



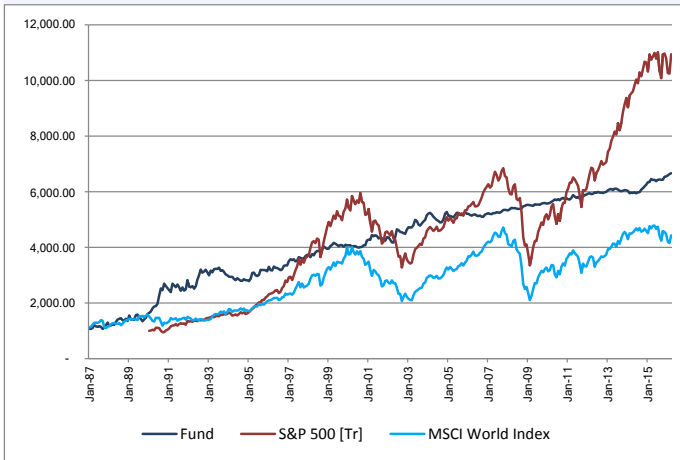
Description

Reflects performance of the BARCLAY CURRENCY TRADERS INDEX.

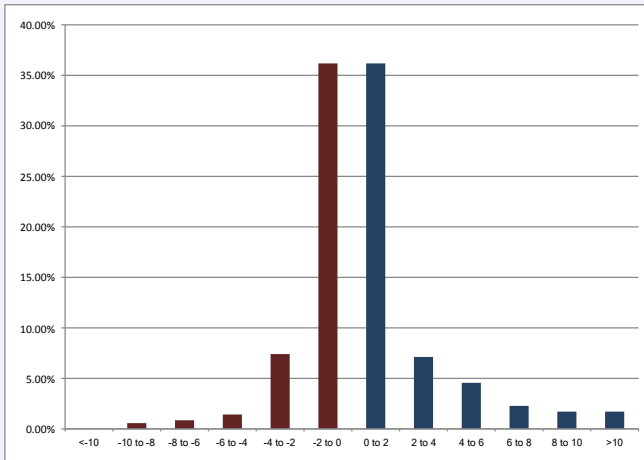
Performance (Last 5 Years)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2016	0.54%	0.76%	0.45%										1.76%
2015	1.37%	0.22%	1.65%	-0.52%	0.04%	-0.75%	0.83%	0.11%	-0.13%	0.01%	1.67%	0.19%	4.74%
2014	-0.41%	-1.34%	0.34%	-0.16%	0.42%	-0.66%	0.64%	0.03%	1.56%	0.84%	1.06%	0.99%	3.35%
2013	0.88%	0.60%	0.17%	-0.63%	0.82%	-0.01%	-0.50%	-0.72%	-0.28%	0.30%	0.39%	-0.14%	0.87%
2012	0.55%	0.24%	-0.52%	0.21%	0.88%	-0.31%	0.61%	-0.49%	-0.03%	-0.17%	0.40%	0.34%	1.71%

Cumulative Performance



Return Distribution

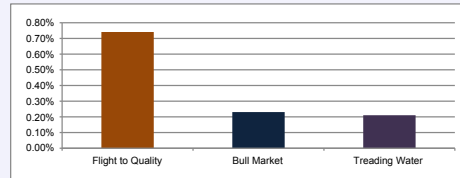


Risk Analysis

Annualized Return	6.70%
Cumulative Return	5.67
Annualized Volatility	10.51%
Best Month	14.99%
Worst Month	-9.4%
Percent Up	53.56%

Sharpe	0.31
Sortino	1.09
Calmar	0.44
VaR	-5.36%
Omega	1.92
Maximum Drawdown	-15%

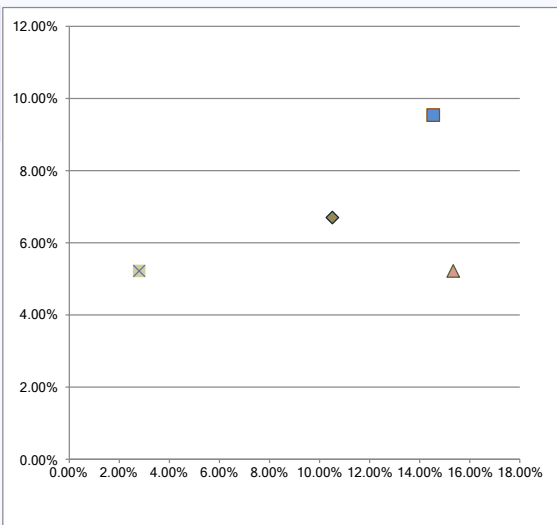
Market Regimes



Benchmark Analysis

Benchmark	Alpha	Beta	Corr.	Up Corr	Dn Corr
S&P 500 [Tr]	0.50%	0.02	-4%	-4%	-7%
MSCI World Index	0.59%	0.01	-4%	-4%	-4%

Risk/Return Comparison



Factor Sensitivities

