Monthly Factsheet / December 2020

CYD MarketNeutral Plus Index

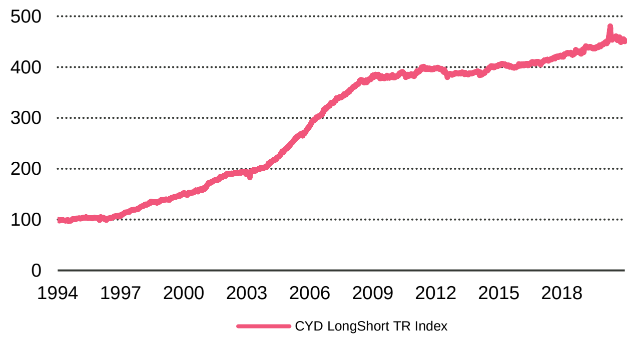
The CYD MarketNeutral Plus TR Index is positioned as a liquidity provider to classical commodity indices which are based on a roll-over strategy in near-to-expire futures positions. To achieve this goal, the index holds two positions: one short position with a near expiration date and one or two long positions with later expiration dates. The index is 2-times leveraged, i.e. for each dollar invested the index holds two dollars in futures positions - divided into long and short positions. The index weighting is derived from the index weights of classical commodity indices.

Index Data

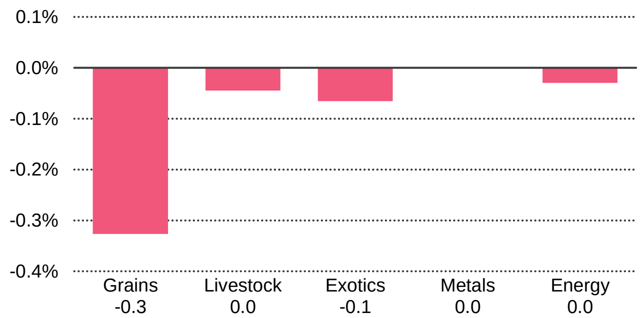
Name	MarketNeutral Plus TR Index	Calculation Agent	Vontobel Asset Management AG, Zurich
Bloomberg Ticker	CYDIMNTR, CYDIMNER	Base Date	December 31, 1979
Reutersticker	.CYDIMNTR, .CYDIMNER	Currency	USD

Performance

Performance since 1994 [%]



Performance Attribution [%]



Monthly Returns [%]

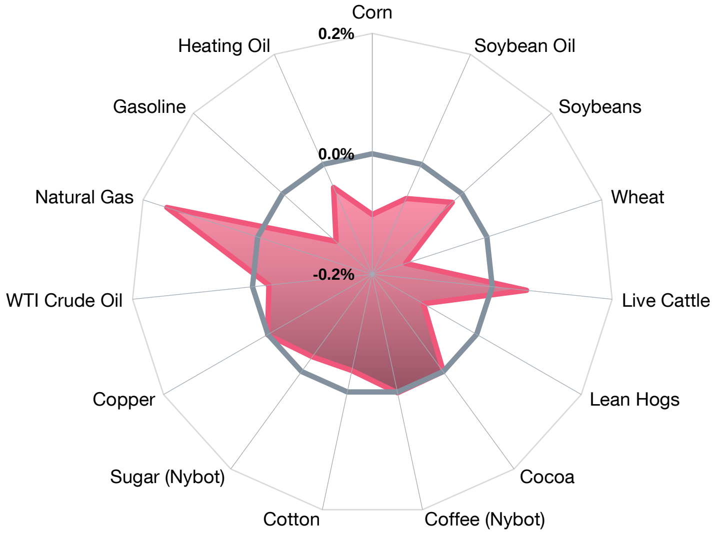
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2007	0.1	0.9	0.9	1.1	0.5	0.3	0.4	1.4	0.3	0.7	1.2	0.8	8.9
2008	1.0	0.4	0.9	0.6	1.3	0.2	-0.3	0.4	-0.4	1.3	-0.2	1.6	6.9
2009	0.1	0.2	0.2	-0.6	-0.5	-0.4	0.1	0.7	-0.2	-0.1	0.5	-0.6	-0.6
2010	0.4	0.2	1.0	0.8	0.5	-0.9	-1.8	1.6	-0.7	0.6	-0.3	0.1	1.2
2011	0.8	1.2	0.2	1.7	0.1	-0.6	-0.1	0.0	-0.1	0.0	-0.1	0.4	3.4
2012	0.2	-0.4	0.0	-1.1	0.7	-2.1	-0.9	0.7	0.0	0.0	0.3	0.0	-2.5
2013	-0.1	0.1	0.0	0.1	0.3	-0.9	0.2	0.1	0.3	0.3	0.3	0.3	1.1
2014	-1.3	0.4	0.3	0.5	1.1	0.6	1.1	0.5	-0.4	0.4	0.3	0.5	3.3
2015	0.2	0.1	0.1	-0.8	-0.2	-0.1	-0.1	-0.3	-0.4	0.5	0.4	0.3	-0.4
2016	-0.2	0.8	0.2	-0.3	0.0	0.2	0.9	-0.2	-0.1	0.2	-0.1	-0.9	0.5
2017	1.2	0.8	0.0	0.3	-0.2	0.2	0.6	0.0	0.9	-0.2	0.6	-0.4	3.7
2018	0.6	0.8	0.2	-0.1	0.2	-0.9	0.6	1.5	-0.7	0.0	-1.0	2.2	3.5
2019	0.5	0.9	-0.4	0.2	-0.3	-0.2	0.2	0.3	-0.1	0.5	0.4	0.6	2.5
2020	**0.9**	**-0.1**	**2.7**	**1.3**	**-2.8**	**0.8**	**0.3**	**-1.0**	**0.8**	**-1.9**	**0.5**	**-0.5**	**1.0**

Return Statistics (since Index Launch 10/31/2006)

Average Return [% p.a.]	2.4	Percentage of positive months [%]	65.3
Volatility [% p.a.]	2.5	Percentage of negative months [%]	34.7
Sharpe Ratio	1.0	Best month	2.7
Average monthly gain [%]	0.6	Worst month	-2.8
Average monthly loss [%]	-0.5		

Attribution to Index

	Excess Return [%]	Interest Rate [%]	Total Return [%]
Excess Return	-0.46	0.01	-0.46



	Return [%][1]	Weight [%][2]	Weighted Return [%][3]
Corn	-1.43	7.00	-0.10
Soybean Oil	-2.08	3.00	-0.06
Soybeans	-0.31	7.00	-0.02
Wheat	-1.76	8.00	-0.14
Live Cattle	0.71	8.00	0.06
Lean Hogs	-1.33	8.00	-0.10
Cocoa	0.03	3.00	0.00
Coffee (Nybot)	0.05	3.00	0.00
Cotton	-0.72	5.00	-0.04
Sugar (Nybot)	-0.39	8.00	-0.03
Copper	0.01	8.00	0.00
WTI Crude Oil	-0.30	9.00	-0.03
Natural Gas	1.74	9.00	0.16
Gasoline	-1.97	6.00	-0.12
Heating Oil	-0.53	8.00	-0.04

1) Simple return per commodity
2) Target Weights
3) Weighted return per commodity