• Designed to track the largest CTAs and be representative of the managed futures space

• Criteria
  – Must trade a primarily futures (inc. FX forwards) based strategy (as determined by SG)
  – Must be broadly diversified (across asset classes and/or markets) (as determined by SG)
  – Must be open to new investment
  – Must report returns on a daily basis (net of fees)

• Index is comprised of the largest 20 managers (AUM) who meet the above criteria
  – Cut-off for 2018 approx. $1.45b

• Index is equally weighted
• Index is rebalanced annually on 1st January
• Index is reconstituted annually on 1st January
• Calculated in base currency (i.e. with no currency hedging)
• Index inception date: 1st January 2000

• Calculation Frequency: Daily, Index performance is net of all fees (constituent programs only)
• Designed to track the largest CTAs and be representative of the managed futures space

• Criteria:
  – Must trade a primarily futures (inc. FX forwards) based strategy (as determined by SG)
  – Must be broadly diversified (across asset classes and/or markets) (as determined by SG)
  – Assets under management must be greater than two standard deviation above the mean of all CTAs
  – Must be open to new investment
  – Must report returns on a daily basis (net of fees)

• Index is equally weighted
• Index is rebalanced annually
• Index is reconstituted annually
• Index inception date: 1st January 2000
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CONSTRUCTION METHODOLOGY