



# Index Factsheet

April 30, 2025

## 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, 2020

## Number of Constituents

6

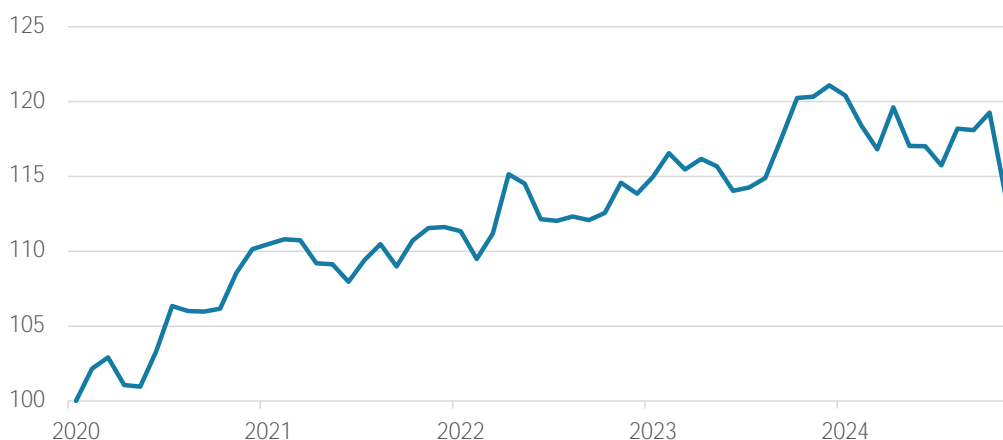
# Second engine Global Macro Index™

## Index Overview

Global macro strategies adopt a top-down approach, focusing on predicting movements in underlying economic variables and the impact on equity, fixed income, currency and/or commodity markets. Managers employ a variety of techniques, both discretionary and systematic analysis. Global macro funds tend to offer a differentiated return, with low correlation to broad markets.

## Cumulative Performance - Net Returns (CAD)

(Jun 30, 2020 - Apr 30, 2025)



## Index Performance (%)

|                                    | 1M   | 3M   | YTD  | 1Y   | 3Y  | 5Y   | Since 06/30/20 |
|------------------------------------|------|------|------|------|-----|------|----------------|
| Second engine Global Macro Index   | -4.6 | -3.8 | -1.7 | -5.5 | 0.6 | -    | 2.7            |
| S&P/TSX Composite Index            | -0.1 | -2.0 | 1.4  | 17.8 | 9.6 | 14.4 | 10.7           |
| ICE BofA Canada Broad Market Index | -0.8 | 0.1  | 1.2  | 8.8  | 3.2 | -0.1 | 0.9            |

## Index Risk and Return Characteristics

|                                    | Annualized Standard Deviation (%) |      |                | Sharpe Ratio |       |                | Maximum Drawdown |                     |
|------------------------------------|-----------------------------------|------|----------------|--------------|-------|----------------|------------------|---------------------|
|                                    | 3Y                                | 5Y   | Since 06/30/20 | 3Y           | 5Y    | Since 06/30/20 | %                | Period              |
| Second engine Global Macro Index   | 5.5                               | -    | 5.1            | -0.64        | -     | 0.05           | -6.1             | May 2024 - Apr 2025 |
| S&P/TSX Composite Index            | 13.5                              | 12.6 | 12.8           | 0.40         | 0.80  | 0.86           | -14.4            | Mar 2022 - Sep 2022 |
| ICE BofA Canada Broad Market Index | 6.2                               | 5.9  | 6.0            | -0.16        | -0.74 | -0.52          | -15.6            | Jul 2020 - Sep 2023 |

### Correlation (06/30/2020 - 04/30/25)

|                                       | Second engine<br>Global Macro<br>Index | ICE BofA<br>Canada Broad<br>Market Index | S&P/TSX<br>Composite<br>Index |
|---------------------------------------|--|--|-------------------------------|
| Second engine<br>Global Macro Index   | 1.00                                   | --                                       | --                            |
| ICE BofA Canada Broad<br>Market Index | -0.07                                  | 1.00                                     | --                            |
| S&P/TSX Composite<br>Index            | 0.14                                   | 0.54                                     | 1.00                          |

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

### Index AUM Characteristics (C\$ million)

| Total | Mean | Median | Largest | Smallest |
|-------|------|--------|---------|----------|
| 2,094 | 349  | 283    | 721     | 38       |

### 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™**

Second engine  
**Fixed Income Enhancer  
10 Index™**

Second engine  
**Diversifier 10 Index™**

## Disclosure

For further information, please email [support@secondengine.com](mailto:support@secondengine.com).

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