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ALTERNATIVE UCITS MONTHLY PERFORMANCE REPORT

February 2025

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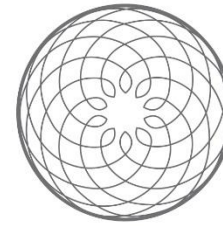
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SECTION ONE FUND PERFORMANCE



PERFORMANCE - FEBRUARY 2025 (%)

TOP 10	Janus Henderson Horizon China Opportunities	11.25
	H2O Vivace	9.91
	Veritas China	7.72
	ChinaAMC China Growth	6.76
	BDLCM - Rempart	6.39
	AQR Style Premia UCITS	6.12
	Fidelity Global Contrarian Long/Short	5.39
	Alken Absolute Return Europe	5.18
	BANOR SICAV Greater China Equity	5.08
	Bestinver Tordesillas SICAV - Iberia Long - Short	4.79

AH Global Index	0.28
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BOTTOM 10	Seahawk Equity Long Short	-4.74
	Prosper Stars & Stripes	-4.83
	LIOR GP - Alpha	-4.92
	Man AHL Trend Alternative	-5.01
	U Access (IRL) Shannon River	-5.02
	MontLake Cooper Creek North America Long Short Equity	-5.36
	Alger SICAV - Alger Dynamic Opportunities	-5.52
	SpesX - Energy Transition Liquid Opportunities	-6.80
	Tulip Trend UCITS	-9.10
	BNP Paribas Environmental Absolute Return Thematic Equity	-10.77

PERFORMANCE - YTD 2025 (%)

TOP 10	H2O Vivace	21.92
	H2O Allegro	14.11
	FERI Euro EquityFlex	13.37
	Janus Henderson Horizon China Opportunities	11.10
	Portland Hill SICAV - ESG Catalyst Driven Strategy	10.07
	AQR Style Premia UCITS	9.89
	Veritas China	9.69
	UBS Currency Allocation Return Strategy	9.62
	DWS Gold Plus	9.56
	BDLCM - Rempart	9.16

AH Global Index	1.47
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BOTTOM 10	CRM Long/Short Opportunities UCITS	-4.91
	THEAM Quant-Cross Asset High Focus	-4.99
	SpesX - Energy Transition Liquid Opportunities	-5.17
	THEAM Quant - Alpha Commodity	-5.96
	Banor SICAV Volta Long Short Equity	-6.21
	LIOR GP - Alpha	-6.21
	Man AHL Trend Alternative	-6.37
	MontLake Cooper Creek North America Long Short Equity	-8.16
	Tulip Trend UCITS	-8.40
	BNP Paribas Environmental Absolute Return Thematic Equity	-12.64



PERFORMANCE - FEBRUARY 2025 (%)

TOP 10	MontLake Ironshield Credit	2.64
	Bramshill UCITS Income Performance	2.40
	Man GLG Global Investment Grade Opportunities	2.06
	Concise Short Term High Yield UCITS	1.75
	Man Emerging Markets Corporate Credit Alternative	1.68
	MFM (Lux) - MFM Northlight European Credit Opportunities	1.60
	HSBC GIF GEM Debt Total Return	1.55
	TCW Unconstrained Bond	1.52
	PIMCO GIS Mortgage Opportunities	1.47
	Man GLG High Yield Opportunities	1.34

AH Credit Index	0.58
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BOTTOM 10	Redhedge Relative Value UCITS	0.02
	U Access (IRL) GCA Credit Long Short	0.01
	Robeco QI Long/Short Dynamic Duration	-0.07
	GAM Star Cat Bond	-0.31
	Wellington Global Total Return (UCITS)	-0.35
	Polar Capital Global Absolute Return	-0.43
	Amundi Multi Sector Credit	-0.44
	AXA IM Wave Cat Bond	-0.49
	Twelve Cat Bond	-0.51
	Boussard & Gavaudan Convertible	-0.72

PERFORMANCE - YTD 2025 (%)

TOP 10	MontLake Ironshield Credit	3.62
	Man Emerging Markets Corporate Credit Alternative	3.55
	Man GLG Global Investment Grade Opportunities	3.12
	BlueBay Emerging Market Unconstrained Bond	3.05
	Man GLG High Yield Opportunities	2.97
	Bramshill UCITS Income Performance	2.93
	Legg Mason Brandywine Global Income Optimiser	2.67
	Legg Mason Brandywine Global Fixed Income Absolute Return	2.64
	HI Numen Credit	2.50
	Man GLG Global Convertibles	2.46

AH Credit Index	1.31
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BOTTOM 10	XAIA Credit Basis II	0.49
	Securis Catastrophe Bond	0.47
	Robeco QI Long/Short Dynamic Duration	0.29
	Schroder GAIA Cat Bond	0.20
	Redhedge Relative Value UCITS	0.13
	Wellington Global Total Return (UCITS)	0.11
	Tenax ILS UCITS	-0.30
	GAM Star Cat Bond	-0.70
	Federated Hermes Unconstrained Credit	-0.73
	Twelve Cat Bond	-0.85



PERFORMANCE - FEBRUARY 2025 (%)

TOP 10

Janus Henderson Horizon China Opportunities	11.25
Veritas China	7.72
ChinaAMC China Growth	6.76
BDLCM - Rempart	6.39
Fidelity Global Contrarian Long/Short	5.39
Alken Absolute Return Europe	5.18
BANOR SICAV Greater China Equity	5.08
Bestinver Tordesillas SICAV - Iberia Long - Short	4.79
Man TargetRisk Global Equities	4.32
WS Lancaster Absolute Return	3.94

