



# Index Factsheet

April 30, 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

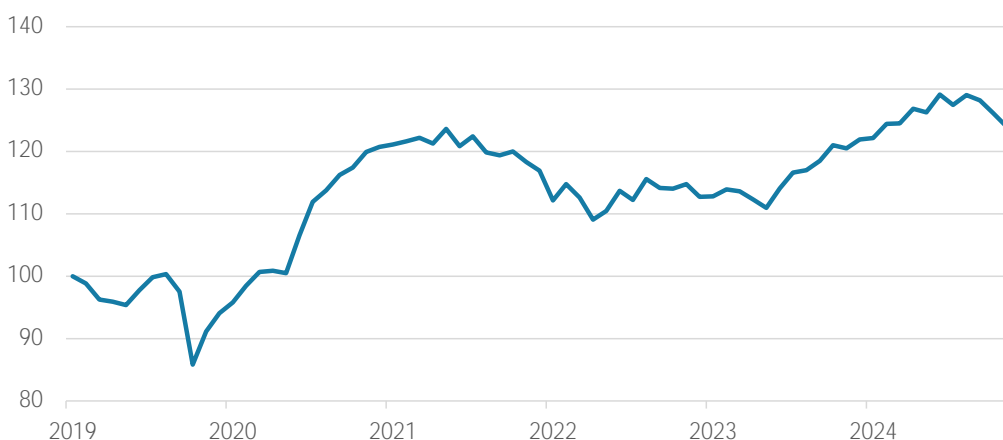
Rebased to 100 on Jun 30, 2019

### Number of Constituents

11

### Cumulative Performance - Net Returns (CAD)

(Jun 30, 2019 - Apr 30, 2025)



### Index Performance (%)

	1M	3M	YTD	1Y	3Y	5Y	Since 06/30/19
Second engine Multi-Strategy Index	-1.7	-3.9	-2.7	2.9	1.6	6.3	3.8
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 06/30/19	3Y	5Y	Since 06/30/19	%	Period
Second engine Multi-Strategy Index	6.1	6.6	8.7	-0.42	0.32	0.15	-14.5	Jan 2020 - Mar 2020
S&P/TSX Composite Index	13.5	12.6	14.9	0.40	0.80	0.56	-22.3	Jan 2020 - Mar 2020
ICE BofA Canada Broad Market Index	6.2	5.9	6.0	-0.16	-0.74	-0.26	-15.6	Jul 2020 - Sep 2023

### Correlation (06/30/2019 - 04/30/25)

	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	0.47	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
2,112	176	32	1,378	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™**

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).

Second engine is a division of Picton Mahoney Asset Management.

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