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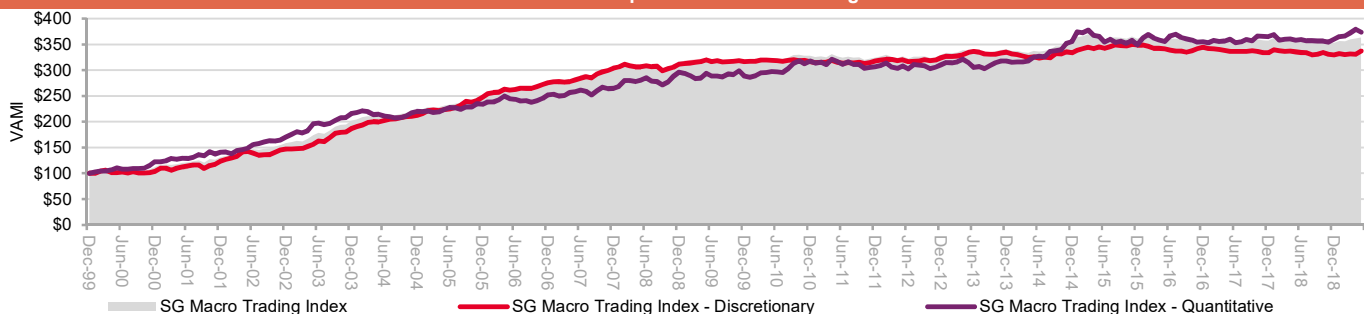
### Monthly Returns for: May 2019

	0.53%	NOTE: RETURNS FOR CURRENT MONTH ARE ESTIMATES	70%	Bloomberg
SG Macro Trading Index	0.53%	Percentage of Programs Reported:	70%	NEIXMTI
SG Macro Trading Index - Discretionary	2.00%	Percentage of Programs Reported:	67%	NEIXMTID
SG Macro Trading Index - Quantitative	-1.43%	Percentage of Programs Reported:	75%	NEIXMTIQ

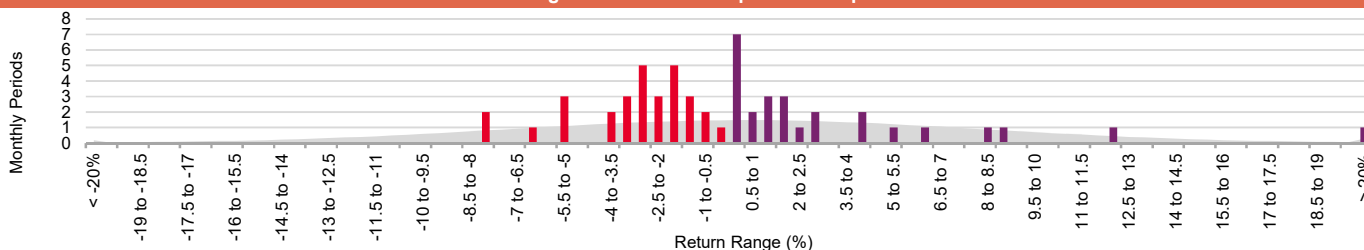
### Performance Table Since Inception: SG Macro Trading Index