AH Equity Long/Short Index 0.18

BOTTOM 10

CRM Long/Short Opportunities UCITS	-4.56
Schroder GAIA SEG US Equity	-4.62
Threadneedle Pan European Absolute Alpha	-4.68
Seahawk Equity Long Short	-4.74
Prosper Stars & Stripes	-4.83
U Access (IRL) Shannon River	-5.02
MontLake Cooper Creek North America Long Short Equity	-5.36
Alger SICAV - Alger Dynamic Opportunities	-5.52
SpesX - Energy Transition Liquid Opportunities	-6.80
BNP Paribas Environmental Absolute Return Thematic Equity	-10.77

PERFORMANCE - YTD 2025 (%)

TOP 10

Janus Henderson Horizon China Opportunities	11.10
Portland Hill SICAV - ESG Catalyst Driven Strategy	10.07
Veritas China	9.69
BDLCM - Rempart	9.16
Aperture European Innovation	8.71
Schroder GAIA Egerton Equity	8.54
Alken Absolute Return Europe	8.11
Bestinver Tordesillas SICAV - Iberia Long - Short	8.00
ChinaAMC China Growth	7.53
Varenne Global	7.34

AH Equity Long/Short Index 1.88

BOTTOM 10

Threadneedle Pan European Absolute Alpha	-3.14
Schroder Tellworth UK Dynamic Absolute Return	-3.64
Westbeck Energy Transition UCITS	-3.86
U Access (IRL) Shannon River	-4.06
Prosper Stars & Stripes	-4.24
CRM Long/Short Opportunities UCITS	-4.91
SpesX - Energy Transition Liquid Opportunities	-5.17
Banor SICAV Volta Long Short Equity	-6.21
MontLake Cooper Creek North America Long Short Equity	-8.16
BNP Paribas Environmental Absolute Return Thematic Equity	-12.64



PERFORMANCE - FEBRUARY 2025 (%)

TOP 10

Alicanto Absolute Return	2.10
Neuberger Berman Event Driven	1.55
AQR Corporate Arbitrage UCITS	1.54
Alpine Merger Arbitrage	1.46
GAMCO Merger Arbitrage	1.37
PriviEdge - Amber Event Europe UCITS	1.31
Syquant Helium Invest	1.31
Kite Lake Event Driven UCITS	1.18
IAM O'Connor Event Driven UCITS	1.13
Franklin K2 Bardin Hill Arbitrage UCITS	1.11

AH Event Driven Index	0.70
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BOTTOM 10

Syquant Helium	0.49
Carmignac Portfolio Merger Arbitrage	0.37
Candriam Equities L Risk Arbitrage Opportunities	0.18
Laffitte Risk Arbitrage UCITS	0.17
Hadron Alpha Select UCITS	0.13
BlackRock Global Event Driven	-0.01
Amundi Tiedemann Arbitrage Strategy	-0.17
Candriam Index Arbitrage	-0.32
Lumyna - PSAM Global Event UCITS	-0.49
GA-Courtenay Special Situations	-1.59

PERFORMANCE - YTD 2025 (%)

TOP 10

Alicanto Absolute Return	5.14
Neuberger Berman Event Driven	3.59
AB Event Driven Portfolio	3.27
Kite Lake Event Driven UCITS	2.91
GAMCO Merger Arbitrage	2.86
Syquant Helium Invest	2.47
AQR Corporate Arbitrage UCITS	2.38
Alpine Merger Arbitrage	2.37
Man GLG Event Driven Alternative	2.30
Amundi Sand Grove Event Driven	2.10

AH Event Driven Index	1.55
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BOTTOM 10

Lombard Odier - Event Driven	0.80
Melqart Event Driven UCITS	0.77
Syquant Helium Selection	0.69
Carmignac Portfolio Merger Arbitrage	0.67
Laffitte Risk Arbitrage UCITS	0.33
Lumyna - PSAM Global Event UCITS	0.12
KLS Athos Event Driven	0.00
Candriam Index Arbitrage	-0.07
PriviEdge - Amber Event Europe UCITS	-0.10
GA-Courtenay Special Situations	-1.08



PERFORMANCE - FEBRUARY 2025 (%)

TOP 10	H2O Vivace	9.91
	H2O Allegro	4.40
	UBS Currency Allocation Return Strategy	4.00
	M&G (Lux) Episode Macro	3.44
	KLS Arete Macro	2.93
	Lemanik SICAV Global Strategy	2.34
	Pacific G10 Macro Rates	1.93
	BlueBalance Global Opportunities	1.88
	UBS Dynamic Alpha	1.60
	H2O Adagio	1.44

AH Macro Index	0.81
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BOTTOM 10	JPM Global Macro Sustainable	-0.49
	JPM Global Macro Opportunities	-0.57
	HESPER - Global Solutions	-0.78
	BNY Mellon Global Absolute Return	-0.82
	JPM Global Macro Opportunities (LUX)	-0.87
	LO Funds DOM Global Macro	-0.91
	Ninety One Global Macro Allocation	-0.96
	Amundi Quantitative Global Absolute Return Bond	-2.26
	IAM Welton Multi-Strategy Global Macro UCITS	-2.97
	LIOR GP - Alpha	-4.92

