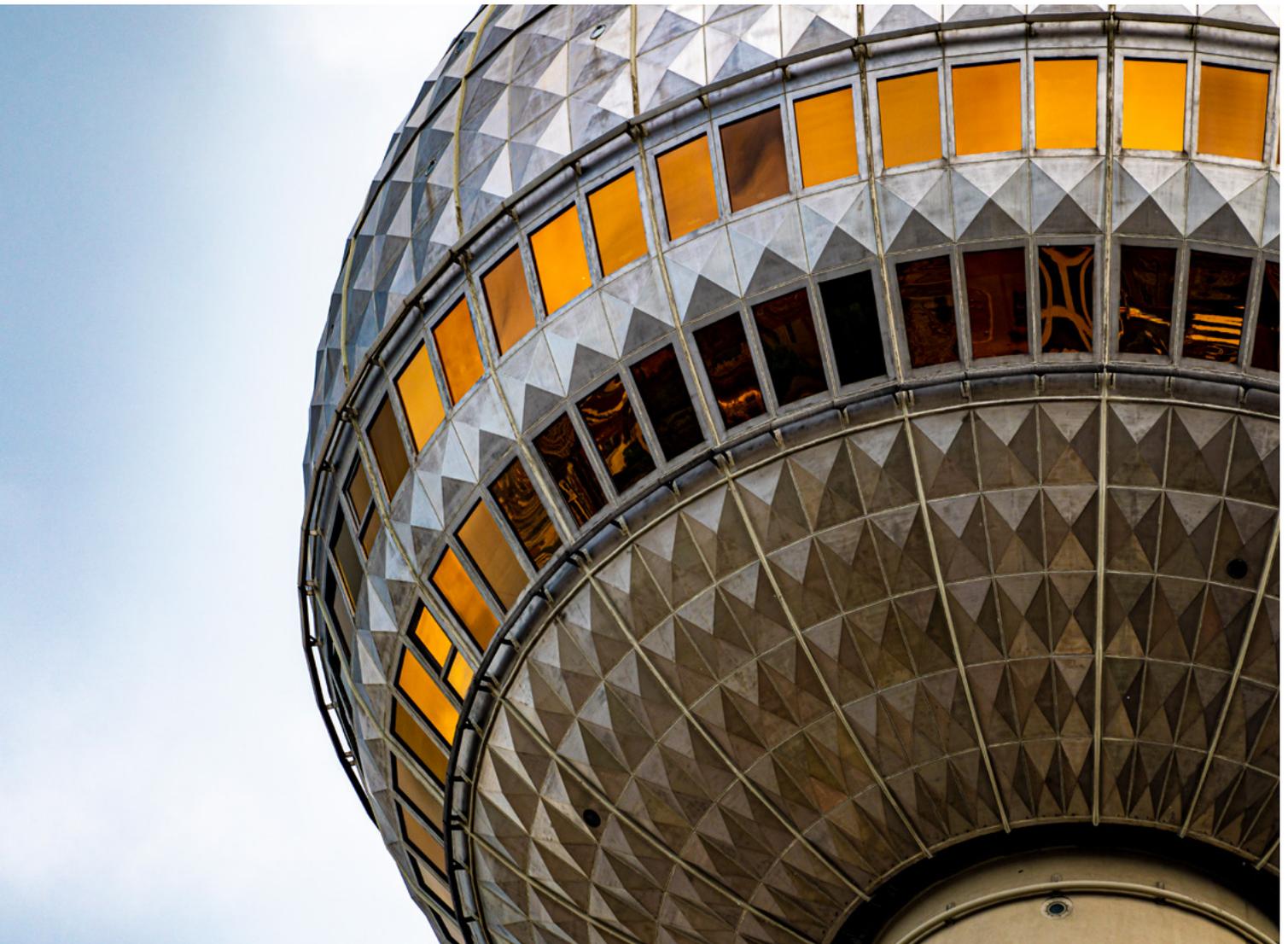


S&P Global Diversified 7.5% Index



**S&P Dow Jones
Indices**

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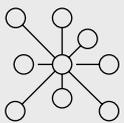
S&P Global Diversified 7.5% Index

A diversified strategy for the 21st century.

