

BX US Equity Focus 10 Index

Index Ticker: **BXDUS10**

Capital–Appreciation seeking individual equity strategy

Universe: Large Cap US Stocks

Number of target holdings: 10

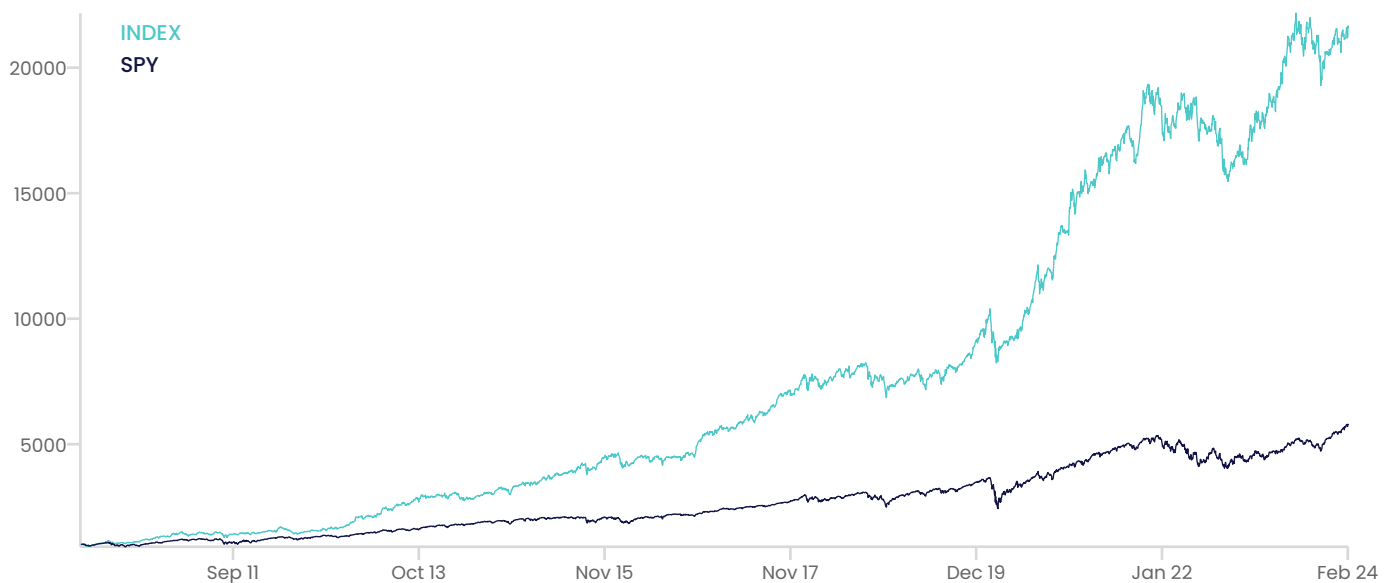
Rebalance frequency: Monthly

Launch Date: 2009–12–31

Methodology and weighting convention

The BX US Equity Focus 10 Index is a rules–based strategy that selects the top ten ranked stocks from the largest cap companies in the US. Stocks are ranked by momentum and position size is determined by volatility. The strategy will allocate cash as determined by the algorithm to help manage downside risk.

