

**PSRAE VS. TOP 20 ALTERNATIVE MUTUAL FUNDS (BY AUM)**

January 2019 - February 2025

| <i>Fund Name</i>  | <i>Ticker</i>       | <i>Annualized Return</i> | <i>Sharpe (0%)</i> | <i>Beta</i>        | <i>Alpha (0%)</i>  | <i>Correlation</i> |
|---|---------------------|--------------------------|--------------------|--------------------|--------------------|--------------------|
| <b><i>ProfitScore Regime-Adaptive Long/Short Equity Index</i></b> | <b><i>PSRAE</i></b> | <b><i>14.19%</i></b>     | <b><i>0.96</i></b> | <b><i>0.43</i></b> | <b><i>7.92</i></b> | <b><i>1.00</i></b> |
| Goldman Sachs US Eq Div and Prem Instl                            | GSPKX               | 14.09%                   | 0.96               | 0.86               | 0.95               | 0.48               |
| JPMorgan Equity Premium Income I                                  | JEPIX               | 11.06%                   | 0.94               | 0.64               | 1.37               | 0.33               |
| AB Select US Long/Short Advisor                                   | ASYLX               | 10.45%                   | 1.16               | 0.50               | 2.60               | 0.50               |
| JPMorgan Hedged Equity A  | JHQAX               | 10.37%                   | 1.21               | 0.44               | 3.52               | 0.48               |
| BlackRock High Equity Income Instl                                | BMCIX               | 10.23%                   | 0.67               | 0.84               | -1.86              | 0.41               |
| Diamond Hill Long-Short I   | DHLSX               | 9.26%                    | 0.70               | 0.68               | -0.79              | 0.34               |
| Neuberger Berman Long Short Instl                                 | NLSIX               | 9.05%                    | 1.24               | 0.38               | 3.16               | 0.38               |
| Catalyst/Millburn Hedge Strategy I                                | MBXIX               | 7.98%                    | 0.63               | 0.43               | 2.01               | 0.21               |
| AQR Managed Futures Strategy I                                    | AQMIX               | 7.36%                    | 0.67               | -0.28              | 12.89              | -0.13              |
| Horizon Active Risk Assist® Investor                              | ARANX               | 7.33%                    | 0.60               | 0.69               | -2.74              | 0.46               |
| AQR Diversified Arbitrage I                                       | ADAIX               | 7.19%                    | 1.04               | 0.19               | 4.36               | 0.11               |
| Columbia Adaptive Risk Allocation Inst                            | CRAZX               | 6.65%                    | 0.73               | 0.48               | -0.51              | 0.49               |
| Virtus AlphaSimplex Mgd Futs Strat I                              | ASFYX               | 6.37%                    | 0.52               | -0.22              | 11.07              | 0.00               |
| Goldman Sachs Absolute Ret Trckr Instl                            | GJRTX               | 5.58%                    | 0.84               | 0.37               | -0.03              | 0.36               |
| Abbey Capital Futures Strategy I                                  | ABYIX               | 5.27%                    | 0.66               | -0.14              | 7.89               | 0.00               |
| LoCorr Macro Strategies I   | LFMIX               | 5.24%                    | 0.69               | -0.05              | 6.39               | -0.01              |
| FS Multi-Strategy Alternatives I                                  | FSMSX               | 5.11%                    | 1.40               | 0.10               | 3.52               | 0.03               |
| BlackRock Systematic Multi-Strat Instl                            | BIMBX               | 5.08%                    | 1.08               | 0.17               | 2.46               | 0.27               |
| BlackRock Tactical Opportunities Instl                            | PBAIX               | 5.03%                    | 0.99               | 0.05               | 4.38               | -0.06              |
| Aspiriant Defensive Allocation                                    | RMDFX               | 4.92%                    | 0.76               | 0.31               | 0.27               | 0.34               |
| Average   |                     | 7.99%                    | 0.88               | 0.33               | 3.28               | 0.29               |
| S&P 500 Index   |                     | 15.05%                   | 0.91               | 1.00               | 0.00               | 0.50               |
| Barclay Hedge Fund Index  |                     | 6.97%                    | 0.92               | 0.41               | 0.74               | 0.36               |

The ProfitScore Regime-Adaptive Long/Short Equity Index is licensed to [AXS Investments](#), LLC, which created the AXS Adaptive Plus Fund (AXSPX) around the PSRAE Index.