

Salt Low Beta Sector Composite Index

As of 12/31/2020

Description

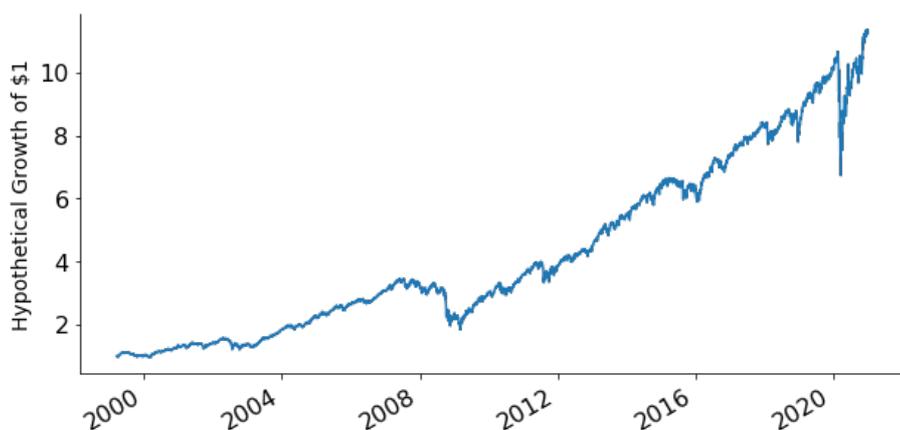
The Salt Low Beta Sector Series Indices (“Low Beta Series”) measure the performance of stocks organized into specific sectors, inversely weighted by their sensitivity to moves in the broader market (beta) in an attempt to reduce risk while maintaining focused sector exposure. The Low Beta Series uses sectors defined by the Morningstar Global Equity Classification Structure (“GECS”) mapped to each component of the Solactive US Large & Midcap Index (the top 1000 US stocks ranked by market capitalization, the “Base Index”).

The Salt Low Beta Sector Composite Index (ticker: SFLBC) is a combination of all the Low Beta Sector Indices, weighted by inverse truBeta™ squared.

Index Highlights

- Seeks low beta large and midcap equity exposure while using all available stocks.
- Weighted by the inverse beta squared for each sector to form the composite.
- Uses truBeta™ forecasts of stock beta with the potential for more accuracy and responsiveness

Cumulative Performance



Calendar Returns

	Index
2011	7.61%
2012	14.20%
2013	25.67%
2014	15.76%
2015	-0.52%
2016	15.51%
2017	13.70%
2018	-2.43%
2019	25.17%
2020	11.50%

Performance

	Returns				Annualized Returns			
	1M	3M	YTD	1Yr	3Yr	5Yr	10Yr	Since Inception
Index	3.28%	14.24%	11.50%	11.50%	10.84%	12.33%	12.27%	14.79%

*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	0.85	0.84	0.81	17.45%	14.26%	12.21%	0.68	0.89	1.01	-36.84%

*Risk is defined as standard deviation of monthly returns. Returns for calculating Sharpe Ratio are in excess of 1M LIBOR.

Contact Us

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Disclaimer

The Inception Date for Salt Low Beta Sector Composite Index was Jun 10, 2020.

Beta describes the sensitivity of an individual stock to movements in the broader market. The beta coefficient is the slope of the line created by regressing the returns of the individual stock on the returns of the market. Alternatively, beta can be calculated as the ratio of how the stock moves with the market (covariance) to the variance of the market. A stock with an estimated beta of 1.0 tends to vary in the same direction and magnitude as the market. A stock with a beta of 1.2 would be expected to vary 20% more than the market (higher volatility); one with a beta of 0.8 would tend to move 20% less than the market (lower volatility).

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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