

ALTRA

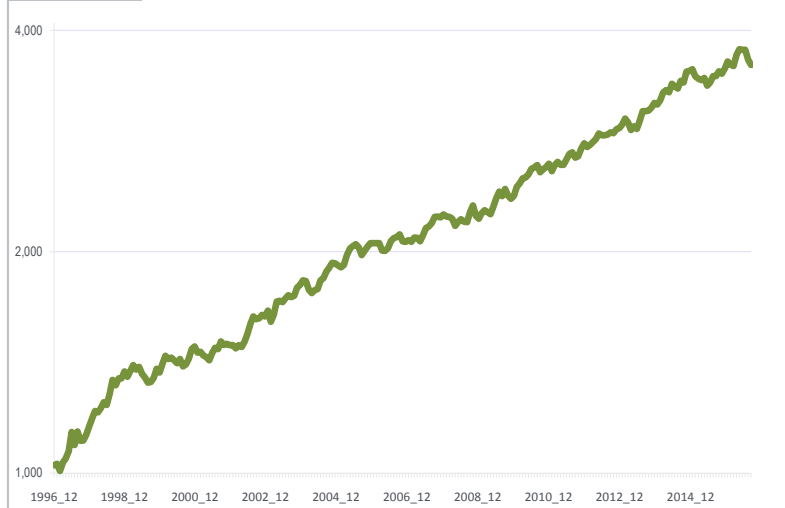
Institutional

YEAR	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	YTD	bnchmrk
1997	2.50%	0.43%	-2.19%	2.67%	1.33%	2.33%	6.14%	-4.01%	4.31%	-2.88%	0.14%	1.85%	12.8%	11.2%
1998	2.60%	2.51%	2.31%	-0.35%	1.32%	1.87%	-0.85%	3.44%	4.54%	-1.66%	2.17%	0.01%	19.2%	14.8%
1999	2.15%	-1.62%	1.83%	1.87%	-1.41%	0.81%	-2.07%	-1.17%	-1.62%	0.18%	1.36%	2.90%	3.1%	-2.7%
2000	-1.20%	2.77%	2.58%	-1.04%	0.43%	-0.79%	-0.93%	1.35%	-2.31%	0.61%	1.82%	3.02%	6.3%	6.6%
2001	0.86%	-1.91%	0.23%	-1.12%	-0.51%	-0.99%	2.28%	1.64%	-0.38%	2.40%	-1.08%	0.32%	1.6%	-2.4%
2002	-0.41%	0.07%	-1.02%	1.01%	-0.56%	1.68%	2.47%	3.11%	2.39%	-0.87%	0.29%	1.05%	9.5%	7.7%
2003	-0.46%	1.85%	-3.44%	2.23%	4.24%	0.23%	-0.46%	1.16%	1.04%	-0.58%	0.37%	2.64%	9.0%	9.7%
2004	0.83%	1.42%	-0.26%	-2.60%	-1.05%	0.85%	0.38%	2.75%	0.71%	2.04%	1.27%	1.50%	8.0%	8.2%
2005	-0.12%	-0.70%	-0.53%	0.76%	3.01%	2.21%	0.74%	0.54%	-1.00%	-2.37%	1.38%	1.34%	5.3%	3.2%
2006	1.06%	0.02%	0.00%	-0.04%	-2.32%	-0.04%	0.86%	2.26%	0.88%	0.34%	0.83%	-2.09%	1.7%	2.4%
2007	-0.18%	0.44%	-0.45%	1.36%	-0.09%	-1.12%	1.98%	2.22%	0.52%	1.09%	1.95%	0.04%	8.0%	8.2%
2008	-0.19%	0.87%	-0.66%	-0.09%	-0.53%	-2.25%	1.27%	0.82%	-0.74%	-0.16%	3.21%	2.07%	3.6%	-3.4%
2009	-3.16%	-0.90%	1.75%	0.92%	-0.54%	-0.74%	2.50%	2.63%	2.09%	-1.44%	2.32%	-2.06%	3.2%	8.0%
2010	-1.02%	0.91%	2.91%	1.08%	1.60%	0.25%	0.97%	1.74%	0.43%	0.74%	-2.19%	0.89%	8.5%	6.4%
2011	0.68%	1.08%	-2.30%	2.00%	1.00%	-0.93%	-0.06%	1.71%	1.77%	0.47%	-1.60%	0.38%	4.2%	1.5%
2012	2.55%	1.57%	-1.11%	0.63%	0.90%	0.98%	1.75%	-0.59%	-0.02%	0.22%	0.73%	-0.29%	7.5%	3.6%
2013	1.31%	0.29%	1.16%	1.85%	-1.27%	-2.30%	1.25%	-0.88%	2.61%	3.02%	0.07%	0.13%	7.3%	2.6%
2014	0.91%	1.53%	-0.54%	1.35%	2.48%	0.70%	-0.59%	2.66%	-0.87%	-0.63%	2.41%	-0.43%	9.3%	0.3%
2015	3.41%	0.17%	0.58%	-2.19%	-0.79%	-0.41%	0.65%	-2.37%	1.06%	1.99%	0.03%	1.43%	3.5%	-2.6%
2016	-0.74%	1.62%	2.31%	-1.03%	-0.39%	3.43%	1.87%	-0.18%	-0.01%	-3.02%	-1.63%		2.1%	2.0%

PROGRAM DESCRIPTION

The program is a UCIT-compliant combination of **algorithmic and 100% technical** trading solutions that are applied on a portfolio of highly liquid global index and treasury futures. This Long-Flat investment approach is actively managed and calls on time-proven techniques that are backed by deep stress tests and years of successful real-time trading application at top-performance CTAs. The portfolio is traded on risk-adjusted basis to offer equal exposure in both of equity and treasury sectors. A trend-following and a contrarian swing system are combined to trade all portfolio elements using the same rules and parameters at all times. **The performance table shows in bold real-time results starting December '15.** NET Performance is based on a fee schedule of 1% & 10% as MM and Performance fees.

