

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 - February 2026

Fund Name	Ticker	Annualized Return	Sharpe (0%)	Beta	Alpha (0%)	Correlation
ProfitScore Regime-Adaptive Long/Short Equity Index	PSRAE	12.95%	0.90	0.48	6.07	1.00
Goldman Sachs US Eq Div and Prem Instl	GSPKX	14.00%	1.00	0.86	0.84	0.51
BlackRock High Equity Income Instl	BMCIX	11.11%	0.75	0.81	-0.82	0.41
JPMorgan Equity Premium Income I	JEPIX	10.83%	0.97	0.62	1.36	0.35
AB Select US Long/Short Advisor	ASYLX	9.99%	1.16	0.50	2.19	0.53
Diamond Hill Long-Short I	DHLSX	9.93%	0.79	0.67	0.01	0.34
JPMorgan Hedged Equity A	JHQAX	9.88%	1.17	0.45	2.86	0.53
AQR Managed Futures Strategy I	AQMIX	8.93%	0.83	-0.27	14.16	-0.13
Horizon Active Risk Assist® Investor	ARANX	8.53%	0.71	0.69	-1.72	0.49
Catalyst/Millburn Hedge Strategy I	MBXIX	8.43%	0.69	0.43	2.40	0.23
Neuberger Berman Long Short Instl	NLSIX	8.31%	1.20	0.37	2.50	0.41
Columbia Adaptive Risk Allocation Instl	CRAZX	8.08%	0.91	0.47	0.90	0.50
Aspiriant Defensive Allocation	RMDFX	7.26%	1.13	0.29	2.77	0.30
AQR Diversified Arbitrage I	ADAIX	7.13%	1.11	0.18	4.43	0.10
Goldman Sachs Absolute Ret Trckr Instl	GJRTX	6.09%	0.95	0.36	0.49	0.39
SEI Multi-Asset Accumulation F (SIMT)	SAAAX	5.94%	0.59	0.55	-2.08	0.39
American Beacon AHL Mgd Futs Strat Y	AHLYX	5.94%	0.62	-0.11	8.25	0.10
Abbey Capital Futures Strategy I	ABYIX	5.80%	0.74	-0.13	8.25	0.00
LoCorr Macro Strategies I	LFMIX	5.75%	0.79	-0.05	6.81	0.00
PIMCO TRENDS Managed Futures Strat Instl	PQTIX	5.49%	0.56	-0.20	9.43	-0.02
Virtus AlphaSimplex Mgd Futs Strat I	ASFYX	5.49%	0.46	-0.19	9.56	0.03
Average		8.37%	0.86	0.32	3.75	0.31
S&P 500 Index		15.12%	0.94	1.00	0.00	0.53
Barclay Hedge Fund Index		8.01%	1.10	0.40	1.77	0.38

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.

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