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2019	0.93%	(0.14%)	0.88%	0.62%	0.53%								<b>2.84%</b>
2018	1.51%	(1.41%)	(0.09%)	0.15%	(0.55%)	(0.08%)	(0.30%)	(0.71%)	0.15%	0.59%	(0.89%)	0.51%	<b>(1.15%)</b>
2017	(0.67%)	0.36%	(0.41%)	(0.22%)	0.04%	(0.75%)	0.15%	0.51%	(0.06%)	0.91%	(0.66%)	(0.03%)	<b>(0.86%)</b>
2016	1.41%	0.28%	(1.49%)	(0.30%)	(0.51%)	0.63%	0.10%	(0.70%)	(0.65%)	0.28%	0.22%	0.66%	<b>(0.10%)</b>
2015	2.80%	0.50%	1.10%	(1.63%)	0.44%	(1.73%)	1.23%	(0.00%)	(0.10%)	(0.56%)	1.24%	(1.22%)	<b>1.98%</b>
2014	(0.94%)	(0.06%)	(0.68%)	(0.26%)	0.95%	(0.23%)	0.26%	0.97%	1.69%	0.01%	2.13%	0.08%	<b>3.95%</b>
2013	1.14%	(0.17%)	0.43%	1.04%	0.17%	(0.83%)	(0.07%)	(1.06%)	0.66%	0.64%	0.94%	0.26%	<b>3.17%</b>
2012	0.71%	0.87%	(1.16%)	(0.74%)	1.00%	(1.40%)	1.20%	0.02%	0.25%	(1.09%)	0.59%	1.42%	<b>1.62%</b>
2011	(0.82%)	0.34%	(0.52%)	1.94%	(1.27%)	(1.00%)	0.82%	(0.72%)	0.29%	(1.50%)	0.62%	0.77%	<b>(1.10%)</b>
2010	(0.15%)	0.31%	1.17%	0.01%	0.15%	(0.11%)	(0.43%)	1.13%	1.39%	0.19%	(0.43%)	0.01%	<b>3.25%</b>
2009	0.08%	(0.36%)	(0.29%)	0.35%	1.73%	(1.29%)	0.37%	(0.73%)	0.79%	(0.02%)	1.01%	(1.43%)	<b>0.16%</b>
2008	1.01%	2.63%	(0.50%)	(0.75%)	0.47%	1.02%	(1.22%)	(0.01%)	(2.65%)	1.72%	1.99%	2.05%	<b>5.78%</b>
2007	0.54%	(0.19%)	(0.12%)	1.00%	1.08%	0.95%	0.54%	(1.55%)	2.75%	2.02%	0.10%	0.98%	<b>8.34%</b>
2006	2.48%	0.71%	0.61%	2.58%	(1.09%)	0.09%	0.32%	0.03%	(0.37%)	1.27%	1.64%	1.65%	<b>10.31%</b>
2005	1.16%	1.82%	0.12%	(0.13%)	1.26%	0.90%	0.79%	0.68%	3.03%	(0.44%)	1.83%	1.65%	<b>13.38%</b>
2004	1.55%	1.77%	1.16%	(0.09%)	(0.20%)	0.51%	0.79%	(0.24%)	1.05%	1.07%	1.03%	1.01%	<b>9.79%</b>
2003	1.28%	1.50%	(0.50%)	2.69%	4.42%	2.82%	(1.04%)	3.53%	3.99%	1.69%	0.47%	3.68%	<b>27.28%</b>

### Performance Chart Since Inception: SG Macro Trading Index



### Individual Manager Performance Dispersion - Reported Month



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### Monthly Returns for: May 2019

	0.53%	Percentage of Programs Reported:	70%	Bloomberg
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SG Macro Trading Index - Quantitative	-1.43%	Percentage of Programs Reported:	75%	NEIXMTIQ

#### Performance Table Since Inception: SG Maco Trading Index - Discretionary

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2019	0.67%	(0.52%)	0.35%	(0.25%)	2.00%								2.24%
2018	1.75%	(0.48%)	(0.41%)	0.15%	(0.46%)	(0.35%)	(0.11%)	(1.18%)	0.33%	1.04%	(1.05%)	(0.33%)	(1.13%)
2017	(0.74%)	(0.24%)	(0.31%)	(0.56%)	(0.48%)	(0.04%)	(0.07%)	0.02%	0.32%	(0.19%)	(0.98%)	0.03%	(3.19%)
2016	0.12%	(0.63%)	(1.30%)	0.13%	(0.32%)	(0.81%)	(0.38%)	(0.10%)	(0.59%)	0.88%	1.08%	0.89%	(1.06%)
2015	1.28%	1.09%	0.90%	(0.88%)	1.05%	(0.85%)	0.98%	1.04%	(0.56%)	(0.23%)	1.03%	(0.55%)	4.34%
2014	(1.03%)	(0.28%)	(0.98%)	(0.76%)	0.21%	(0.72%)	0.64%	(0.37%)	2.43%	(0.22%)	1.21%	(0.43%)	(0.34%)
2013	0.92%	(0.22%)	0.40%	0.70%	1.39%	0.61%	(0.51%)	(0.96%)	(0.22%)	0.05%	0.78%	0.46%	3.43%
2012	0.63%	0.41%	(0.19%)	(0.68%)	0.61%	(1.09%)	0.17%	0.23%	0.68%	(0.59%)	0.32%	1.44%	1.93%
2011	(0.63%)	0.26%	(0.03%)	1.14%	(1.15%)	(0.69%)	0.46%	(0.21%)	0.48%	(0.88%)	0.71%	0.90%	0.32%
2010	0.18%	(0.05%)	0.75%	(0.04%)	(0.06%)	(0.15%)	(0.46%)	0.50%	0.39%	(0.45%)	0.16%	(0.73%)	0.02%
2009	0.48%	0.22%	0.69%	0.37%	1.08%	(1.13%)	0.56%	(0.78%)	0.24%	0.12%	0.33%	(0.47%)	1.71%
2008	0.72%	1.68%	(0.82%)	(0.77%)	0.09%	0.64%	(0.59%)	0.27%	(2.89%)	1.50%	0.93%	1.75%	2.44%
2007	0.54%	0.34%	(0.36%)	0.31%	1.29%	0.94%	1.29%	(0.88%)	2.58%	1.49%	0.93%	1.45%	10.32%
2006	2.74%	0.95%	0.16%	2.36%	(0.65%)	0.36%	1.02%	(0.09%)	0.01%	1.21%	1.52%	1.24%	11.31%
2005	1.77%	2.38%	0.73%	(0.49%)	0.85%	0.46%	1.34%	1.64%	3.48%	(0.64%)	1.41%	2.61%	16.61%
2004	1.97%	1.83%	2.11%	0.95%	(0.39%)	1.44%	1.39%	0.10%	1.39%	0.91%	0.21%	0.87%	13.52%
2003	0.07%	0.62%	0.10%	2.85%	2.76%	4.00%	(0.78%)	4.91%	4.58%	1.34%	0.52%	3.64%	27.31%