PERFORMANCE - YTD 2025 (%)

TOP 10	H2O Vivace	21.92
	H2O Allegro	14.11
	UBS Currency Allocation Return Strategy	9.62
	GAM Star Global Rates	5.08
	M&G (Lux) Episode Macro	4.62
	Investcorp-Tages Global Rates UCITS	4.59
	Invesco Macro Allocation Strategy	4.30
	Amundi Bridgewater Core Global Macro	4.29
	H2O Adagio	4.14
	PrivileEdge - Graham Quant Macro	3.53

AH Macro Index	2.43
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BOTTOM 10	JPM Global Macro Sustainable	0.30
	Lemanik SICAV Global Strategy	0.24
	IAM BTG Pactual G10 Rates	0.23
	Ninety One Global Macro Allocation	0.04
	L&G Multi-Asset Target Return	-0.20
	KLS Arete Macro	-1.14
	Artemis Strategic Assets	-1.74
	IAM Welton Multi-Strategy Global Macro UCITS	-1.81
	Amundi Quantitative Global Absolute Return Bond	-3.08
	LIOR GP - Alpha	-6.21



PERFORMANCE - FEBRUARY 2025 (%)

TOP 10	AQR Managed Futures UCITS	3.42
	Amundi Metori Epsilon Global Trends	2.30
	BNP THEAM Quant - Multi Asset Diversified	0.89
	Tungsten TRYCON AI Global Markets	0.85
	CFM ISTrends	0.74
	EPIC Financial Trends	0.17
	Allianz Multi Asset Long / Short	-0.49
	AQR Alternative Trends UCITS	-0.52
	Nomura Cross Asset Momentum UCITS	-0.53
	Fulcrum Multi Asset Trend	-0.76

AH Managed Futures Index	-1.38
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BOTTOM 10	Pimco TRENDS Managed Futures Strategy	-2.15
	iMGP DBi Managed Futures	-2.28
	Aspect Diversified Trends	-2.54
	Winton Alma Diversified Macro	-2.62
	Aspect Core UCITS	-2.72
	Man AHL Alpha Core Alternative	-2.80
	Schroder GAIA BlueTrend	-3.71
	Winton Trend (UCITS)	-4.02
	Man AHL Trend Alternative	-5.01
	Tulip Trend UCITS	-9.10

PERFORMANCE - YTD 2025 (%)

TOP 10	AQR Managed Futures UCITS	4.79
	Amundi Metori Epsilon Global Trends	3.15
	Tungsten TRYCON AI Global Markets	1.79
	CFM ISTrends	1.46
	MontLake DUNN WMA Institutional UCITS	1.10
	BNP THEAM Quant - Multi Asset Diversified	0.79
	KLS BH-DG Systematic Trading UCITS	0.61
	Fulcrum Multi Asset Trend	0.39
	Lynx UCITS	0.32
	SEB Asset Selection	0.24

AH Managed Futures Index	-1.09
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BOTTOM 10	Aspect Core UCITS	-2.59
	Nomura Cross Asset Momentum UCITS	-3.01
	MontLake Crabel Gemini	-3.02
	Cyril Systematic UCITS	-3.04
	Man AHL Alpha Core Alternative	-3.80
	Winton Trend (UCITS)	-4.00
	Pimco TRENDS Managed Futures Strategy	-4.28
	Schroder GAIA BlueTrend	-4.79
	Man AHL Trend Alternative	-6.37
	Tulip Trend UCITS	-8.40



PERFORMANCE - FEBRUARY 2025 (%)

TOP 10

Man GLG Asia Pacific (ex Japan) Equity Alternative	3.86
AQR Adaptive Equity Market Neutral UCITS	3.35
RAM (Lux) Systematic s - European Market Neutral Equity	2.63
BlackRock Asia Pacific Absolute Return	2.54
U Access - Long/Short Japan Corporate Governance	2.52
JPM Europe Equity Absolute Alpha	2.45
GMO Equity Dislocation Investment	2.32
Exane Ceres	2.31
BlackRock Asia Pacific Diversified Equity Absolute Return	2.17
Lumyna - MW TOPS (Market Neutral) UCITS	2.13

AH Market Neutral Index	0.68
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BOTTOM 10

Seven Fortress	-0.42
Velox Fund	-0.44
Alkimis Capital UCITS	-0.46
Ossiam ESG Opportunity	-0.87
Candriam Absolute Return Equity Market Neutral	-0.90
Trium Climate Impact	-0.96
KLS Scopia Market Neutral Equity	-1.54
Man GLG Absolute Value	-1.76
Trium ESG Emissions Improvers	-2.38
Candriam Equities L ESG Market Neutral	-2.38

PERFORMANCE - YTD 2025 (%)

TOP 10

AQR Adaptive Equity Market Neutral UCITS	8.93
LO DataEdge Market Neutral	7.57
Exane Ceres	6.36
Man GLG Asia Pacific (ex Japan) Equity Alternative	5.04
Exane Overdrive	4.15
BlackRock Asia Pacific Absolute Return	3.60
U Access - Long/Short Japan Corporate Governance	3.52
BlackRock Asia Pacific Diversified Equity Absolute Return	3.40
Jupiter Merian Global Equity Absolute Return	3.26
Lumyna - MW TOPS (Market Neutral) UCITS	3.21