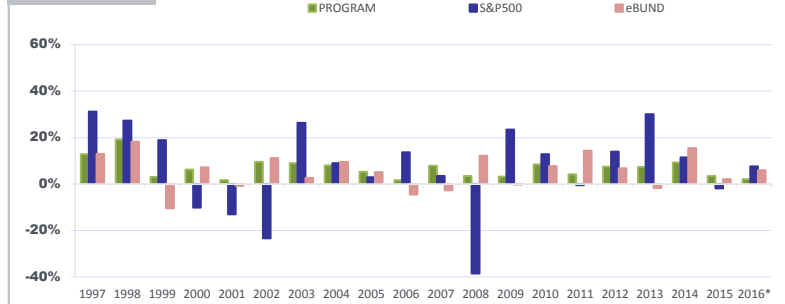
PERFORMANCE*



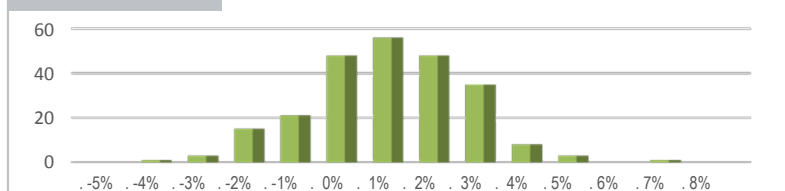
STATISTICS*

Last 12 month	3.52%
Year-to-date	2.07%
Performance (annualized)	6.63%
Best month	6.14%
Worst month	-4.01%
Average month	0.55%
Volatility (annualized)	5.60%
Sharpe Ratio (risk free 2%)	0.83
Sortino Ratio (risk free 2%)	1.47
% Positive month	63%
Average Gain (positive month)	1.52%
Negative month	37%
Average Loss (negative month)	-1.12%
Cash management overlay	none
Maximum Draw Down	-5.4%
VaR (99%) on monthly basis	3.76%

ANNUAL RETURN*

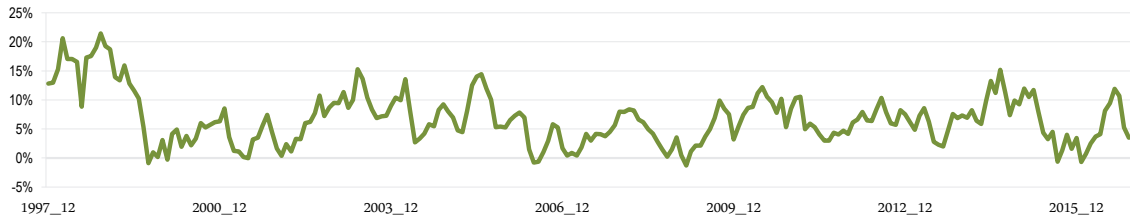


Distribution of returns

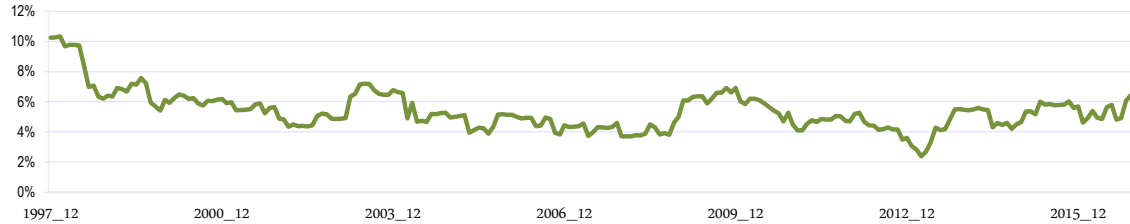


PERFORMANCE AND VOLATILITY

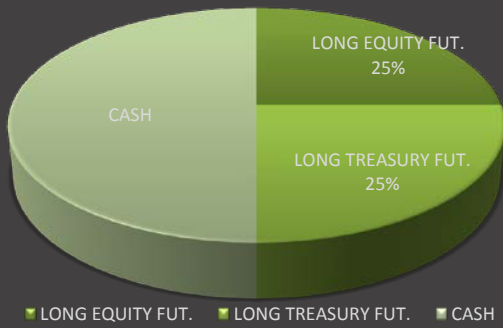
12 MONTH PERFORMANCE (rolling)



12 MONTH VOLATILITY (rolling)



EXPOSURE SUMMARY
(risk adjusted)



The product is offered in two distinct versions:

DYNAMIC	annualized VOLA matches underlying benchmark
INSTITUTIONAL	reduced risk including a 50% cash buffer

DISCLAIMER

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CORRELATIONS since 1997

S&P500	0.28
eBUND	0.57

REPRESENTATIVE COMPOSITE BENCHMARK (institutional)

MSCI World	0.25
250% SP Sovereign Bond Index*	0.25
Cash buffer	0.50

* to adjust for equal risk approach

PRODUCT SPECIFICATIONS UNDER CONSTRUCTION

ISIN

ISSUER

CUSTODIAN

AUDITOR

BROKER

FRONT LOAD / EXIT LOAD

CONTACT

WST – Wall Street Technology is committed to the close analysis and deliberate application of computerized trading strategies designed to produce automatic buy and sell decisions. We invite you to explore the use of this program to diversify and enhance your investment portfolio.

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