Monthly Factsheet / December 2020

CYD MarketNeutral Plus 5 Index

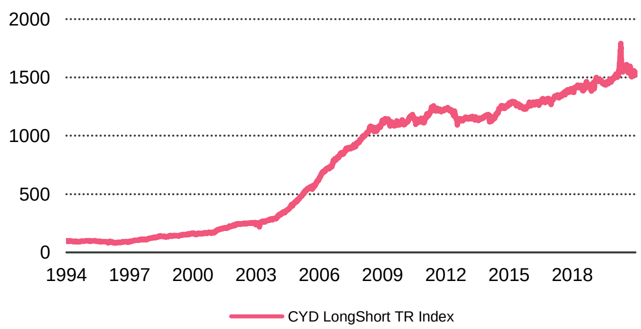
The CYD MarketNeutral Plus 5 TR Index is positioned as a liquidity provider to classical commodity indices which are based on a roll-over strategy in near-to-expire futures positions. To achieve this goal, the index holds two positions: one short position with a near expiration date and one or two long positions with later expiration dates. The index is 5-times leveraged, i.e. for each dollar invested the index holds five 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

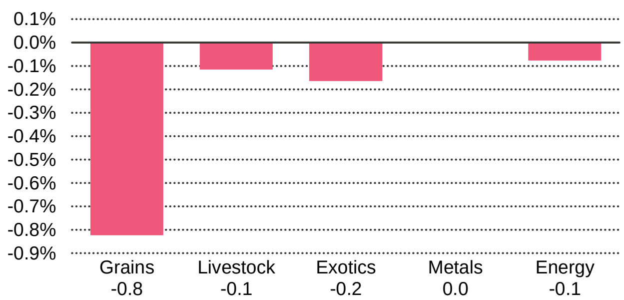
Name	MarketNeutral Plus 5 TR Index	Calculation Agent	Vontobel Asset Management AG, Zurich
Bloomberg Ticker	CYDIMN5T, CYDIMN5E	Base Date	December 31, 1979
Reutersticker	.CYDIMN5T, .CYDIMN5E	Currency	USD

Performance

Performance since 1994 [%]



Performance Attribution [%]



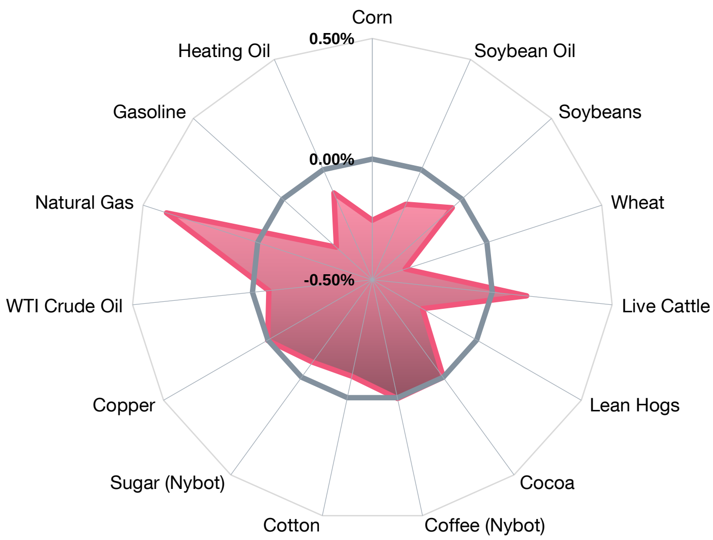
Monthly Returns [%]

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2007	-0.3	1.6	1.5	2.0	0.7	0.1	0.4	2.9	0.2	1.1	2.6	1.7	15.4
2008	2.0	0.8	1.9	1.2	3.1	0.3	-1.0	0.7	-1.3	3.1	-0.5	4.0	15.0
2009	0.1	0.4	0.5	-1.5	-1.4	-1.0	0.2	1.7	-0.4	-0.3	1.3	-1.6	-1.9
2010	1.0	0.4	2.5	1.9	1.2	-2.4	-4.5	4.0	-1.7	1.4	-0.9	0.1	2.8
2011	2.1	2.9	0.5	4.2	0.4	-1.5	-0.3	-0.1	-0.3	0.1	-0.3	0.9	8.6
2012	0.4	-1.0	0.1	-2.7	1.6	-5.2	-2.2	1.7	-0.1	0.1	0.8	0.0	-6.2
2013	-0.2	0.2	0.0	0.2	0.8	-2.1	0.5	0.3	0.7	0.7	0.7	0.7	2.3
2014	-3.2	-1.0	0.7	1.2	2.7	1.5	2.9	1.3	-0.9	1.0	0.8	1.3	8.4
2015	0.6	0.3	0.1	-1.9	-0.6	-0.3	-0.3	-0.8	-1.0	1.2	0.9	0.6	-1.2
2016	-0.4	1.9	0.4	-0.7	-0.1	0.4	2.2	-0.6	-0.3	0.5	-0.2	-2.3	0.8
2017	2.9	1.8	0.0	0.7	-0.7	0.3	1.3	-0.2	2.1	-0.7	1.5	-1.0	8.1
2018	1.2	1.7	0.4	-0.4	0.3	-2.4	1.3	3.6	-1.9	-0.3	-2.9	5.2	5.7
2019	0.8	2.0	-1.3	0.1	-1.1	-0.8	0.1	0.4	-0.5	1.0	0.9	1.2	3.0
2020	**2.1**	**-0.4**	**6.6**	**2.9**	**-6.9**	**2.0**	**0.8**	**-2.5**	**1.9**	**-4.7**	**1.4**	**-1.2**	**1.3**

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

Average Return [% p.a.]	4.5	Percentage of positive months [%]	63.5
Volatility [% p.a.]	6.1	Percentage of negative months [%]	36.5
Sharpe Ratio	0.7	Best month	6.6
Average monthly gain [%]	1.3	Worst month	-6.9
Average monthly loss [%]	-1.3		

	Excess Return [%]	Interest Rate [%]	Total Return [%]
Excess Return	-1.18	0.01	-1.17



	Return [%][1]	Weight [%][2]	Weighted Return [%][3]
Corn	-3.59	7.00	-0.25
Soybean Oil	-5.21	3.00	-0.16
Soybeans	-0.80	7.00	-0.05
Wheat	-4.38	8.00	-0.36
Live Cattle	1.77	8.00	0.14
Lean Hogs	-3.57	8.00	-0.26
Cocoa	0.15	3.00	0.00
Coffee (Nybot)	0.12	3.00	0.00
Cotton	-1.80	5.00	-0.09
Sugar (Nybot)	-1.02	8.00	-0.08
Copper	0.03	8.00	0.00
WTI Crude Oil	-0.75	9.00	-0.07
Natural Gas	4.30	9.00	0.40
Gasoline	-4.90	6.00	-0.30
Heating Oil	-1.32	8.00	-0.11

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