#### Performance Table Since Inception: SG Macro Trading Index - Quantitative

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2019	1.31%	0.39%	1.62%	1.89%	(1.43%)								3.80%
2018	1.15%	(2.90%)	0.40%	0.15%	(0.69%)	0.32%	(0.56%)	(0.05%)	(0.12%)	(0.07%)	(0.64%)	1.74%	(1.33%)
2017	(0.55%)	1.29%	(0.57%)	0.29%	0.84%	(1.82%)	0.49%	1.26%	(0.65%)	2.55%	(0.18%)	(0.11%)	2.80%
2016	3.76%	1.86%	(1.82%)	(1.05%)	(0.84%)	3.11%	0.90%	(1.72%)	(0.76%)	(0.68%)	(1.16%)	0.30%	1.74%
2015	5.23%	(0.44%)	1.41%	(2.72%)	(0.49%)	(3.10%)	1.66%	(1.77%)	0.66%	(1.15%)	1.63%	(2.45%)	(1.84%)
2014	(0.76%)	0.34%	(0.11%)	0.64%	2.24%	0.62%	(0.42%)	3.42%	0.28%	0.45%	3.78%	0.97%	11.96%
2013	1.51%	(0.08%)	0.47%	1.61%	(1.85%)	(3.24%)	0.64%	(1.23%)	2.04%	1.53%	1.19%	(0.06%)	2.43%
2012	0.82%	1.55%	(2.57%)	(0.84%)	1.58%	(1.88%)	2.78%	(0.30%)	(0.42%)	(1.83%)	0.99%	1.39%	1.12%
2011	(1.20%)	0.50%	(1.48%)	3.37%	(1.50%)	(1.58%)	1.41%	(1.54%)	0.00%	(2.45%)	0.49%	0.56%	(3.51%)
2010	(0.81%)	1.01%	1.98%	0.11%	0.52%	(0.03%)	(0.39%)	2.41%	3.43%	1.59%	(1.80%)	1.69%	10.03%
2009	(0.66%)	(1.45%)	(2.06%)	0.29%	3.23%	(1.66%)	(0.05%)	(0.60%)	2.00%	(0.33%)	2.53%	(3.42%)	(2.36%)
2008	1.47%	4.15%	0.02%	(0.71%)	1.08%	1.61%	(2.27%)	(0.46%)	(2.26%)	2.13%	3.98%	2.64%	11.71%
2007	0.55%	(1.37%)	0.39%	2.43%	0.66%	0.98%	(0.75%)	(2.66%)	3.01%	2.84%	(1.19%)	0.28%	5.11%
2006	1.92%	0.17%	1.62%	3.11%	(2.16%)	(0.56%)	(1.39%)	0.33%	(1.31%)	1.40%	1.92%	2.61%	7.74%
2005	(0.31%)	0.46%	(1.38%)	0.62%	2.11%	1.80%	(0.35%)	(1.31%)	2.11%	0.02%	2.83%	(0.60%)	6.07%
2004	0.66%	1.65%	(0.83%)	(2.47%)	0.23%	(1.61%)	(0.61%)	(1.06%)	0.25%	1.47%	3.01%	1.34%	1.91%
2003	3.02%	2.77%	(1.36%)	2.41%	7.36%	0.73%	(1.47%)	1.19%	3.00%	2.44%	0.38%	3.77%	26.73%

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