• Designed to track the largest CTAs in U.S. single manager mutual fund format and be representative of the managed futures mutual fund space

• Criteria
  – Must trade a diversified futures strategy (including FX)
  – Must be a single manager mutual fund (multi-manager / Fund of Funds are excluded)
  – Must be open to new investment
  – Must report returns net of fees on a daily basis assuming reinvestment of dividends paid, for the share class designed for institutional investors

• Index is comprised of the largest 10 managers (by AUM) who meet the above criteria
  – Cut-off for 2020 approximately $79 million

• Index is equally weighted
• Index is rebalanced annually on 1st January
• Index is reconstituted annually on 1st January
• Index Inception Date: 1st January 2013
  (Back-filled live returns data using an annual walk-forward manager re-selection)
• Launch Date: 1st January 2016

• Calculation Frequency: Daily, Index performance is net of all fees (constituent programs only)
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