



# INDEX PERFORMANCE HISTORY

As of: October 31, 2019

## OVERVIEW

**Index Name:** Helios Opportunity Index  
**Ticker:** HOPPO  
**Inception Date:** September 30, 2003  
**S&P Launch Date:** March 3, 2017  
**Benchmark:** MSCI ACWI Index  
  
**Morningstar SecID:** F00000YYHQ  
**Short Name:** Helios Opportunity

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

	HOPPO	Benchmark
<b>Total Return</b>	74.16%	97.37%
<b>Standard Deviation</b>	9.44%	8.99%
<b>Correlation</b>	0.93	1.00

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

	HOPPO	Benchmark
<b>Total Return</b>	0.68%	-36.89%
<b>Standard Deviation</b>	9.43%	28.82%
<b>Correlation</b>	0.20	1.00

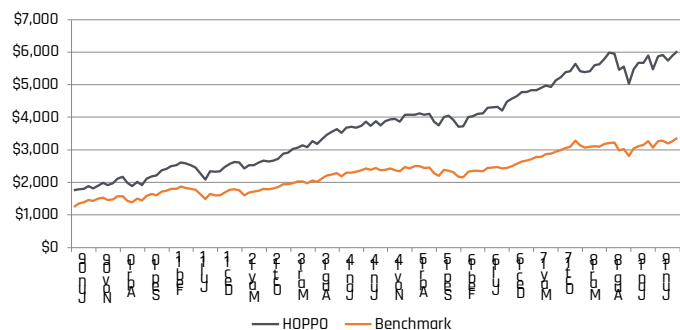
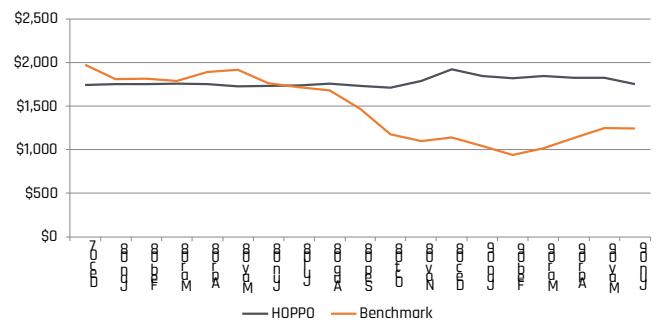
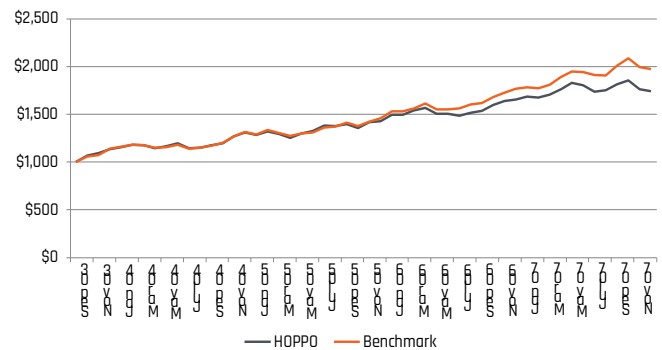
**Expansion Dates:** 06/30/09 - 10/31/19

	HOPPO	Benchmark
<b>Total Return</b>	243.61%	169.98%
<b>Standard Deviation</b>	13.51%	13.32%
<b>Correlation</b>	0.93	1.00

## DESCRIPTION

The Helios Opportunity Index is an aggressive tactical approach to investing in global equities. The Index positioning is determined by a rules based algorithm that analyzes prevailing economic and market data.

