

- 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)

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  - Assets under management must be greater than two standard deviation above the mean of all CTAs
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