

Performance History Through  
(Net of Fees)

12/31/2020

YTD Returns	S&P 500	Long	Hedged	Hi Yld	Mkt Neut	Tax Advantaged
	16.26	14.16	-12.44	9.40	11.60	7.86
Avg 5 yr. (since May 2001)		71.76%	31.02%	62.40%	79.24%	na
Total Return Since Inception	306.48%	732.14%	186.93%	516.35%	294.18%	107.08%
		Long	Hedged	Hi Yld	Mkt Neut	Tax Advantaged
Annualized Rtn	8.47%	11.43%	5.55%	10.18%	12.38%	12.89%
Std Dev	15.95	22.91	15.76	21.86	8.95	20.68
Sharpe ratio	0.23	0.19	0.12	0.16	1.14	0.60
Downside Deviation						
Annualized Alpha		2.95%	-2.23%	1.96%	-3.28%	1.22%
Annualized S&P for each portfolio (Use for Annualized Alpha Calculation)		8.47%	7.78%	8.22%	15.66%	11.68%
Inception Dates		5/31/2001	6/30/2001	3/31/2002	3/31/2009	12/31/2014
5 yr Cumulative		95%	17%	83%	50%	107%
S & P 500 5 yr Cumulative		192%	192%	192%	192%	67%
10 yr Cumulative		166%	63%	372%	na	na
S & P 500 10 yr Cumulative		392%	392%	392%	na	na

\* Past performance does not guarantee future results. Net of management fees and brokerage commissions. Includes reinvested dividends. Unaudited. Performance through 05/31/2011 is calculated by Advent, subsequently subject to revision. Portfolios in this composite hold both long and short stock and some use leverage and carry a margin balance. Please see the MMC Individual Account Brochure for further details. Inception dates: MMC Long, Total, and Hedged Portfolios: 6/30/01. MMC High Yield Dividend Composite: 3/31/02. MMC Market Neutral: 04/01/09.