

BX/FT ValueMomentum Leaders™ Index

Index Ticker: **BXFTVM**

The BX/FT ValueMomentum Leaders™ index is a diversified equity index with a primary objective of growth of capital. The portfolio is created using quantitative analysis and research which removes the psychological and emotional bias from the decision-making process. A structured buy and sell discipline results from this process.

Universe: US Equities With Market Capitalization > \$2 billion

Number of target holdings: 50

Rebalance frequency: Monthly

Launch Date: 2001-04-30

Methodology and weighting convention

The BX/FT ValueMomentum Leaders™ equity index is comprised of a portfolio of the 50 most attractive stocks from a universe of domestic large and mid-cap equities as determined by Financial Trust's proprietary ValueMomentum Leaders™ investment process. We focus on companies which are generating improved earnings while exhibiting a favorable combination of both value and momentum. Positions are equally weighted, and the portfolio is rebalanced and reallocated on a monthly basis.

Cumulative index performance



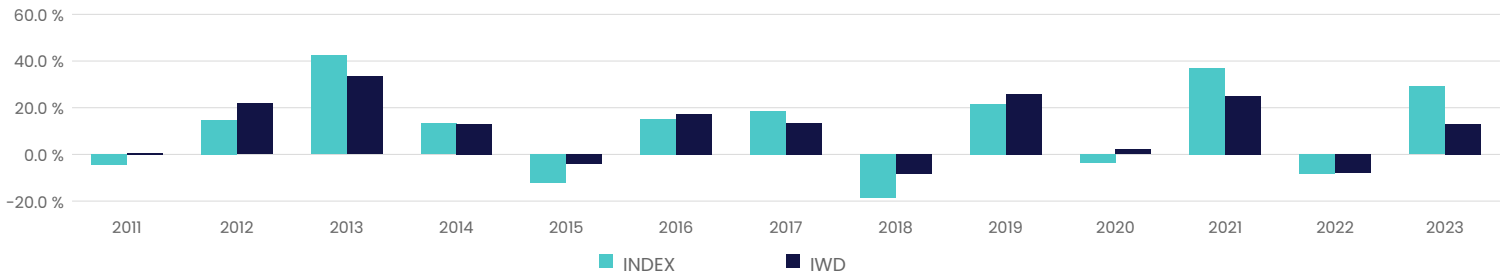
Index Performance

	3MO	YTD	1YR	3YR (ANN)	5YR (ANN)	10YR (ANN)	ITD (ANN)
INDEX	15.34	5.36	23.2	15.79	11.8	8.21	7.99
IWD	10.06	2.02	10.67	7.89	8.99	8.59	7.2

Index risk and return characteristics

	STD DEV(ANN, %)	MAX DRAWDOWN	DRAWDOWN PERIOD	SHARPE RATIO	SORTINO RATIO
INDEX	22.45	54.64	2007-10-31 - 2009-03-03	0.36	0.43
IWD	20.38	60.7	2007-06-04 - 2009-03-09	0.35	0.42

Calendar year returns

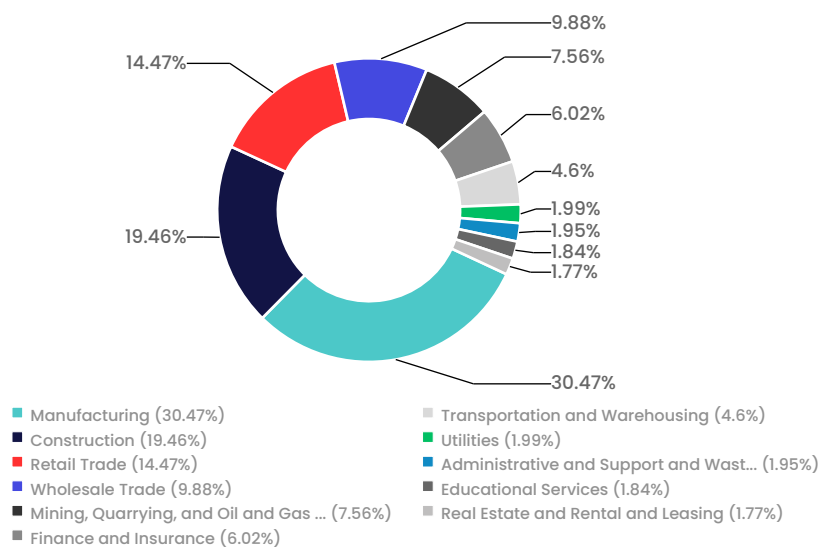


	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
INDEX	-4.29	14.83	42.39	13.27	-12.4	15.27	18.72	-18.49	21.58	-3.48	36.88	-8.51	29.07
IWD	0.6	21.78	33.37	13.17	-3.97	17.26	13.45	-8.45	25.89	2.11	24.95	-8.07	13.17

Top 10 holdings

	WEIGHT %
XPO Inc	2.45
Griffon Corp.	2.23
Modine Manufacturing Co.	2.21
Williams-Sonoma, Inc.	2.19
Granite Construction Inc.	2.19
Murphy USA Inc	2.16
ArcBest Corp	2.15
Abercrombie & Fitch Co. - Class A	2.13
PVH Corp	2.11
Patrick Industries, Inc.	2.1

Current Sector Breakdown



DISCLAIMER

Performance Disclosure The launch date of the BX/FT ValueMomentum Leaders™ Index was 11/23/2023 All information prior to the index's launch date is based on the performance of the Financial Trust Asset Management ValueMomentum(tm) strategy. 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 Financial Trust Asset Management do not provide investment or tax advice. BX Indexing and Financial Trust 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.