

Alternatives: A Broader Opportunity Set for Portfolios

Alternatives Can Provide a Valuable Source of Additional Return

Since 1994, alternatives have outperformed at least one element of an investor's core* portfolio 75% of the time.

Year	'94	'95	'96	'97	'98	'99	'00	'01	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17
Alternatives	1	38	23	33	29	23	12	8	10	29	11	8	16	13	5	26	15	8	16	32	14	1	12	22
Stocks	-3	22	22	26	9	21	5	4	3	15	10	5	14	7	-19	19	11	2	8	10	6	1	3	7
Bonds	-4	18	4	10	0	-1	-9	-12	-22	4	4	2	4	5	-37	6	7	-3	4	-2	4	-1	1	4

- Alternatives
- Stocks
- Bonds

Past performance is not indicative of future results.

*Investor's core is represented by stocks and bonds. Stocks are represented by the S&P 500 Index, Bonds by the Barclays Aggregate Bond Index and Alternatives by the Credit Suisse Hedge Fund Index. It is not possible to invest directly in an index.