AH Market Neutral Index	1.69
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BOTTOM 10

Candriam Absolute Return Equity Market Neutral	0.03
Ossiam ESG Opportunity	-0.43
BNP THEAM Quant - Equity World DEFI Market Neutral	-0.61
Trium Climate Impact	-0.72
DNCA Invest - Miuri	-0.77
Velox Fund	-1.43
Man GLG Absolute Value	-2.56
Candriam Equities L ESG Market Neutral	-2.63
Trium ESG Emissions Improvers	-2.87
KLS Scopia Market Neutral Equity	-3.03



PERFORMANCE - FEBRUARY 2025 (%)

TOP 10

AQR Style Premia UCITS	6.12
Tungsten PARITON UI	3.12
Franklin K2 Athena Uncorrelated Strategies	2.63
M&G Dynamic Allocation	2.40
Man AHL Active Balanced	1.84
AZ 1 - AZ Allocation - Global Balanced	1.67
Man AHL TargetRisk	1.63
Pictet Emerging Markets Multi Asset	1.51
Latitude Horizon	1.51
M&G Global Target Return	1.25

AH Multi Asset Index	0.78
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BOTTOM 10

BNY Mellon Global Real Return	-0.34
Carmignac Portfolio - Patrimoine	-0.43
DWS Concept Kaldemorgen	-0.45
Fortem Capital Dynamic Growth	-0.54
Carmignac Patrimoine	-0.56
BNY Mellon Real Return	-0.71
Berenberg Variato	-0.71
Trojan Fund	-1.61
New Capital Strategic Portfolio	-1.71
Man Alternative Style Risk Premia	-2.00

PERFORMANCE - YTD 2025 (%)

TOP 10

AQR Style Premia UCITS	9.89
Tungsten PARITON UI	5.74
M&G Dynamic Allocation	5.55
Latitude Horizon	5.10
AQR Global Risk Parity UCITS	4.01
Man AHL Active Balanced	3.96
WS Ruffer Total Return	3.88
Man AHL TargetRisk	3.82
Ruffer Total Return International	3.80
Pictet Emerging Markets Multi Asset	3.73

AH Multi Asset Index	3.03
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BOTTOM 10

BNY Mellon Global Real Return	2.03
New Capital Strategic Portfolio	1.87
M&G Global Target Return	1.71
Fortem Capital Alternative Growth	1.23
Trojan Fund	1.13
Fortem Capital Dynamic Growth	1.02
BlackRock Style Advantage	0.93
BNY Mellon Real Return	0.66
LLB Strategie Total Return 2.0	0.49
Man Alternative Style Risk Premia	-0.76



PERFORMANCE - FEBRUARY 2025 (%)

TOP 10

Nordea 1 - Alpha 15	2.99
Quadrige Igneo	2.90
LFIS Vision UCITS - Quant Global Allocation	2.46
Nordea 1 - Alpha 10	2.13
AQR Apex UCITS	1.97
Plenisfer Destination Value Total Return	1.74
Nordea 1 - Alpha 7	1.50
Premier Multi-Asset Absolute Return	1.47
Lumyna - HBK Diversified Strategies UCITS	1.39
BlackRock Systematic Multi-Strategy ESG Screened	1.16

AH Multi Strategy Index	0.12
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BOTTOM 10

Lemanik - Flex Quantitative HR6	-0.60
Diversified Systematic	-0.69
GS Alternative Beta	-0.94
iMGP Stable Return	-1.15
Trium Alternative Growth	-1.29
Schroder ISF Cross Asset Momentum Component	-1.37
Neuberger Berman Uncorrelated Strategies	-1.38
SEI Liquid Alternative	-1.49
Schroder GAIA Helix	-2.50
THEAM Quant-Cross Asset High Focus	-2.59

PERFORMANCE - YTD 2025 (%)

TOP 10

AQR Apex UCITS	5.00
Plenisfer Destination Value Total Return	4.41
Longchamp Patrimoine	4.21
U Access (IRL) Campbell Absolute Return UCITS	3.83
MontLake SHARP UCITS	3.07
Trium Multi-Strategy UCITS	3.03
LFIS Vision UCITS - Quant Global Allocation	2.99
Nordea 1 - Alpha 15	2.96
Schroder GAIA Two Sigma Diversified	2.72
Goldman Sachs Absolute Return Tracker Portfolio	2.61

AH Multi Strategy Index	0.93
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BOTTOM 10

Quadrige Igneo	-0.61
Janus Henderson Global Multi-Strategy	-0.66
SEI Liquid Alternative	-0.98
Janus Henderson Diversified Alternatives	-1.06
Lemanik - Flex Quantitative HR6	-1.11
Systematic Liquid Alpha	-1.16
LGT Dynamic Protection UCITS	-1.21
Neuberger Berman Uncorrelated Strategies	-2.06
Schroder GAIA Helix	-2.52
THEAM Quant-Cross Asset High Focus	-4.99



PERFORMANCE - FEBRUARY 2025 (%)

TOP 10	Aquantum Active Range	1.73
	Assenagon Alpha Volatility	1.53
	THEAM Quant Dispersion US	1.50
	Goldman Sachs Strategic Volatility Premium Portfolio	1.23
	ABR Enhanced Short Volatility	1.02
	Amundi Absolute Volatility World Equities	0.98
	Amundi Absolute Volatility Euro Equities	0.78
	THEAM Quant Dynamic Volatility Carry	0.49
	Athena UI	0.49
	THEAM Quant - Europe Target Premium	0.45

