BX/Syntax Moat Index

Index Ticker: SYMOAT

Capital Appreciation seeking index composed of 50 US Large Cap stocks exhibiting certain characteristics.

Universe: Syntax 500 Universe

Number of target holdings: 50

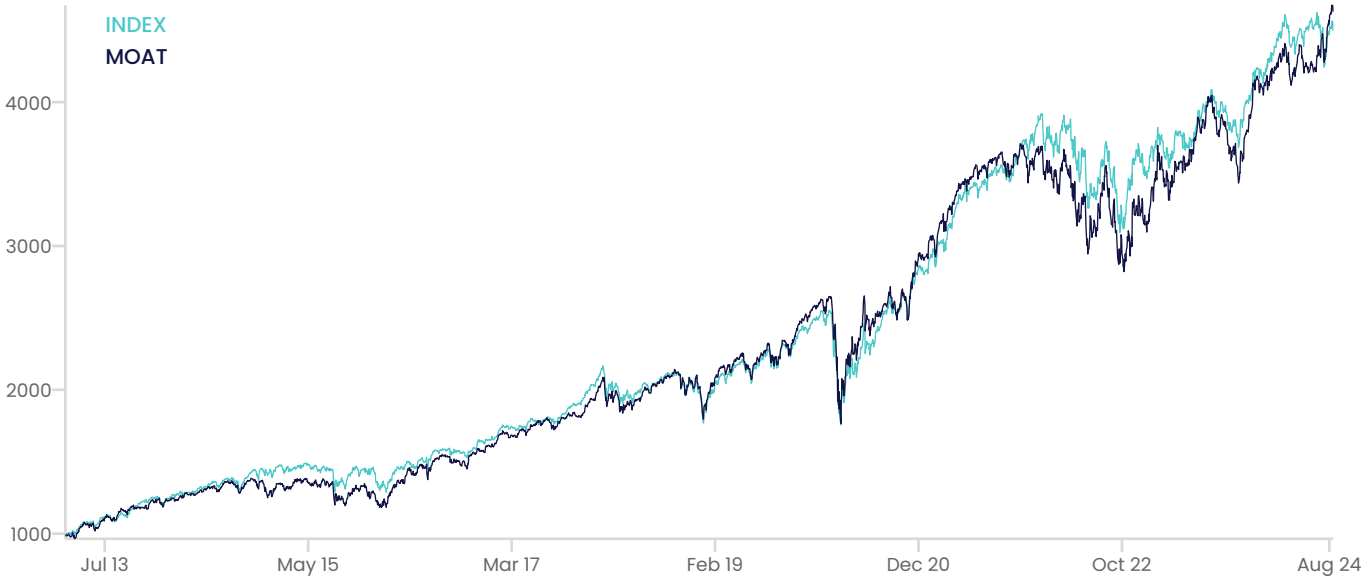
Rebalance frequency: Quarterly

Launch Date: 2013-03-15

Methodology and weighting convention

The Syntax® Moat Index weights by Syntax Pure Value Score up to 50 of the top large-cap publicly traded US companies as ranked by their Syntax Market Share Scores. The Index applies screens for profitability, liquidity, and size. The Syntax Market Share Scores use company classification data structured in Syntax's proprietary Functional Information System (FIS)®, which draws primarily from audited annual reports (e.g., 10-K filings) and secondarily from unaudited documents (e.g., news articles, company websites) to allow granular groupings and comparisons of companies by the characteristics of their various product lines.

