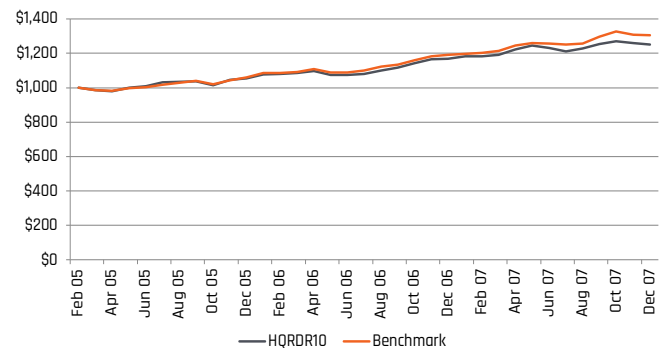
**Contraction Dates:** 12/31/07 - 06/30/09

	HQRDR10	Benchmark
<b>Total Return</b>	-4.70%	-16.43%
<b>Standard Deviation</b>	10.76%	15.67%
<b>Correlation</b>	0.72	1.00

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

	HQRDR10	Benchmark
<b>Total Return</b>	142.11%	106.60%
<b>Standard Deviation</b>	7.61%	6.68%
<b>Correlation</b>	0.94	1.00

## MARKET CYCLE ANALYSIS\*



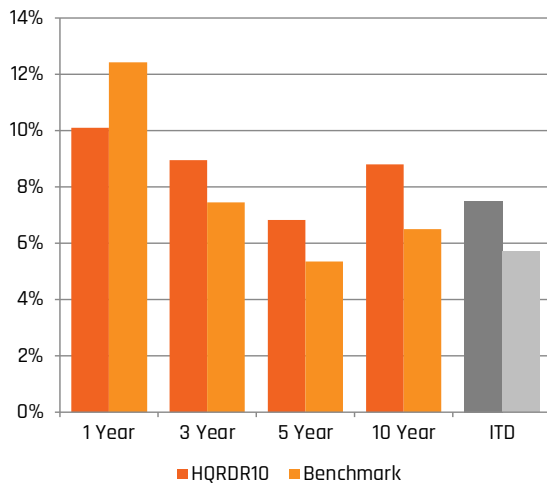
### \* Bureau of Economic Data

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## RETURN STATISTICS

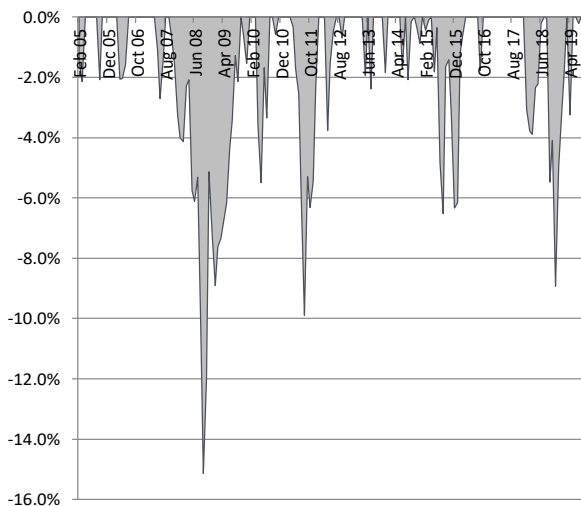
### ANNUALIZED RETURNS



Annualized Returns	HQRDR10	Benchmark
1 Year	10.11%	12.43%
3 Year	8.94%	7.44%
5 Year	6.83%	5.34%
10 Year	8.79%	6.50%
ITD	7.49%	5.69%

Return Statistics	HQRDR10	Benchmark
Annualized Return	7.49%	5.69%
Annualized Std Dev	7.56%	7.84%
Sharpe Ratio	0.96	0.69
Information Ratio	0.43	-
Maximum Drawdown	-15.13%	-29.92%
Tracking Error (Month)	1.22%	-
Tracking Error (Annual)	4.23%	-

