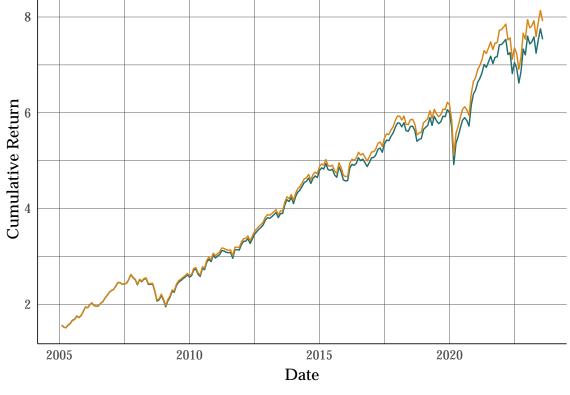
## Cumulative Portfolio Returns: Hedged vs Unhedged



Structure — Hedged — Unhedged