In recent years, indices have evolved from single-asset-class solutions to more sophisticated strategies designed to adapt to changing market conditions and enhance diversification via multi-asset exposure. The **S&P Global Diversified 7.5% TCA¹ 0.75% Decrement Index** (S&P Global Diversified 7.5% Index) is a multi-asset index built for today's markets, reflecting diversification across regions and asset classes, and incorporating dynamic signals to help mitigate market uncertainty.

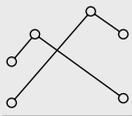
Back-tested data shows that the index's balanced strategy, incorporating global equities, U.S. fixed income and gold, would have experienced stable growth over time, despite equity-bond correlation spikes amid periods of stress.

Key Benefits



Diversification

The index incorporates global equities, U.S. fixed income and gold.



Dynamic exposure

To navigate through changing markets, the index measures momentum and volatility signals for equities and yield curve signals for Treasuries.



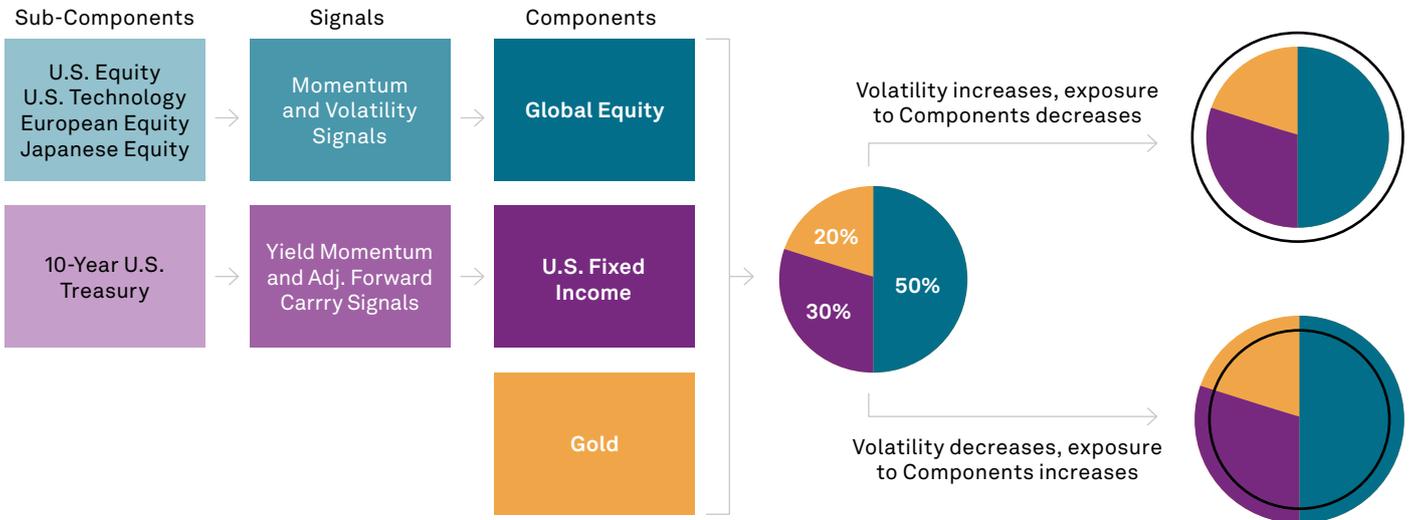
Responsive volatility control

The index targets 7.5% volatility to enhance stability.

¹ TCA stands for theoretical transaction cost adjustment.
For institutional use only; not for use with retail investors.

How Does the Index Work?