### MAXIMUM DRAWDOWN



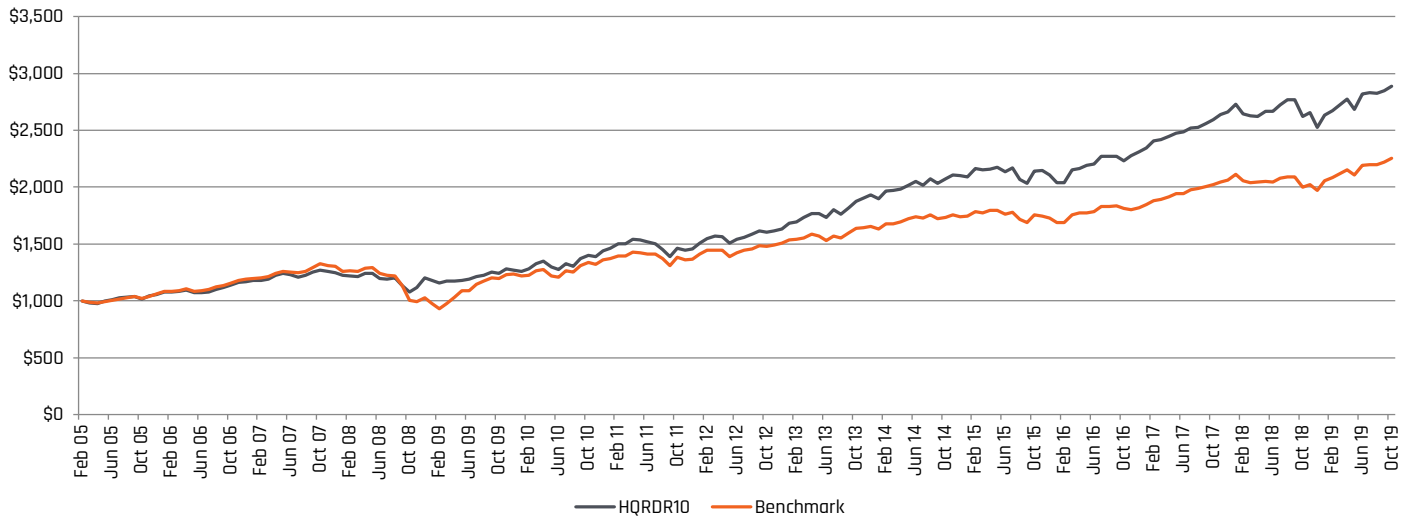
Return Statistics	HQRDR10	Benchmark
Correlation	0.85	1.00
Beta	0.82	1.00
R <sup>2</sup>	0.72	1.00
Alpha	0.18%	0.00%
Up Capture	1.06	1.00
Down Capture	0.88	1.00
% Positive Months	68.75%	67.05%

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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>	4.35	1.57	1.78	1.98	(3.25)	4.85	0.50	(0.21)	0.83	1.26	-	-	<b>14.28</b>	<b>14.26</b>
<b>2018</b>	2.61	(3.07)	(0.75)	(0.10)	1.61	0.12	2.06	1.73	(0.06)	(5.43)	1.46	(5.04)	<b>(5.14)</b>	<b>(4.57)</b>
<b>2017</b>	1.45	2.59	0.53	1.12	1.15	0.47	1.33	0.26	1.29	1.41	1.71	0.84	<b>15.08</b>	<b>13.35</b>
<b>2016</b>	(3.20)	0.18	5.30	0.69	1.15	0.71	2.87	0.09	0.00	(1.78)	1.98	1.63	<b>9.82</b>	<b>5.40</b>
<b>2015</b>	(0.53)	3.44	(0.44)	0.34	0.69	(1.81)	1.49	(4.51)	(1.76)	5.20	0.22	(1.85)	<b>0.13</b>	<b>(0.67)</b>
<b>2014</b>	(1.84)	3.55	0.30	0.49	1.82	1.68	(1.70)	3.02	(2.08)	1.96	1.77	(0.34)	<b>8.75</b>	<b>5.15</b>
<b>2013</b>	3.03	0.74	2.40	1.87	0.04	(1.95)	3.86	(2.39)	3.43	3.13	1.36	1.60	<b>18.28</b>	<b>9.82</b>
<b>2012</b>	3.32	2.78	1.18	(0.03)	(3.74)	2.32	1.08	1.78	1.55	(0.70)	0.99	1.02	<b>11.98</b>	<b>10.29</b>
<b>2011</b>	1.36	2.52	0.06	2.84	(0.34)	(1.38)	(0.87)	(3.54)	(4.13)	5.11	(1.08)	0.92	<b>1.10</b>	<b>0.39</b>
<b>2010</b>	(0.93)	1.68	3.66	1.46	(3.59)	(1.97)	4.03	(1.69)	5.17	2.10	(0.57)	3.72	<b>13.41</b>	<b>10.17</b>
<b>2009</b>	(2.17)	(1.87)	1.41	0.31	0.57	0.69	1.92	0.99	2.21	(0.87)	3.08	(0.61)	<b>5.67</b>	<b>20.15</b>
<b>2008</b>	(1.72)	(0.79)	(0.13)	1.93	0.21	(3.76)	(0.38)	0.84	(5.36)	(5.28)	3.67	7.83	<b>(3.64)</b>	<b>(21.16)</b>
<b>2007</b>	1.11	0.15	0.75	2.61	1.72	(1.08)	(1.65)	1.32	2.16	1.28	(0.78)	(0.77)	<b>6.95</b>	<b>9.45</b>
<b>2006</b>	2.05	0.18	0.76	0.91	(2.05)	0.01	0.48	1.92	1.47	2.35	1.89	0.38	<b>10.76</b>	<b>12.45</b>
<b>2005</b>	-	-	(1.46)	(0.69)	2.33	0.87	2.01	0.40	0.25	(2.09)	2.93	0.96	<b>5.53</b>	<b>5.95</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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