Cumulative index performance



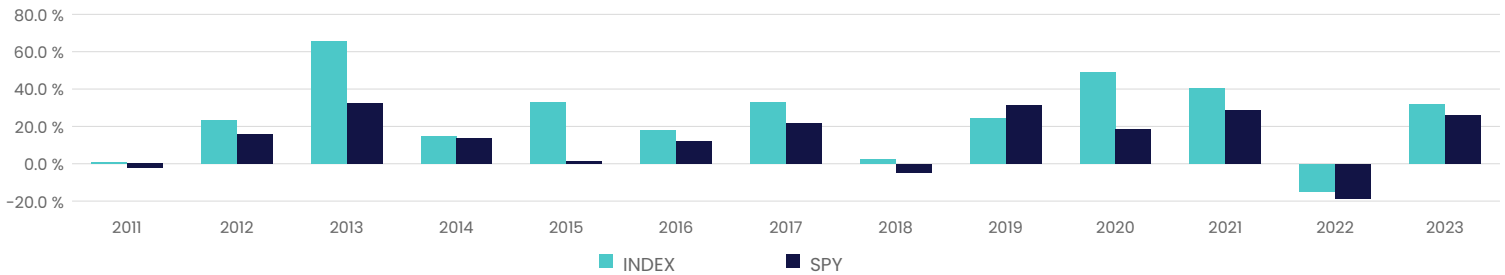
Index Performance

	3MO	YTD	1YR	3YR (ANN)	5YR (ANN)	10YR (ANN)	ITD (ANN)
INDEX	4.5	0.08	20.56	13.29	23.24	21.78	24.27
SPY	10.65	5.09	24.52	10.25	14.28	12.54	13.28

Index risk and return characteristics

	STD DEV(ANN, %)	MAX DRAWDOWN	DRAWDOWN PERIOD	SHARPE RATIO	SORTINO RATIO
INDEX	17.0	20.77	2020-02-19 – 2020-03-16	1.43	1.87
SPY	16.98	33.72	2020-02-19 – 2020-03-23	0.78	0.94

Calendar year returns

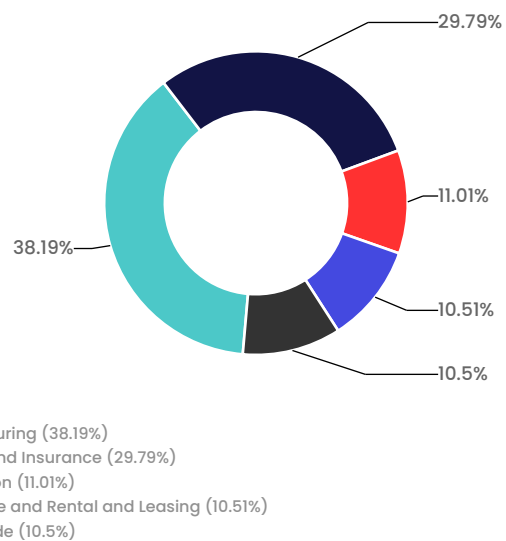


	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
INDEX	0.56	23.32	65.57	14.91	32.85	17.88	33.04	2.22	24.27	48.92	40.29	-14.73	31.87
SPY	-2.21	16.0	32.31	13.46	1.23	12.0	21.7	-4.57	31.22	18.33	28.73	-18.65	26.18

Top 10 holdings

	WEIGHT %
Broadcom Inc	11.16
Salesforce Inc	11.01
Citigroup Inc	10.66
Qualcomm, Inc.	10.55
Simon Property Group, Inc.	10.51
Target Corp	10.5
Capital One Financial Corp.	10.46
American Tower Corp.	8.67
Intel Corp.	8.66
Boeing Co.	7.82

Current Sector Breakdown



DISCLAIMER

Performance Disclosure: The launch date of the BX/Drawbridge US Equity Focus 10 index was 9/15/2023. All information prior to the index's launch date is based on the rules of the strategy applied to the universe at the time. The index utilizes the identical rules methodology as the strategy. Complete index methodology is available upon request. Past performance is not an indication of future results. Performance data is for use with institutions/financial professionals only and is not for use with retail investors. Index returns do not represent the actual trading of investable assets/securities. Index One maintains the index and calculates index levels and performance shown but does not manage actual assets. Returns shown do not reflect any sales charge or investment management fees that may have been paid. General Disclaimer: BX Indexing and Drawbridge Strategies do not provide investment or tax advice. BX Indexing and Drawbridge Strategies make no representation or warranty, express or implied, as to the ability of any index to accurately represent its objective and they shall have no liability for any errors, omissions, or interruptions of any index or the data included therein. Past performance of an index is no guarantee of future results. All information provided is general in nature and not tailored to the needs of any person(s) or entities. BX Partners and its third-party index providers are not an investment nor tax advisor and make no representation regarding the advisability of investing in any specific index model for any client.