

	Equally Weighted	Asset Weighted
December 2018 Performance	2.25%	1.27%
2018 Year to Date	-0.18%	-3.31%

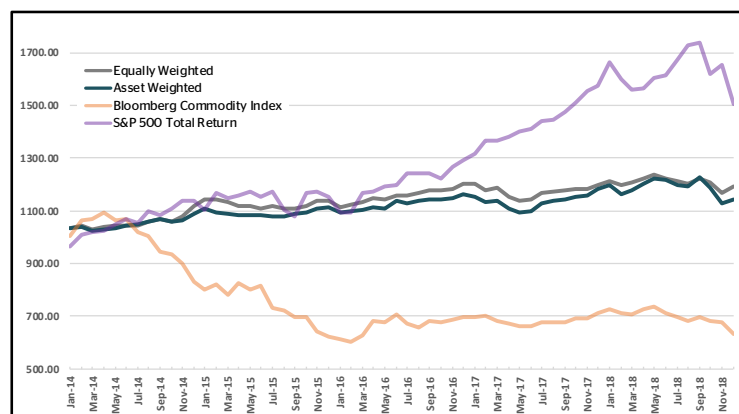
The Bridge Alternatives Commodity Hedge Fund Index was designed as a benchmark to track the performance of the largest commodity focused hedge funds. It is the first commodity hedge fund index to be transparent and representative of where assets are within the commodity hedge fund space. Index performance is reported on a monthly basis and includes the largest 15 hedge fund managers by strategy assets under management. The index will be rebalanced and reconstituted on an annual basis.

EQUALLY WEIGHTED													
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2018	1.47%	-1.24%	0.70%	1.32%	1.24%	-1.18%	-0.90%	-0.65%	1.39%	-1.08%	-3.36%	2.25%	-0.18%
2017	0.02%	-1.76%	0.61%	-2.67%	-1.33%	0.31%	2.02%	0.65%	0.20%	0.36%	0.04%	1.23%	-0.40%
2016	-2.02%	0.62%	0.92%	1.36%	-0.40%	1.39%	-0.20%	1.03%	0.73%	0.21%	0.47%	1.36%	5.56%
2015	2.23%	-0.02%	-0.76%	-1.30%	0.25%	-0.97%	0.98%	-1.03%	-0.13%	0.95%	1.80%	-0.07%	1.90%
2014	3.31%	1.01%	-1.23%	1.05%	0.09%	0.09%	0.06%	1.50%	0.73%	-0.62%	1.57%	3.62%	11.67%

Bloomberg: BAIXCMEW Index

ASSET WEIGHTED													
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2018	1.25%	-3.08%	1.46%	1.96%	1.77%	-0.27%	-1.79%	-0.25%	3.00%	-3.27%	-5.07%	1.27%	-3.31%
2017	-0.72%	-1.89%	0.55%	-2.70%	-1.44%	0.70%	2.38%	0.90%	0.59%	1.01%	0.26%	2.15%	1.67%
2016	-1.68%	0.60%	0.30%	1.02%	-0.35%	2.49%	-1.05%	0.95%	0.37%	0.06%	0.77%	1.11%	4.64%
2015	1.54%	-1.10%	-0.45%	-0.47%	0.15%	-0.41%	-0.15%	-0.14%	0.76%	0.77%	1.43%	0.11%	2.02%
2014	3.55%	0.57%	-1.57%	0.55%	0.19%	0.94%	0.52%	1.07%	0.76%	-0.88%	0.81%	2.22%	8.99%

Bloomberg: BAIXCMAW Index



SUMMARY STATISTICS	Equally Weighted	Asset Weighted
Annualized Return	3.72%	2.87%
Annualized Volatility	4.59%	5.35%
Information Ratio	0.81	0.54
Maximum Drawdown	-5.68%	-8.18%
Correlation to BCOM	-0.02	0.13
Correlation to S&P 500	0.02	0.02

## INDEX DETAILS

### CURRENT CONSTITUENTS

PIMCO Commodity Alpha Master Fund  
 Andurand Capital  
 CoreCommodity Management (Absolute Return)  
 Frere Hall Capital Management (Master Fund)  
 BBL Commodities\*\*  
 Orion Commodities Fund LP  
 Massar Macro Commodity Fund, LP  
 Lubben Capital Management

Osprea Commodity Fund LP  
 Aventis Asset Management (Diversified Commodity Strategy)  
 Saugatuck Energy (Natural Resources Strategy)\*  
 Yannix Management LP  
 ARCOM Capital LLC  
 Arctic Blue Capital  
 Pan Capital Energy Fund LP

### METHODOLOGY

Style Definition: Hedge funds that chiefly employ a commodity focused, long / short trading approach using commodity derivative instruments and / or physical products.

Largest fifteen (15) managers by strategy assets under management (USD) who meet the style definition

Reconstituted and rebalanced on an annual basis.

### FOR MORE INFORMATION

Bridge Alternatives / 773.446.5676 / indices@bridgealternatives.com

\* Fund closed; removed from index 7/31/2018

\*\* Fund did not report 11/2018 return, index average return used in its place

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