

Salt truVol[®] US Balanced Target Risk 4.25 Index

As of 12/31/2020

Description

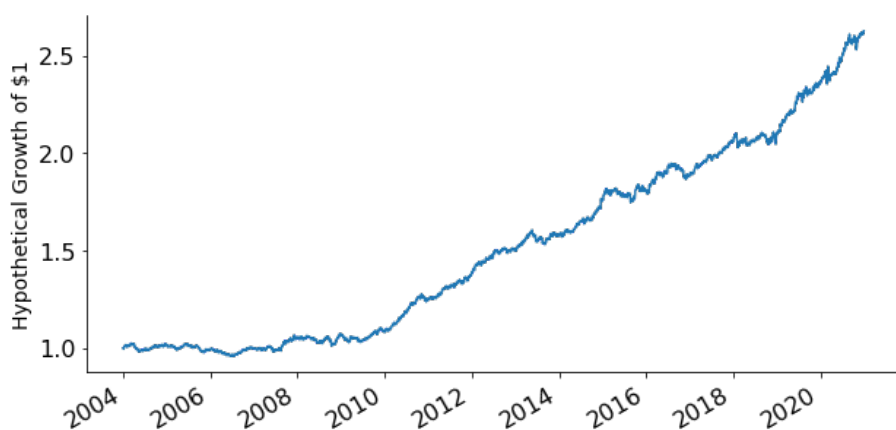
The Salt truVol[®] US Balanced Target Risk 4.25 Index (ticker: SFBAL) is designed to provide exposure to both US equities and Treasuries while targeting a constant volatility level of 4.25%. The index uses the truVol[®] Risk Control Engine (RCE) to help optimize weighting between the SPDR S&P 500 ETF (SPY) and the iShares 7-10 Year Treasury Bond ETF (IEF). The strategy also uses the RCE to maintain a daily volatility target of 4.25%, using non-remunerated cash to reduce exposure if necessary.

The index is rebalanced daily and calculated in excess of a daily accrual of 3-month LIBOR (Excess Return).

Index Highlights

- Aims for balanced exposure to both equities and Treasury bonds while maintaining a constant volatility level of 4.25%.
- Seeks to optimally allocate between SPY, IEF, and cash to achieve stable growth while controlling volatility.
- Uses the truVol[®] Risk Control Engine (RCE), a next generation volatility control mechanism designed to respond more rapidly to changing market conditions.

Cumulative Performance



Calendar Returns

	Index
2011	10.92%
2012	8.27%
2013	5.20%
2014	11.25%
2015	2.68%
2016	4.34%
2017	9.30%
2018	1.85%
2019	12.42%
2020	11.47%

Performance

	Returns				Annualized Returns			
	1M	3M	YTD	1Yr	3Yr	5Yr	10Yr	Since Inception
Index	0.84%	1.79%	11.47%	11.47%	8.48%	7.80%	7.70%	4.80%

*Return since inception annualized only for period greater than 1Yr.

Risk and Return

	Beta			Annualized Std Dev			Sharpe Ratio			Maximum Drawdown
	3Yr	5Yr	10Yr	3Yr	5Yr	10Yr	3Yr	5Yr	10Yr	Trailing 1Yr
Index	0.12	0.12	0.12	4.22%	3.89%	3.93%	1.95	1.96	1.91	-3.09%

*Risk is defined as standard deviation of monthly returns.

Contact Us

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Disclaimer

The Inception Date for Salt truVol® US Balanced Target Risk 4.25 Index was Jul 8, 2020.

All information for an index prior to its Inception Date is back-tested, based on the methodology that was in effect on the Inception Date. Back-tested performance, which is hypothetical and not actual performance, can frequently result in material differences between back-tested results and actual results achieved by an investment strategy.

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