

HCN Aggressive Growth Index

HCN Aggressive Growth Index -March 2012 Report



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	S&P 500
2012	1.11%	0.53%	(0.51%)	-	-	-	-	-	-	-	-	-	1.13%	12.58%
2011	(1.10%)	2.43%	(2.17%)	3.02%	(2.48%)	(0.80%)	2.88%	5.74%	1.40%	2.03%	(2.42%)	(0.95%)	7.44%	2.11%
2010	(0.90%)	0.52%	2.08%	0.49%	(2.43%)	(0.81%)	1.03%	1.22%	5.32%	2.99%	2.19%	5.05%	17.76%	15.07%
2009	0.12%	(0.65%)	1.56%	5.85%	8.38%	0.24%	3.17%	0.73%	3.29%	(2.23%)	0.96%	0.32%	23.48%	26.46%
2008	(2.54%)	1.78%	(3.22%)	3.28%	2.82%	(1.64%)	0.02%	(2.25%)	(7.10%)	(7.61%)	4.04%	2.88%	(9.93%)	(37.00%)
2007	1.38%	0.42%	0.87%	1.56%	2.31%	0.69%	(0.88%)	(0.87%)	3.79%	5.02%	(1.59%)	1.05%	14.43%	5.49%

Performance Statistics

	HCN-AG	S&P500
Average Annual Return	10.34%	3.77%
Average Monthly Return	0.82%	0.31%
Average Monthly Gain	2.30%	3.87%
Highest Monthly Return	8.38%	10.93%
Lowest Monthly Return	(7.61%)	(16.79%)
Previous 12 Months	9.63%	8.53%
Previous 36 Months	56.39%	87.99%
Annualized Standard Deviation	9.78%	18.65%
Compounded Rate of Return	0.78%	0.17%
Annualized Compounded Rate of Return	9.73%	2.04%
Cumulative Return	62.82%	11.19%
Profitable Percentage	66.67%	58.73%
Max Drawdown	(17.46%)	(50.95%)

Quantitative Statistics

	HCN-AG	S&P500
Annualized Return	9.73%	2.04%
Annualized Standard Deviation	9.78%	18.65%
Annualized Sharpe Ratio (0%)	1.00	0.20
Annualized Sharpe Ratio (5%)	0.50	(0.06)
Annualized Sharpe Ratio (10%)	0.02	(0.31)
Annualized Sortino Ratio (0%)	1.64	0.15
Annualized Sortino Ratio (5%)	0.70	(0.20)
Annualized Sortino Ratio (10%)	(0.04)	(0.50)
Ann. Downside Deviation (10%)	2.02%	4.33%

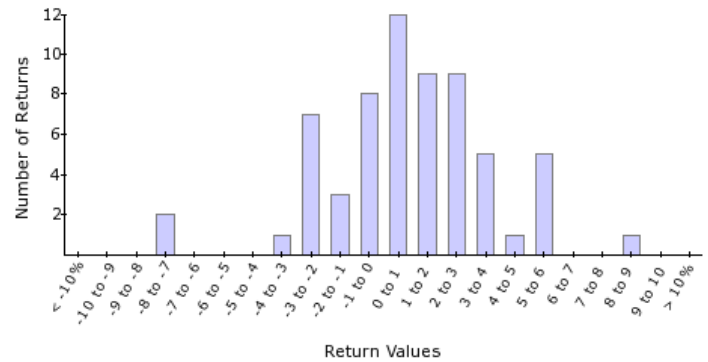
Correlation to Benchmarks

	S&P500
Alpha (annualized)	0.72
Beta	0.30
R ²	0.33

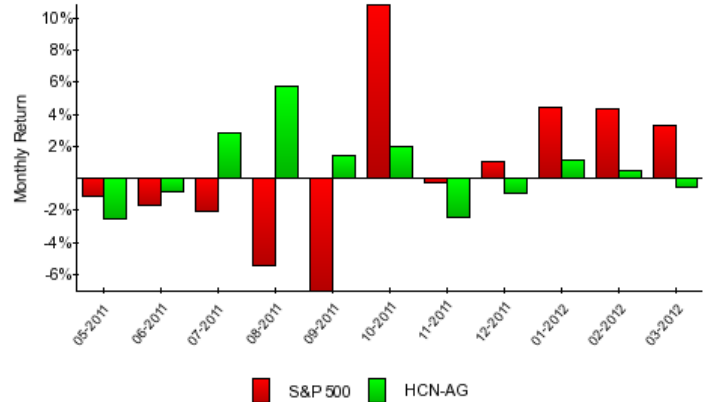
Drawdown Analysis

Depth	Length of Drawdown	Months to Recover	Start	End
(17.46%)	5 months	7 months	06-2008	05-2009
(4.53%)	5 months	2 months	11-2007	05-2008
(3.35%)	5 months	0 months	10-2011	

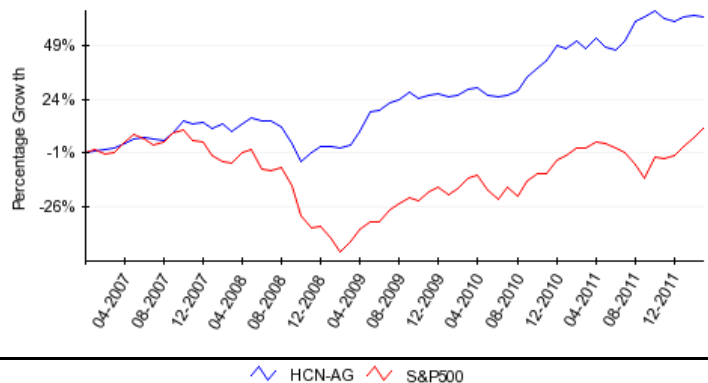
Distribution of Returns



Rolling 12 Month Performance



NAV Growth Since Index Inception



HCN-AG S&P500