## MARKET CYCLE ANALYSIS\*



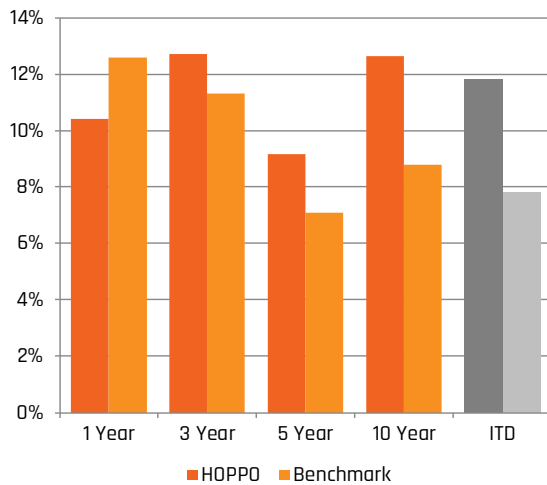
### \* Bureau of Economic Data

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## RETURN STATISTICS

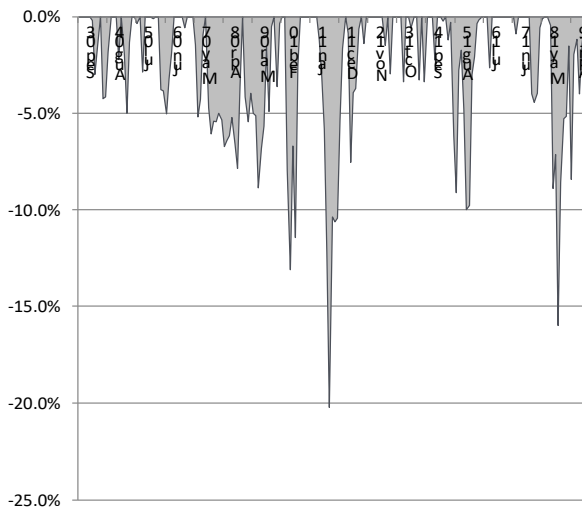
### ANNUALIZED RETURNS



Annualized Returns	HOPPO	Benchmark
1 Year	10.42%	12.59%
3 Year	12.72%	11.33%
5 Year	9.18%	7.08%
10 Year	12.66%	8.81%
ITD	11.81%	7.83%

Return Statistics	HOPPO	Benchmark
Annualized Return	11.81%	7.83%
Annualized Std Dev	12.21%	14.81%
Sharpe Ratio	0.95	0.51
Information Ratio	0.40	-
Maximum Drawdown	-20.18%	-54.92%
Tracking Error (Month)	2.85%	-
Tracking Error (Annual)	9.87%	-

### MAXIMUM DRAWDOWN



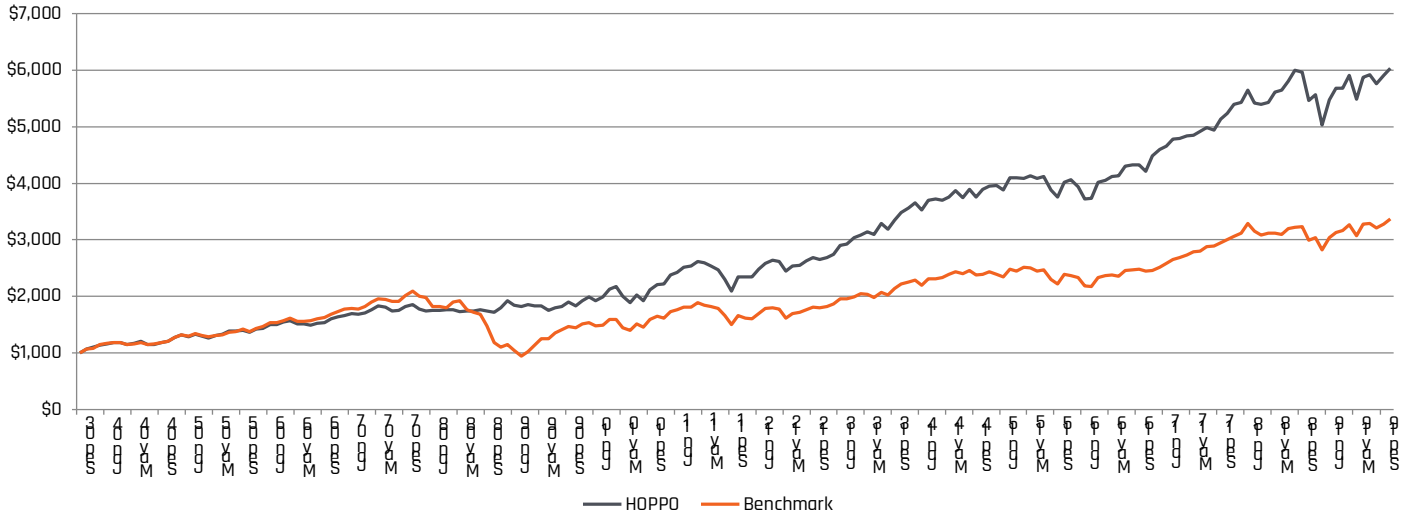
Return Statistics	HOPPO	Benchmark
Correlation	0.75	1.00
Beta	0.62	1.00
R <sup>2</sup>	0.56	1.00
Alpha	0.45%	0.00%
Up Capture	0.90	1.00
Down Capture	0.69	1.00
% Positive Months	66.84%	63.21%

