

BX Triple Screen Momentum Index

Index Ticker: **BXTSM**

The BX Triple Screen Momentum Index is generally comprised of 3 ETFs selected from a group of 15 globally diversified ETFs. The index strategy has a dual objective of capital appreciation and downside protection.

Universe: 15 Global Multi-Asset Class ETFs

Number of target holdings: 3

Rebalance frequency: Monthly

Launch Date: 2006-12-29

Methodology and weighting convention

The index begins with a globally diversified basket of ETFs and initially screens for the top six performers based on momentum. The strategy then uses what's called "dual momentum", meaning assets must exhibit both positive momentum (this is essentially trend-following) and strong momentum relative to its peers (aka "relative" or "cross-sectional" momentum), to screen the six ETFs from step 1. Finally, the strategy applies a volatility screen and ranks them based on the basis of risk-adjusted scores. The top three ETFs are selected and held for one month. The model is rebalanced on the last day of every month.

Cumulative index performance



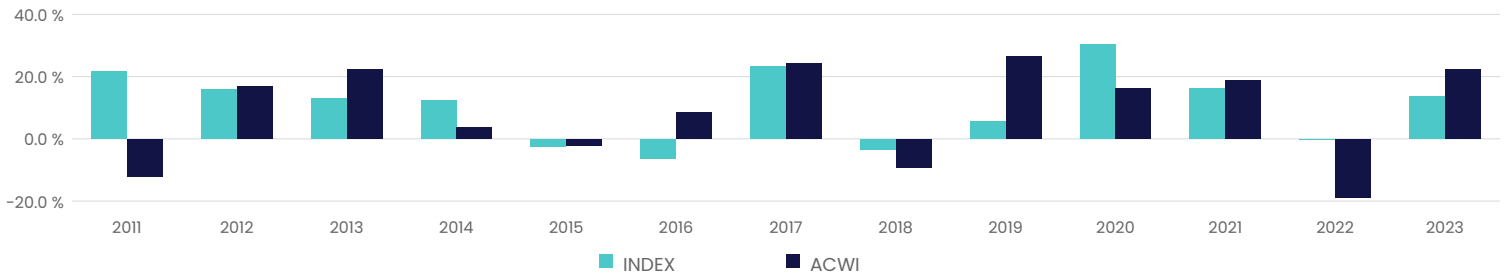
Index Performance

	3MO	YTD	1YR	3YR (ANN)	5YR (ANN)	10YR (ANN)	ITD (ANN)
INDEX	6.03	3.14	10.69	8.28	12.71	8.59	11.61
ACWI	9.13	7.32	22.54	5.77	10.25	8.8	7.01

Index risk and return characteristics

	STD DEV(ANN, %)	MAX DRAWDOWN	DRAWDOWN PERIOD	SHARPE RATIO	SORTINO RATIO
INDEX	12.9	17.91	2015-05-21 - 2016-06-27	0.9	1.09
ACWI	20.38	56.27	2008-05-16 - 2009-03-09	0.34	0.41

Calendar year returns

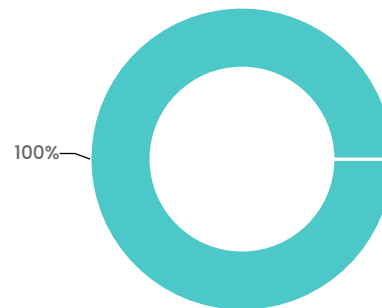


	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
INDEX	21.66	15.93	13.09	12.49	-2.35	-6.26	23.19	-3.42	5.73	30.31	16.19	-0.22	13.67
ACWI	-12.05	16.78	22.37	3.81	-2.2	8.39	24.34	-9.12	26.58	16.34	18.66	-18.82	22.28

Top 10 holdings

	WEIGHT %
SSgA Active Trust - SPDR S&P; 500 ETF Trust	33.59
Invesco Capital Management LLC - Invesco QQQ Trust Series 1	33.3
BlackRock Institutional Trust Company N.A. - iShares MSCI Japan ETF	33.11

Current Sector Breakdown



■ Miscellaneous (100%)

DISCLAIMER

Performance Disclosure: The launch date of the BX Triple Screen Momentum index was 9/15/2023. All information prior to the index's launch date is based on the hypothetical performance derived by applying the rules of the strategy to the investable universe on the rebalancing dates. This performance is "hypothetical", or "back-tested". 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 Index does not provide investment or tax advice. BX Index makes 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.