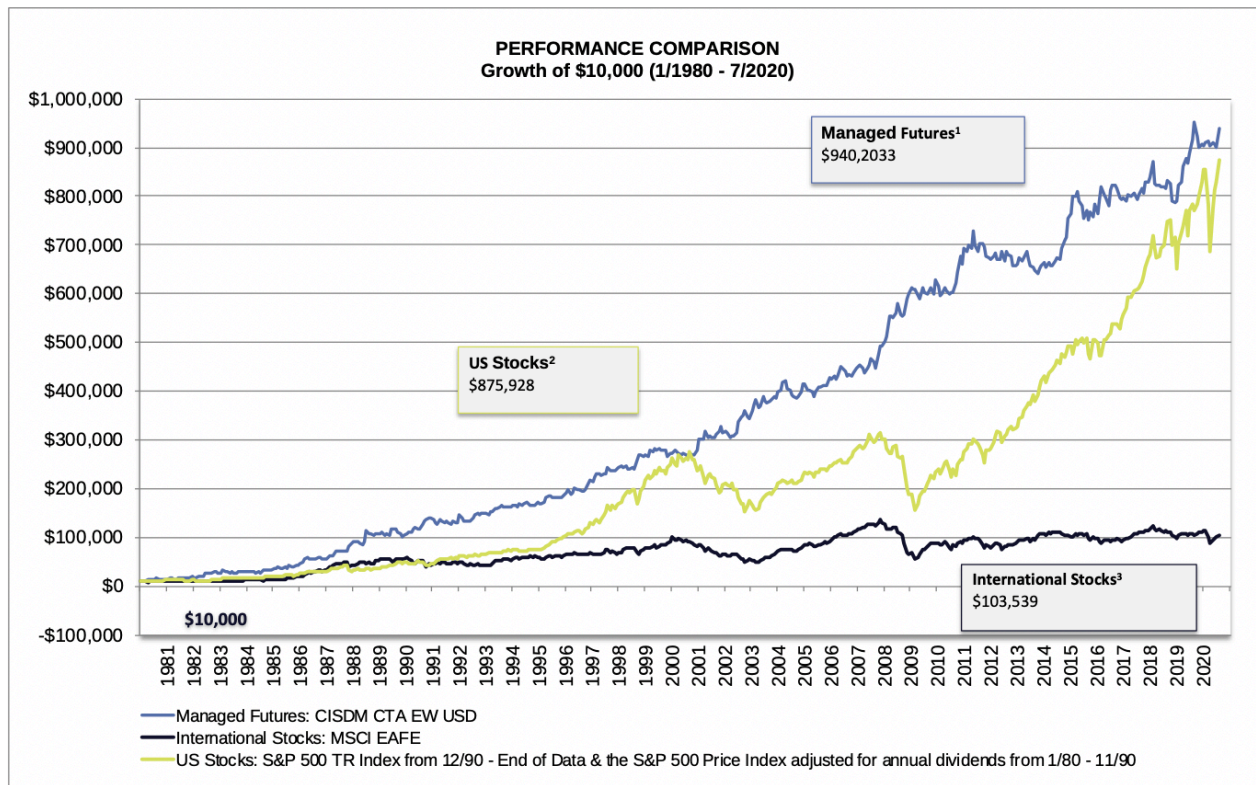


Asset Class Performance Comparisons



Managed Futures vs. U.S. Stocks vs. International Stocks Jan 1980 – Jul 2020



The Chart represents the Growth of \$10,000 invested in Managed Futures, US Stocks and International Stocks from January 1980 to July 2020.

It is not possible to directly invest in these indices and their returns do not reflect the fees and expenses inherent in investing in a vehicle designed to replicate a particular index.

The addition of managed futures to a client's portfolio does not mean that a portfolio will be profitable or that it will not experience substantial losses and that the studies conducted in the past may not be indicative of current time periods or of the performance of any individual CTA.

Past performance is not necessarily indicative of future results.

For more information: Managed Futures Division

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