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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>	8.83	3.61	0.12	3.84	(7.01)	7.07	0.78	(2.85)	2.67	2.08	-	-	<b>19.77</b>	<b>19.38</b>
<b>2018</b>	4.05	(3.99)	(0.46)	0.48	3.52	0.48	2.96	3.20	(0.46)	(8.47)	1.92	(9.54)	<b>(7.24)</b>	<b>(9.41)</b>
<b>2017</b>	1.28	2.78	0.14	1.02	0.21	1.39	1.53	(0.89)	3.90	1.91	3.15	0.53	<b>18.20</b>	<b>23.97</b>
<b>2016</b>	(5.43)	0.24	7.52	0.94	1.74	0.21	4.13	0.55	0.08	(2.66)	6.46	2.45	<b>16.71</b>	<b>7.86</b>
<b>2015</b>	(2.26)	5.60	(0.02)	(0.22)	1.31	(1.22)	0.92	(5.89)	(3.12)	6.96	1.06	(3.14)	<b>(0.73)</b>	<b>(2.36)</b>
<b>2014</b>	(3.38)	4.76	0.53	(0.60)	1.55	3.14	(3.28)	3.94	(3.36)	3.42	1.59	0.39	<b>8.55</b>	<b>4.16</b>
<b>2013</b>	5.60	0.87	3.89	1.45	2.13	(1.50)	6.01	(2.96)	4.95	3.94	2.58	2.42	<b>33.16</b>	<b>22.80</b>
<b>2012</b>	5.63	3.96	2.48	(0.87)	(6.72)	3.87	0.26	3.19	2.24	(1.40)	1.47	2.23	<b>16.92</b>	<b>16.13</b>
<b>2011</b>	1.71	3.98	1.00	3.20	(1.22)	(1.90)	(2.81)	(6.77)	(9.10)	12.30	(0.29)	0.21	<b>(1.28)</b>	<b>(7.35)</b>
<b>2010</b>	(3.63)	3.40	6.77	2.52	(7.95)	(5.60)	7.37	(5.09)	10.07	3.82	0.86	7.08	<b>19.22</b>	<b>12.67</b>
<b>2009</b>	(4.17)	(1.34)	1.56	(1.07)	(0.13)	(3.93)	2.24	1.23	4.35	(3.39)	4.64	4.00	<b>3.48</b>	<b>34.63</b>
<b>2008</b>	0.69	(0.04)	0.49	(0.38)	(1.46)	0.34	0.25	1.02	(1.46)	(1.36)	4.68	7.60	<b>10.48</b>	<b>(42.19)</b>
<b>2007</b>	2.11	(0.60)	1.61	3.45	3.82	(1.46)	(3.78)	0.97	3.44	2.22	(4.74)	(1.40)	<b>5.32</b>	<b>11.66</b>
<b>2006</b>	4.99	(0.11)	3.01	1.55	(3.78)	(0.06)	(1.24)	1.91	1.37	3.98	2.56	0.91	<b>15.84</b>	<b>20.95</b>
<b>2005</b>	(2.22)	2.88	(1.97)	(3.09)	3.85	1.64	4.60	(0.37)	1.18	(2.89)	4.54	0.66	<b>8.69</b>	<b>10.84</b>
<b>2004</b>	2.04	1.88	(0.21)	(2.78)	1.74	2.95	(4.26)	0.10	2.42	1.96	5.85	3.34	<b>15.61</b>	<b>15.23</b>
<b>2003</b>	-	-	-	-	-	-	-	-	-	6.75	2.46	3.88	<b>13.62</b>	<b>14.42</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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