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The SG CTA Index is designed to track the largest 20 (by AUM) CTAs and be representative of the managed futures space. Managers must meet the following criteria:

- Must be open to new investment
- Must report returns on a daily basis

The CTA Index is equally weighted, and rebalanced and reconstituted annually.

Monthly Return for: May 2019

SG CTA Index

-2.36%

RETURNS ARE COMPRISED OF DAILY MANAGER ESTIMATES

Since Inception

115.13%

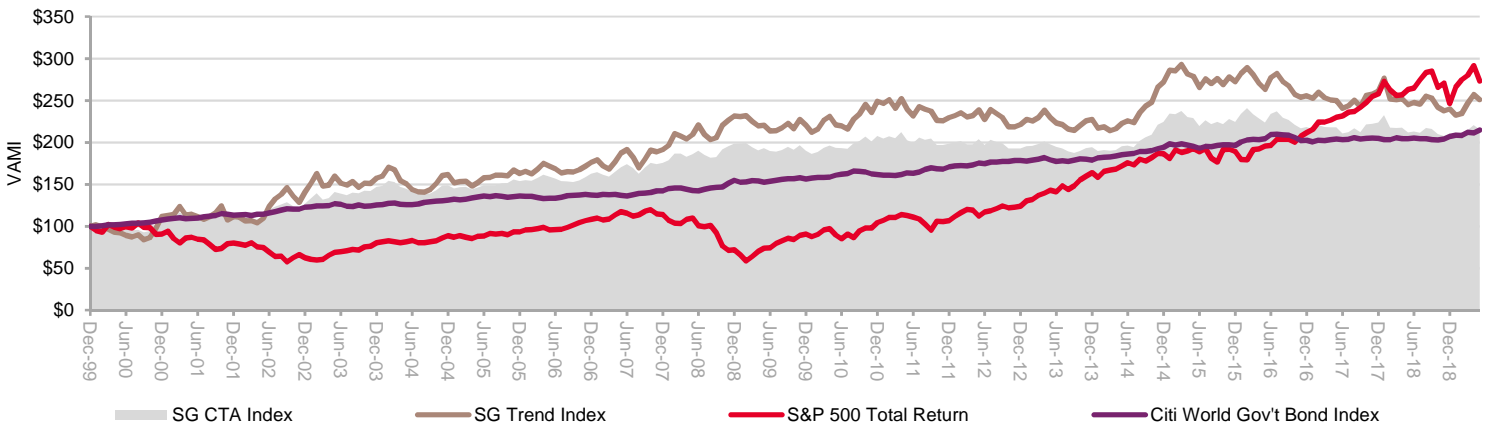
Bloomberg

NEIXCTA

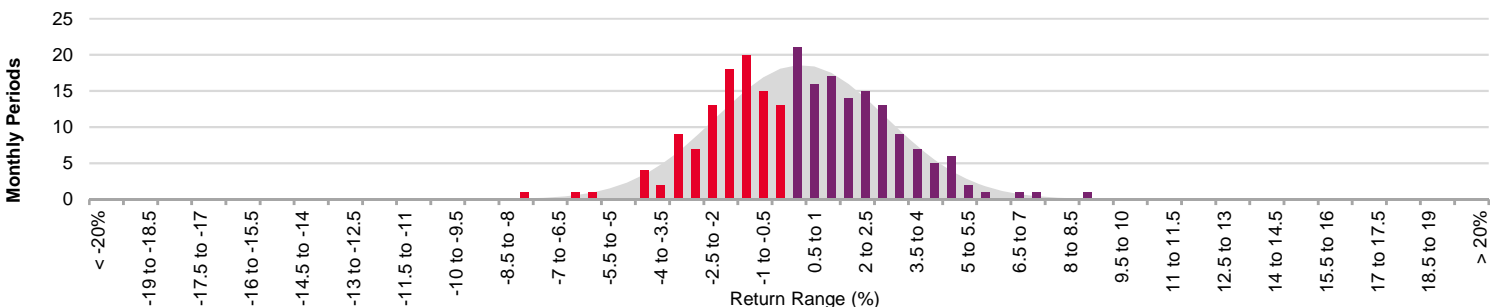
Performance Table Since Inception: SG CTA Index

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2019	(1.89%)	0.41%	3.44%	2.74%	(2.36%)								2.22%
2018	3.90%	(6.33%)	(0.13%)	0.07%	(2.53%)	0.54%	(0.70%)	2.64%	(0.63%)	(2.79%)	(1.09%)	1.44%	(5.83%)
2017	(1.13%)	2.24%	(1.01%)	(0.13%)	0.04%	(3.43%)	0.76%	2.09%	(2.09%)	4.35%	0.31%	0.70%	2.48%
2016	4.18%	2.97%	(3.00%)	(2.22%)	(2.04%)	4.52%	1.24%	(3.12%)	(1.18%)	(2.60%)	(1.81%)	0.59%	(2.87%)
2015	4.32%	(0.30%)	1.70%	(3.17%)	(0.40%)	(4.23%)	3.09%	(1.88%)	1.17%	(1.20%)	2.66%	(1.35%)	0.03%
2014	(2.33%)	0.58%	(0.31%)	0.42%	2.31%	0.49%	(0.97%)	3.95%	1.93%	1.64%	5.61%	1.56%	15.66%
2013	1.45%	0.11%	1.28%	1.45%	(1.72%)	(1.50%)	(0.98%)	(1.75%)	(0.97%)	1.21%	1.69%	0.57%	0.73%
2012	0.70%	0.94%	(2.02%)	0.08%	3.03%	(3.29%)	2.95%	(1.18%)	(0.81%)	(3.01%)	(0.13%)	0.06%	(2.87%)
2011	(1.45%)	1.19%	(1.06%)	3.59%	(4.48%)	(1.66%)	3.27%	(1.41%)	0.75%	(3.75%)	0.15%	0.67%	(4.45%)
2010	(2.02%)	1.29%	2.67%	1.39%	(1.41%)	(0.24%)	(0.47%)	3.47%	1.29%	2.67%	(2.82%)	3.32%	9.26%
2009	0.18%	0.16%	(2.46%)	(1.97%)	1.31%	(1.78%)	(0.35%)	0.88%	2.17%	(1.80%)	2.71%	(3.25%)	(4.30%)
2008	1.68%	4.60%	(0.20%)	(1.97%)	1.74%	2.30%	(2.72%)	(1.80%)	0.33%	4.98%	2.09%	1.65%	13.07%
2007	1.14%	(1.75%)	(1.40%)	3.44%	3.23%	2.35%	(2.59%)	(4.07%)	4.29%	3.54%	(0.85%)	0.86%	8.05%
2006	0.90%	(0.61%)	2.24%	2.42%	(1.53%)	(1.38%)	(2.01%)	(0.08%)	(0.54%)	1.35%	2.38%	2.62%	5.75%
2005	(2.63%)	1.03%	0.32%	(2.01%)	1.46%	1.92%	(0.14%)	0.03%	1.62%	0.16%	2.69%	(1.16%)	3.20%
2004	0.98%	4.05%	(0.92%)	(3.90%)	(1.50%)	(2.47%)	(0.67%)	(1.28%)	0.36%	2.89%	3.82%	0.42%	1.46%
2003	4.92%	4.69%	(5.54%)	1.62%	5.40%	(1.42%)	(1.29%)	2.13%	(0.54%)	2.24%	(0.20%)	3.29%	15.75%

Performance Chart Since Inception: SG CTA Index



Frequency Distribution of Returns



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