



Index Factsheet

March 31, 2025

Second engine Multi-Strategy Index™

Index Overview

Multi-strategy managers focus on building a portfolio of diversified alternative strategies. Multi-strategy funds typically are characterized by their ability to allocate capital based on perceived opportunities among several alternative strategies. Underlying strategies are either managed as a sub-sleeve of the overall portfolio or as a fund-of-fund (FoF) structure.

Objective

Establish an appropriate and representative baseline for measuring the performance of the liquid alternative strategies in Canada.

Key Features

- Designed to measure the performance of the liquid alternative universe that is increasingly popular, but difficult to track
- Constituents comprised of NI 81-102 alternative mutual funds
- Consists of 1) an overall index, 2) seven strategy-based indices, and 3) three goal-based indices

Weighting

Equal weighted

Rebalance Frequency

Quarterly
(Mar, Jun, Sep, and Dec)

Re-constitution Frequency

Semi-annual - Jun and Dec

AUM Requirement

Inclusion: >C\$20 million

Maintenance: >C\$10 million

Base Value

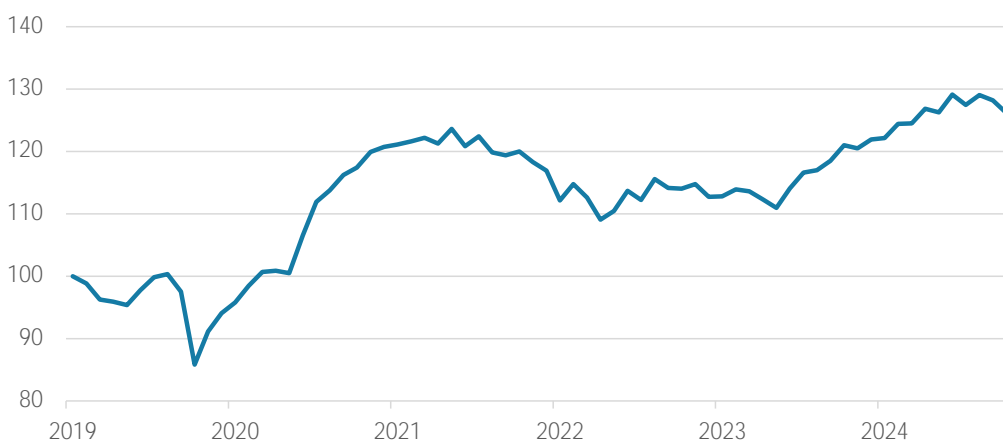
Rebased to 100 on Jun 30, 2019

Number of Constituents

12

Cumulative Performance - Net Returns (CAD)

(Jun 30, 2019 - Mar 31, 2025)



Index Performance (%)

	1M	3M	YTD	1Y	3Y	5Y	Since 06/30/19
Second engine Multi-Strategy Index	-1.6	-1.0	-1.0	4.2	1.7	8.0	4.1
S&P/TSX Composite Index	-1.5	1.5	1.5	15.8	7.8	16.8	10.9
ICE BofA Canada Broad Market Index	-0.3	2.0	2.0	7.5	2.4	0.8	1.0

Index Risk and Return Characteristics

	Annualized Standard Deviation (%)			Sharpe Ratio			Maximum Drawdown	
	3Y	5Y	Since 06/30/19	3Y	5Y	Since 06/30/19	%	Period
Second engine Multi-Strategy Index	6.0	7.0	8.7	-0.39	0.54	0.19	-14.5	Jan 2020 - Mar 2020
S&P/TSX Composite Index	13.9	13.3	15.0	0.27	0.94	0.56	-22.3	Jan 2020 - Mar 2020
ICE BofA Canada Broad Market Index	6.5	6.1	6.1	-0.26	-0.56	-0.24	-15.6	Jul 2020 - Sep 2023

Correlation (06/30/2019 - 03/31/25)

	Second engine Multi-Strategy Index	ICE BofA Canada Broad Market Index	S&P/TSX Composite Index
Second engine Multi-Strategy Index	1.00	--	--
ICE BofA Canada Broad Market Index	0.46	1.00	--
S&P/TSX Composite Index	0.89	0.53	1.00

The table above aims to show the correlation coefficient of the Second engine Multi-Strategy Index with broad Canadian equity and fixed income markets.

Index AUM Characteristics (C\$ million)

Total	Mean	Median	Largest	Smallest
2,212	184	32	1,452	14

Family of Second engine Liquid Alternative Indices

Second engine Liquid Alternative 35 Index™

Strategy-based

Equity

Second engine
| **Equity Long
Short Index™**

Second engine
| **Equity Market
Neutral Index™**

Bond

Second engine
| **Alternative Fixed
Income Index™**

Multi-Strategy

Second engine
| **Multi-Strategy
Index™**

Second engine
| **Absolute Return
Index™**

Specialty

Second engine
| **Event-Driven
Index™**

Second engine
| **Global Macro
Index™**

Goal-based

Second engine
| **Equity Enhancer 10 Index™**

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| **Fixed Income Enhancer
10 Index™**

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| **Diversifier 10 Index™**

Disclosure

For further information, please email support@secondengine.com.

Second engine is a division of Picton Mahoney Asset Management.

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