AH Volatility Arbitrage Index 0.11

BOTTOM 10	THEAM Quant - Equity US Premium Income	-0.14
	One River Dynamic Convexity UCITS	-0.25
	Empureon Volatility One	-0.44
	Atlantic House Uncorrelated Strategies	-0.52
	FERI OptoFlex	-0.70
	UI Systematic Dispersion	-0.97
	ABR 75/25 Volatility UCITS	-1.12
	FERI US EquityFlex	-2.00
	ABR Dynamic Blend Equity and Volatility	-2.08
	MontLake Volatility Arbitrage UCITS	-2.74

PERFORMANCE - YTD 2025 (%)

TOP 10	ABR Enhanced Short Volatility	4.14
	THEAM Quant Dispersion US	4.07
	MontLake Volatility Arbitrage UCITS	2.57
	Anima Smart Volatility USA	2.57
	Fulcrum Equity Dispersion	2.24
	Aquantum Active Range	2.19
	Neuberger Berman US Equity Index PutWrite	1.84
	Goldman Sachs Strategic Volatility Premium Portfolio	1.75
	THEAM Quant - Europe Target Premium	1.53
	THEAM Quant - Equity US Premium Income	1.45

AH Volatility Arbitrage Index 1.14

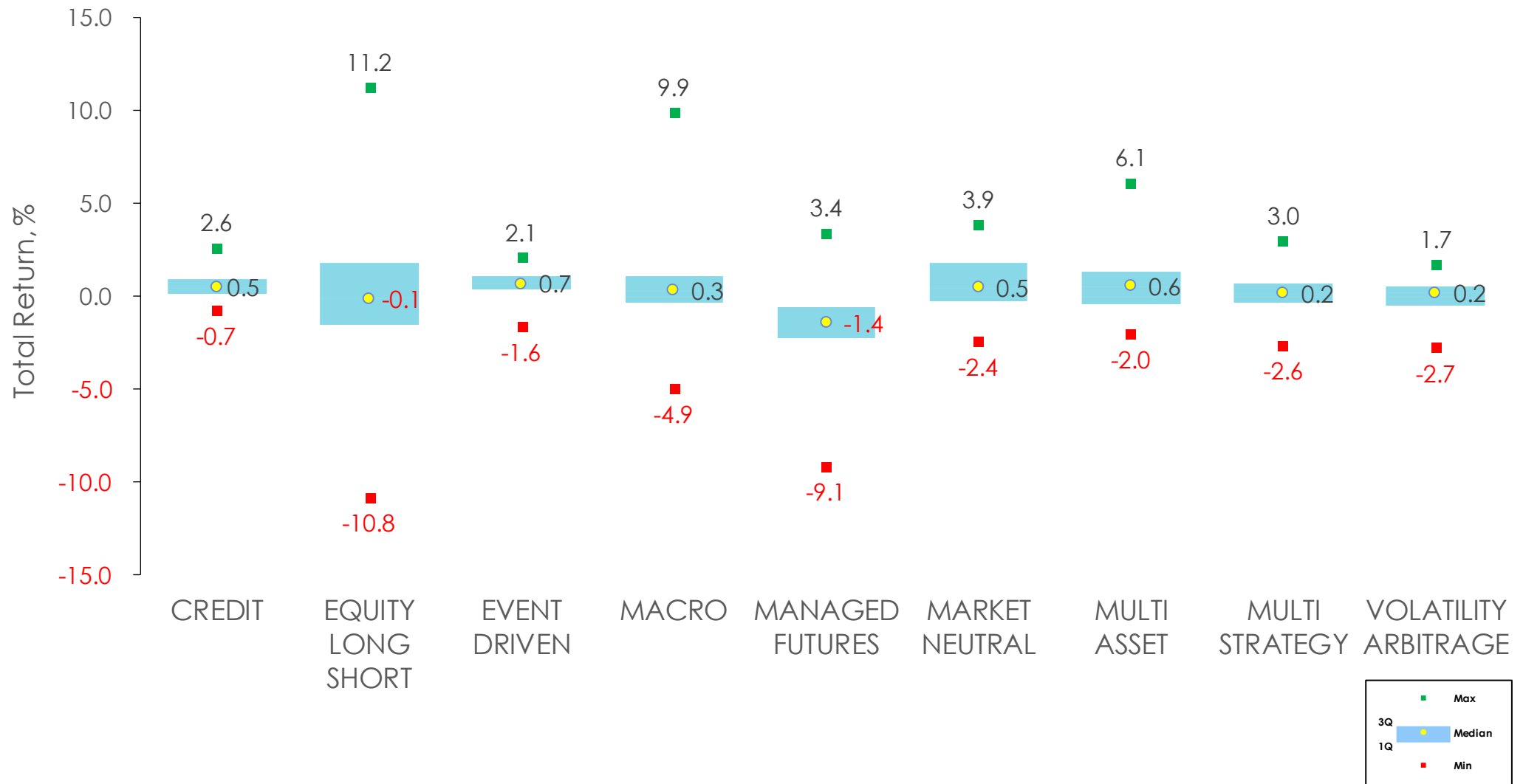
BOTTOM 10	Assenagon Balanced EquiVol	0.63
	UI Systematic Dispersion	0.47
	FERI OptoFlex	0.41
	Amundi Absolute Volatility World Equities	0.20
	Allianz Volatility Strategy	-0.13
	Assenagon Alpha Volatility	-0.23
	Amundi Absolute Volatility Euro Equities	-0.51
	ABR Dynamic Blend Equity and Volatility	-0.53
	One River Dynamic Convexity UCITS	-0.68
	Dominice - Cassiopeia UCITS	-1.98

