

ESTX €Pr vs. Euro Spot : Trad FX Regime vs. ProGrow Regime

Median	-0.9%	0.55%
Avg	-1.1%	0.58%

Median	-1.0%	-0.63%
Avg	-1.8%	-0.69%

Median	1.0%	-0.44%
Avg	1.1%	-0.58%

Median	1.0%	0.41%
Avg	1.3%	0.53%

Quadrant **FX Risk**

Index	Date	ESTX €Pr	Euro Spot	Behaviour
1	06/08/16	-0.7%	0.3%	FX Risk
2	06/13/16	-2.0%	0.4%	FX Risk
3	08/02/16	-1.9%	0.5%	FX Risk
4	08/16/16	-0.9%	0.8%	FX Risk
5	10/07/16	-0.9%	0.4%	FX Risk
6	10/13/16	-1.0%	0.4%	FX Risk
7	11/01/16	-1.1%	0.7%	FX Risk
8	11/02/16	-1.4%	0.4%	FX Risk
9	11/04/16	-0.7%	0.3%	FX Risk
10	12/01/16	-0.6%	0.7%	FX Risk
11	01/12/17	-0.7%	0.3%	FX Risk
12	01/23/17	-0.7%	0.6%	FX Risk
13	01/31/17	-0.9%	1.0%	FX Risk
14	04/18/17	-1.1%	1.1%	FX Risk
15	05/17/17	-1.6%	0.7%	FX Risk

Quadrant **ProGrow -ve**

Index	Date	ESTX €Pr	Euro Spot	Behaviour
1	06/09/16	-1.0%	-0.7%	ProGrow -ve
2	06/10/16	-2.5%	-0.6%	ProGrow -ve
3	06/14/16	-1.9%	-0.8%	ProGrow -ve
4	06/16/16	-0.7%	-0.3%	ProGrow -ve
5	06/24/16	-7.7%	-2.4%	ProGrow -ve
6	06/27/16	-3.5%	-0.8%	ProGrow -ve
7	07/05/16	-1.8%	-0.7%	ProGrow -ve
8	08/19/16	-0.8%	-0.3%	ProGrow -ve
9	09/16/16	-1.0%	-0.8%	ProGrow -ve
10	11/16/16	-0.5%	-0.3%	ProGrow -ve
11	12/14/16	-0.7%	-0.8%	ProGrow -ve
12	01/16/17	-0.8%	-0.4%	ProGrow -ve
13	02/06/17	-1.1%	-0.3%	ProGrow -ve
14	05/18/17	-0.6%	-0.5%	ProGrow -ve

Quadrant **FX Return**

Index	Date	ESTX €Pr	Euro Spot	Behaviour
1	06/21/16	0.5%	-0.6%	FX Return
2	07/07/16	0.7%	-0.3%	FX Return
3	08/05/16	1.4%	-0.4%	FX Return
4	08/11/16	1.0%	-0.3%	FX Return
5	08/26/16	0.7%	-0.8%	FX Return
6	08/30/16	0.8%	-0.4%	FX Return
7	09/02/16	1.8%	-0.4%	FX Return
8	10/10/16	1.1%	-0.6%	FX Return
9	10/14/16	1.5%	-0.8%	FX Return
10	11/07/16	1.7%	-0.9%	FX Return
11	11/09/16	0.9%	-1.1%	FX Return
12	12/06/16	1.4%	-0.4%	FX Return
13	12/08/16	1.3%	-1.3%	FX Return
14	12/15/16	1.1%	-1.2%	FX Return
15	01/02/17	0.8%	-0.6%	FX Return
16	02/01/17	0.8%	-0.3%	FX Return
17	02/09/17	1.0%	-0.4%	FX Return
18	02/13/17	1.0%	-0.4%	FX Return
19	02/21/17	0.7%	-0.7%	FX Return
20	03/01/17	1.9%	-0.3%	FX Return
21	03/28/17	0.8%	-0.5%	FX Return
22	06/01/17	0.5%	-0.3%	FX Return

Quadrant **ProGrow +ve**

Index	Date	ESTX €Pr	Euro Spot	Behaviour
1	06/15/16	1.0%	0.5%	ProGrow +ve
2	06/17/16	1.2%	0.5%	ProGrow +ve
3	06/20/16	3.3%	0.3%	ProGrow +ve
4	06/23/16	1.9%	0.8%	ProGrow +ve
5	06/28/16	2.3%	0.4%	ProGrow +ve
6	06/29/16	2.5%	0.5%	ProGrow +ve
7	07/01/16	0.9%	0.3%	ProGrow +ve
8	07/14/16	1.1%	0.3%	ProGrow +ve
9	07/27/16	0.7%	0.7%	ProGrow +ve
10	07/29/16	0.8%	0.9%	ProGrow +ve
11	08/09/16	1.4%	0.3%	ProGrow +ve
12	08/18/16	0.6%	0.6%	ProGrow +ve
13	09/21/16	0.5%	0.3%	ProGrow +ve
14	11/29/16	0.6%	0.3%	ProGrow +ve
15	12/05/16	1.0%	0.9%	ProGrow +ve
16	12/07/16	1.3%	0.3%	ProGrow +ve
17	01/13/17	1.1%	0.3%	ProGrow +ve
18	03/09/17	0.5%	0.3%	ProGrow +ve
19	03/16/17	0.8%	0.3%	ProGrow +ve
20	04/24/17	3.6%	1.3%	ProGrow +ve
21	05/02/17	0.7%	0.3%	ProGrow +ve
22	05/04/17	1.2%	0.9%	ProGrow +ve
23	05/19/17	0.8%	0.9%	ProGrow +ve
24	06/02/17	0.6%	0.6%	ProGrow +ve