Cumulative index performance



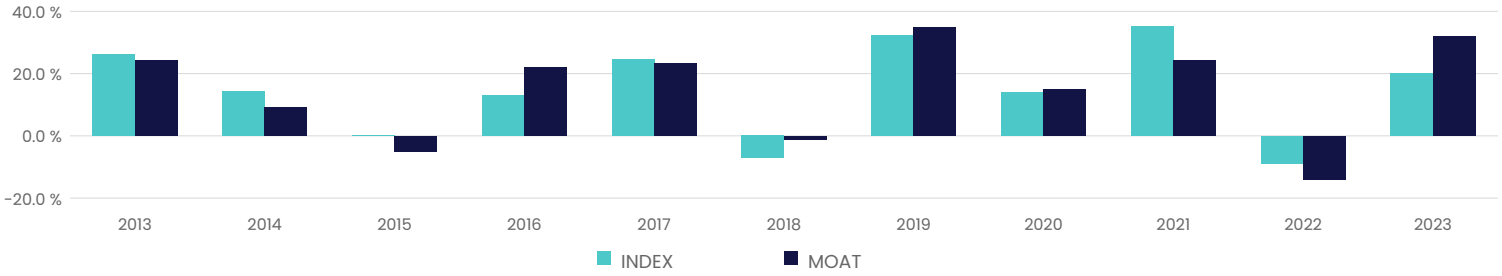
Index Performance

	3MO	YTD	1YR	3YR (ANN)	5YR (ANN)	10YR (ANN)	ITD (ANN)
INDEX	-0.39	6.27	13.15	8.1	14.62	12.53	14.06
MOAT	8.89	11.54	19.83	8.22	15.15	13.01	14.34

Index risk and return characteristics

	STD DEV(ANN, %)	MAX DRAWDOWN	DRAWDOWN PERIOD	SHARPE RATIO	SORTINO RATIO
INDEX	15.84	31.19	2020-02-12 - 2020-03-23	0.89	1.07
MOAT	17.48	33.32	2020-02-12 - 2020-03-23	0.82	1.03

Calendar year returns

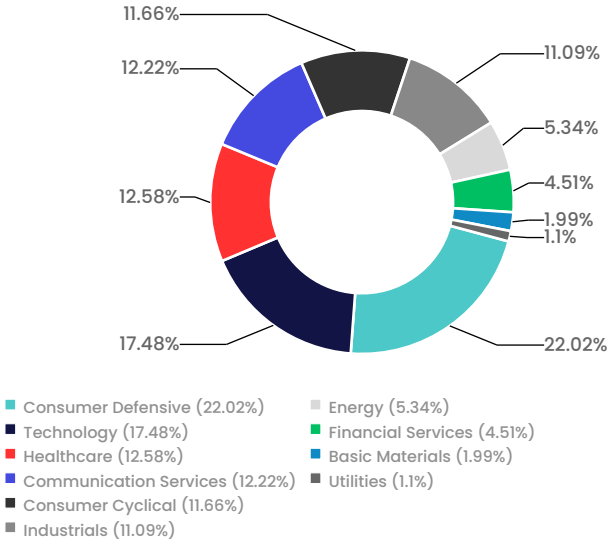


	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
INDEX	26.15	14.39	0.25	12.99	24.5	-7.11	32.41	14.08	35.33	-8.78	20.15
MOAT	24.25	9.2	-4.94	21.9	23.17	-1.27	34.8	14.84	24.11	-14.13	31.89

Top 10 holdings

	WEIGHT %
AT&T;, Inc.	4.2
Lockheed Martin Corp.	3.58
Archer Daniels Midland Co.	3.53
Jabil Inc	3.51
General Motors Company	3.5
Deere & Co.	3.44
Bunge Global SA	3.41
Verizon Communications Inc	3.24
Comcast Corp - Ordinary Shares - Class A	3.23
Tyson Foods, Inc. - Ordinary Shares - Class A	3.22

Current Sector Breakdown



DISCLAIMER
Performance Disclosure: The launch date of the BX/Syntax Moat Index was 07/29/2024 All information prior to the index's launch date is based on the performance of the Syntax Moat Index. The inception date for that strategy is 7/19/2023. Prior to that, the returns are hypothetical and generated by employing the rules of the strategy versus the universe at that time. The index utilizes the identical rules methodology as the Syntax Index. 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 and Syntax data do not provide investment or tax advice. BX Index and Syntax 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.