STRATEGY | RETURN DISPERSION MTD

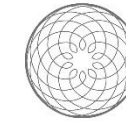


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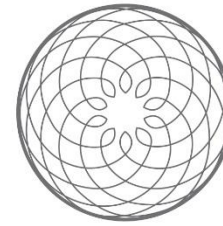
STRATEGY | RETURN DISPERSION YTD



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SECTION TWO INDEX PERFORMANCE



AH GLOBAL INDEX - MONTHLY RETURNS

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2016	-1.20	-0.34	0.19	-0.22	0.24	-0.41	1.05	0.03	0.10	-0.28	-0.43	0.68	-0.61
2017	0.40	0.55	0.22	0.35	0.46	-0.29	0.59	0.36	0.03	0.85	-0.12	0.20	3.65
2018	1.39	-1.33	-0.62	0.20	-0.15	-0.40	0.12	-0.33	-0.21	-1.94	-0.67	-0.86	-4.73
2019	1.31	0.31	0.52	0.60	-0.75	1.10	0.59	0.08	-0.17	-0.05	0.32	0.72	4.66
2020	-0.02	-1.65	-5.00	2.23	0.82	0.70	1.16	0.90	-0.49	-0.44	2.62	1.66	2.28
2021	-0.39	1.25	0.69	0.98	0.52	-0.06	-0.10	0.45	-0.57	0.54	-0.89	0.80	3.24
2022	-1.08	-0.60	0.63	-0.28	-0.40	-1.63	0.59	0.11	-1.14	0.47	1.09	0.02	-2.23
2023	1.39	-0.26	-0.35	0.33	-0.37	0.76	0.57	-0.10	0.07	-0.46	1.41	1.25	4.29
2024	0.36	0.91	1.60	-0.03	0.69	0.02	0.51	0.10	0.93	-0.70	0.97	-0.08	5.39
2025	1.19	0.28	-	-	-	-	-	-	-	-	-	-	1.47



AH CREDIT INDEX - MONTHLY RETURNS

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2016	0.33	0.62	0.13	0.41	0.08	-0.64	-0.19	-0.54	-0.68	0.33	-0.26	-0.78	-1.20
2017	-0.72	-0.34	0.69	0.80	0.10	0.13	0.77	0.53	0.05	0.50	-0.50	0.56	2.59
2018	0.42	0.31	-0.02	0.21	0.12	0.09	0.28	0.01	-0.10	0.27	-0.10	0.05	1.55
2019	0.57	-0.25	-0.50	0.03	-0.66	-0.23	0.27	-0.30	0.14	-0.65	-0.68	-0.43	-2.66
2020	1.19	0.40	0.20	0.48	-0.31	1.03	0.34	-0.34	0.30	0.44	-0.01	0.70	4.50
2021	0.34	-0.15	-5.31	1.91	1.52	1.47	1.31	0.78	-0.12	0.10	2.12	0.95	4.81
2022	0.31	0.37	-0.10	0.38	0.11	0.23	-0.09	0.16	-0.03	-0.23	-0.46	0.35	1.00
2023	-0.63	-0.92	0.02	-1.06	-0.51	-2.27	0.97	0.07	-1.83	0.10	1.38	0.46	-4.20
2024	1.58	-0.30	-0.10	0.41	0.07	0.45	0.88	0.11	-0.05	-0.31	1.92	1.78	6.60
2025	0.73	0.58	-	-	-	-	-	-	-	-	-	-	1.31



AH EQUITY LONG/SHORT INDEX - MONTHLY RETURNS

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2016	-2.56	-0.91	0.40	-0.45	0.83	-1.34	1.56	0.28	0.43	-0.37	-0.31	0.73	-1.76
2017	1.02	0.35	0.78	0.64	0.91	-0.04	0.90	0.45	0.43	0.90	-0.09	0.45	6.90
2018	1.71	-0.94	-0.57	0.40	0.61	-0.35	0.29	-0.32	-0.35	-2.98	-0.57	-1.87	-4.91
2019	2.07	0.66	0.17	0.93	-1.33	1.24	0.44	-0.46	-0.21	0.35	0.79	1.31	6.08
2020	-0.25	-2.54	-5.20	3.58	1.08	1.51	1.30	1.92	-0.60	-0.57	4.23	2.54	6.82
2021	-1.05	2.65	0.88	1.62	0.45	-0.07	-0.52	0.73	-0.54	1.03	-1.42	1.03	4.82
2022	-2.00	-1.10	-0.07	-1.19	-0.38	-2.29	1.12	-0.34	-2.38	0.76	2.75	-0.27	-5.38
2023	2.90	-0.87	0.28	-0.01	-0.77	1.00	1.19	-0.83	-0.85	-1.19	2.80	1.62	5.28
2024	0.18	1.81	2.03	-0.09	1.57	-0.40	0.47	0.29	1.21	-0.75	0.66	-0.51	6.61
2025	1.70	0.18	-	-	-	-	-	-	-	-	-	-	1.88



