

When compared against all of the alternative mutual funds cataloged in the Morningstar database, the ProfitScore Regime-Adaptive Long/Short Equity Index is the #1 Top Performer by average annual rate of return since 2019. Most investment capital allocated to alternative strategies predominantly flows into the largest funds. The following table presents a comparative analysis between the ProfitScore Regime-Adaptive Long/Short Equity Index (PSRAE) and the top 20 largest alternative mutual funds.

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

January 2019 - January 2026

Fund Name	Ticker	Annualized Return	Sharpe (0%)	Beta	Alpha (0%)	Correlation
ProfitScore Regime-Adaptive Long/Short Equity Index	PSRAE	13.47%	0.93	0.47	6.46	1.00
Goldman Sachs US Eq Div and Prem Instl	GSPKX	14.27%	1.01	0.86	0.83	0.51
BlackRock High Equity Income Instl	BMCIX	11.13%	0.75	0.82	-1.05	0.41
JPMorgan Equity Premium Income I	JEPIX	10.52%	0.94	0.62	0.84	0.36
AB Select US Long/Short Advisor	ASYLX	10.21%	1.18	0.50	2.24	0.53
Diamond Hill Long-Short I	DHLSX	10.04%	0.79	0.67	-0.09	0.34
JPMorgan Hedged Equity A	JHQAX	10.03%	1.18	0.45	2.86	0.53
AQR Managed Futures Strategy I	AQMIX	8.52%	0.80	-0.26	13.77	-0.12
Neuberger Berman Long Short Instl	NLSIX	8.50%	1.22	0.37	2.58	0.41
Horizon Active Risk Assist® Investor	ARANX	8.40%	0.70	0.70	-2.08	0.49
Catalyst/Millburn Hedge Strategy I	MBXIX	8.18%	0.67	0.43	2.00	0.24
Columbia Adaptive Risk Allocation Inst	CRAZX	7.78%	0.88	0.47	0.42	0.51
AQR Diversified Arbitrage I	ADAIX	7.23%	1.12	0.18	4.48	0.10
Aspiriant Defensive Allocation	RMDFX	6.94%	1.08	0.29	2.32	0.31
Goldman Sachs Absolute Ret Trckr Instl	GYRTX	6.04%	0.94	0.37	0.32	0.39
LoCorr Macro Strategies I	LFMIX	5.47%	0.75	-0.04	6.51	0.01
Abbey Capital Futures Strategy I	ABYIX	5.46%	0.70	-0.13	7.90	0.01
American Beacon AHL Mgd Futs Strat Y	AHLYX	5.35%	0.57	-0.10	7.61	0.11
SEI Multi-Asset Accumulation F (SIMT)	SAAAX	5.32%	0.54	0.55	-2.92	0.41
BlackRock Tactical Opportunities Instl	PBAIX	5.18%	1.03	0.06	4.37	0.00
FS Multi-Strategy Alternatives I	FSMSX	5.05%	1.44	0.10	3.42	0.07
Average		8.24%	0.92	0.35	2.99	0.32

S&P 500 Index	15.45%	0.96	1.00	0.00	0.53
Barclay Hedge Fund Index	7.92%	1.08	0.40	1.53	0.39

Source: Morningstar

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.

Important disclosure information: Past performance of a ProfitScore index is not an indication of future results. You cannot invest directly in any ProfitScore index. Performance of any ProfitScore index does not represent actual fund or portfolio performance. A fund or portfolio may differ significantly from the securities included in an index. A decision to invest in any such fund or portfolio should not be made in reliance on any of the statements set forth in this web site. Inclusion of a security within any ProfitScore index is not a recommendation by ProfitScore to buy, sell, or hold such security, nor is it considered to be investment advice. Index performance does not reflect any management fees, transaction costs or other expenses that would be incurred by a portfolio or fund, or brokerage commissions on transactions in fund shares. Such fees, expenses and commissions would reduce returns. ProfitScore receives compensation in connection with licensing rights to its indices. All information relating to any ProfitScore index is impersonal and not tailored to the specific financial circumstances of any person, entity or group of persons. Index methodologies are available upon request to ProfitScore.

No Solicitation of Investment Advice: ProfitScore is not offering or rendering investment or financial planning advice through this web site. This web site is limited to dissemination of general information about ProfitScore's services and as a means of contacting us. Data and information are provided for informational purposes only, and are not intended for trading purposes. ProfitScore gives no warranty, express or implied, as to the accuracy, reliability, utility or completeness of any information contained in this web site. Neither ProfitScore, nor any of its data or content providers shall be liable for any errors or delays in the content, or for any actions taken in reliance thereon. ProfitScore is not responsible for the contents of any web site linked in this web site. ProfitScore reserves the right at any time, and without notice, to change, amend, or cease publication of the Indices.