AH EVENT DRIVEN INDEX - MONTHLY RETURNS

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2019	0.27	0.43	0.03	0.91	0.22	0.30	0.38	-0.77	0.06	-0.12	-0.74	0.54	1.51
2020	0.35	-0.01	-1.22	-0.21	0.74	0.13	-1.12	0.07	-0.05	-1.24	0.33	-1.24	-3.45
2021	1.32	0.83	0.53	1.03	-0.91	0.32	0.41	-0.28	0.08	0.30	0.37	1.00	5.09
2022	0.31	-1.17	-7.69	4.22	0.71	0.49	1.01	0.99	-0.06	-0.14	3.18	1.60	3.01
2023	0.77	1.34	0.20	1.49	0.38	-0.08	-0.78	1.04	0.26	0.91	-0.63	0.37	5.37
2024	-0.80	0.02	-0.19	-0.77	-1.18	-1.92	1.12	1.04	-1.33	0.44	0.34	0.06	-3.17
2024	0.99	-0.10	-0.91	0.22	-1.99	1.34	0.75	0.91	0.40	-0.88	2.02	1.36	4.11
2024	-0.30	0.37	1.20	-0.53	0.86	0.04	1.40	0.37	0.00	-0.60	0.26	0.49	3.60
2025	0.84	0.70	-	-	-	-	-	-	-	-	-	-	1.55



AH MACRO INDEX - MONTHLY RETURNS

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2016	-0.72	-0.72	0.26	0.51	0.01	-1.02	0.81	0.06	-0.35	1.08	-0.95	1.04	-0.02
2017	-0.16	0.13	0.55	0.19	0.32	0.29	0.12	-0.05	0.45	0.45	-0.29	-0.28	1.72
2018	1.32	-0.81	-0.73	0.36	-1.34	-0.61	0.44	-1.58	0.29	-0.62	-0.17	-0.35	-3.77
2019	1.46	0.06	0.37	0.66	-0.40	1.00	0.27	0.28	0.88	0.51	-0.06	1.15	6.34
2020	-0.15	-1.39	-5.83	1.48	2.01	0.57	0.82	0.99	-0.68	-0.05	2.39	1.05	0.95
2021	-0.43	0.82	0.57	0.33	0.31	0.03	-0.64	0.45	-0.04	-0.73	-0.84	1.11	0.92
2022	-0.05	-1.46	0.64	0.70	0.13	-1.30	0.05	0.65	-0.96	0.30	1.19	0.97	0.82
2023	1.19	-0.58	0.21	0.03	-0.19	-0.55	0.52	0.15	0.36	-0.17	0.66	1.30	2.95
2024	0.09	0.29	1.25	-0.52	0.19	-0.02	0.85	-0.19	1.45	-0.84	1.02	-0.33	3.26
2025	1.61	0.81	-	-	-	-	-	-	-	-	-	-	2.43



AH MANAGED FUTURES INDEX - MONTHLY RETURNS

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2016	4.10	2.30	-2.90	-1.92	-1.80	4.61	0.80	-2.16	-1.11	-3.21	-1.02	1.40	-1.29
2017	-0.85	2.04	-1.14	-0.24	0.93	-2.92	1.43	1.12	-1.86	3.17	0.66	0.43	2.64
2018	4.91	-6.22	-1.18	-0.42	-1.66	0.24	-1.06	1.50	-1.76	-3.18	-1.42	0.95	-9.28
2019	-1.51	-0.05	3.95	1.35	0.22	2.13	2.91	3.36	-2.44	-2.86	0.74	-0.89	6.84
2020	0.69	-1.29	-0.74	-0.32	-0.93	-0.82	1.80	-0.72	-1.84	-0.88	1.05	3.31	-0.81
2021	-1.34	2.12	1.07	1.04	1.29	-1.25	0.60	-0.25	-1.79	2.26	-3.03	0.03	0.60
2022	-0.59	0.86	5.35	4.26	-0.76	1.70	-3.03	2.59	5.16	-0.61	-4.58	-0.51	9.71
2023	-1.27	1.49	-4.92	1.81	0.88	2.33	-1.07	-0.59	2.18	0.54	-2.90	0.00	-1.77
2024	1.03	3.33	3.38	1.38	-0.93	-1.68	-2.07	-2.92	1.79	-3.75	1.96	1.02	2.24
2025	0.29	-1.38	-	-	-	-	-	-	-	-	-	-	-1.09



AH MARKET NEUTRAL INDEX - MONTHLY RETURNS

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2016	-0.83	-0.69	0.24	-0.72	-0.06	-1.95	0.31	-0.26	0.52	-0.02	-0.12	-0.01	-3.56
2017	0.42	0.40	0.06	0.26	-0.51	-0.26	0.53	0.57	-0.28	0.53	-0.23	-0.10	1.39
2018	0.68	-0.85	0.29	0.07	0.22	-0.73	-0.03	-0.18	-0.21	-0.99	-1.69	0.33	-3.08
2019	0.79	-0.88	-0.53	-0.97	0.22	-0.01	-0.15	-0.03	-0.36	-0.30	-0.34	0.16	-2.39
2020	-0.20	-0.80	-2.47	0.94	-0.31	0.20	0.46	-0.09	0.13	-0.46	0.29	0.55	-1.79
2021	0.25	0.33	0.35	0.55	0.15	-0.05	0.29	0.33	-0.48	0.34	-0.23	0.53	2.38
2022	-0.38	-0.13	0.49	0.09	-0.24	-0.52	0.41	-0.08	0.05	0.13	-0.01	0.23	0.04
2023	0.04	0.42	-0.09	0.10	-0.24	0.39	-0.45	0.49	0.95	0.32	0.46	0.16	2.57
2024	1.20	0.53	1.05	0.21	0.33	0.75	0.32	0.53	0.14	0.05	0.53	0.24	6.03
2025	1.00	0.68	-	-	-	-	-	-	-	-	-	-	1.69



AH MULTI ASSET INDEX - MONTHLY RETURNS

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2016	-0.86	0.42	0.80	-0.10	0.21	1.96	1.74	0.04	0.24	-1.14	-1.27	0.65	2.67
2017	0.55	1.61	-0.02	0.41	0.89	-0.88	0.59	0.66	-0.05	1.61	0.05	0.60	6.16
2018	1.06	-2.10	-0.85	0.98	0.26	-0.57	0.51	-0.10	-0.28	-3.36	-0.16	-1.83	-6.33
2019	2.86	0.54	1.48	0.97	-1.33	2.46	0.98	0.22	0.12	0.08	0.68	1.29	10.78
2020	0.20	-2.88	-6.06	3.97	1.38	0.99	2.12	1.49	-1.08	-0.90	4.68	1.92	5.48
2021	-0.13	0.07	1.19	1.68	1.07	0.32	0.78	0.66	-1.81	1.19	-0.72	1.06	5.44
2022	-3.04	-0.48	0.35	-2.13	-0.83	-3.69	2.27	-1.60	-3.76	0.97	2.88	-1.42	-10.23
2023	3.02	-1.71	0.55	0.34	-1.15	1.10	1.37	-1.27	-1.52	-1.53	2.95	2.32	4.38
2024	0.32	0.99	2.38	-0.59	1.05	0.42	0.83	0.24	1.03	-1.21	1.15	-0.60	6.12
2025	2.23	0.78	-	-	-	-	-	-	-	-	-	-	3.03



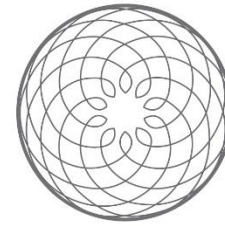
AH MULTI STRATEGY INDEX - MONTHLY RETURNS

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2016	-1.34	-0.52	0.31	-0.58	0.09	-0.32	1.07	0.06	0.13	-0.20	0.09	0.91	-0.32
2017	0.24	0.96	-0.04	0.26	0.27	-0.19	0.59	0.64	0.02	1.08	0.25	0.19	4.34
2018	1.08	-1.69	-0.63	-0.04	-0.73	-0.74	0.26	-0.42	-0.06	-1.67	-1.13	-0.72	-6.33
2019	1.13	0.31	0.30	0.39	-1.08	0.87	0.94	-0.31	-0.15	-0.43	0.35	0.07	2.39
2020	-0.12	-2.45	-7.51	1.35	0.15	0.19	0.71	0.23	-0.18	-0.66	1.54	1.30	-5.65
2021	-0.12	0.69	1.10	0.86	0.72	-0.02	0.19	0.26	-0.68	0.41	-0.41	1.06	4.12
2022	-0.97	-0.58	0.65	0.57	-0.35	-1.25	0.24	0.08	-0.36	0.82	0.12	-0.17	-1.22
2023	0.86	0.36	-0.90	0.52	-0.14	0.59	0.30	0.42	0.38	-0.41	0.96	0.96	3.95
2024	0.48	0.83	1.60	-0.04	0.37	0.28	0.57	0.42	0.79	-0.62	1.08	-0.10	5.79
2025	0.81	0.12	-	-	-	-	-	-	-	-	-	-	0.93



AH VOLATILITY ARBITRAGE INDEX - MONTHLY RETURNS

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2016	0.42	0.14	0.09	0.20	0.58	0.44	-0.01	0.55	0.20	0.14	-0.14	-0.33	2.30
2017	-0.26	-0.25	-0.72	-0.10	-0.04	-0.37	-0.37	0.35	-0.41	-0.29	-0.15	-0.29	-2.87
2018	-0.13	-1.04	0.21	-1.05	0.00	0.26	-0.25	0.24	0.04	-0.04	0.37	0.83	-0.57
2019	-0.25	0.00	0.19	-0.19	0.24	0.20	-0.02	0.50	-0.49	-0.24	-0.28	-0.61	-0.95
2020	-0.44	-1.20	-0.77	1.26	1.52	-1.48	1.36	1.26	0.03	-1.17	3.21	0.28	3.81
2021	-1.54	0.92	2.29	-0.24	0.39	0.29	0.06	0.24	-0.24	0.73	0.21	0.69	3.82
2022	-1.27	-0.32	0.56	-2.01	-0.01	-1.48	1.91	-0.68	-1.88	1.16	1.34	0.29	-2.46
2023	1.69	0.37	0.34	1.00	1.11	0.37	0.38	0.50	0.09	0.57	0.71	1.09	8.52
2024	-0.05	0.48	0.39	0.38	0.73	0.79	0.30	-0.68	0.71	-0.44	2.43	-0.41	4.69
2025	1.03	0.11	-	-	-	-	-	-	-	-	-	-	1.14



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