The index rebalances to its three asset class target weights monthly. To participate in potential upside and help mitigate drawdowns, the index adjusts component weights daily to global equity and U.S. fixed income, as these asset classes tend to exhibit higher sensitivity to changing market conditions. The adjustment mechanism relies on prevailing market and economic signals calculated based on the performance of The 500™ and U.S. economic indicators.



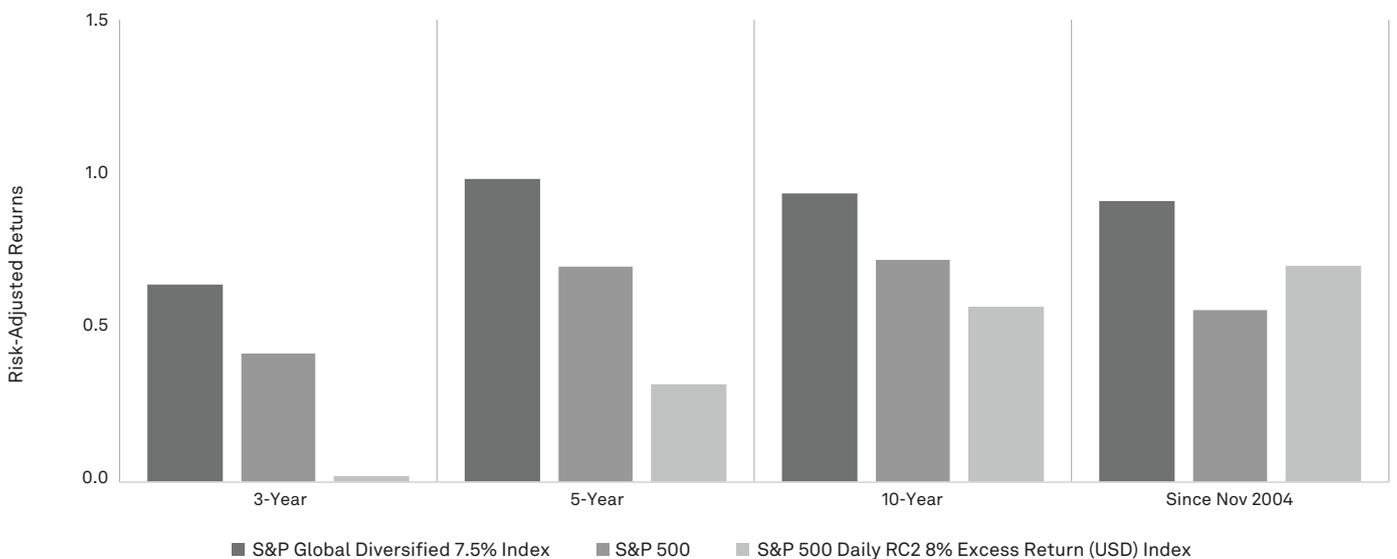
Step 1
Dynamic daily reallocation to components based on signals.

Step 2
Rebalancing of Components to predefined weights for each asset class.

Step 3
Daily rebalance of Components and cash to target 7.5% volatility level. Maximum leverage of 150%.

Exhibit 1: Historical Risk-Adjusted Returns of the S&P Global Diversified 7.5% Index

Based on Back-Tested Data



Source: S&P Dow Jones Indices LLC. Data from Nov. 18, 2004, to Dec. 31, 2024. Index performance based on excess return in USD. The S&P Global Diversified 7.5% TCA 0.75% Decrement Index was launched Dec. 20, 2024. All data prior to such date is back-tested hypothetical data. Past performance is no guarantee of future results. Chart is provided for illustrative purposes and reflects hypothetical historical performance. Please see the Performance Disclosure at the end of this document for more information regarding the inherent limitations associated with back-tested performance.

Exhibit 2: Historical Component Weights of the S&P Global Diversified 7.5% Index

Based on Back-Tested Data

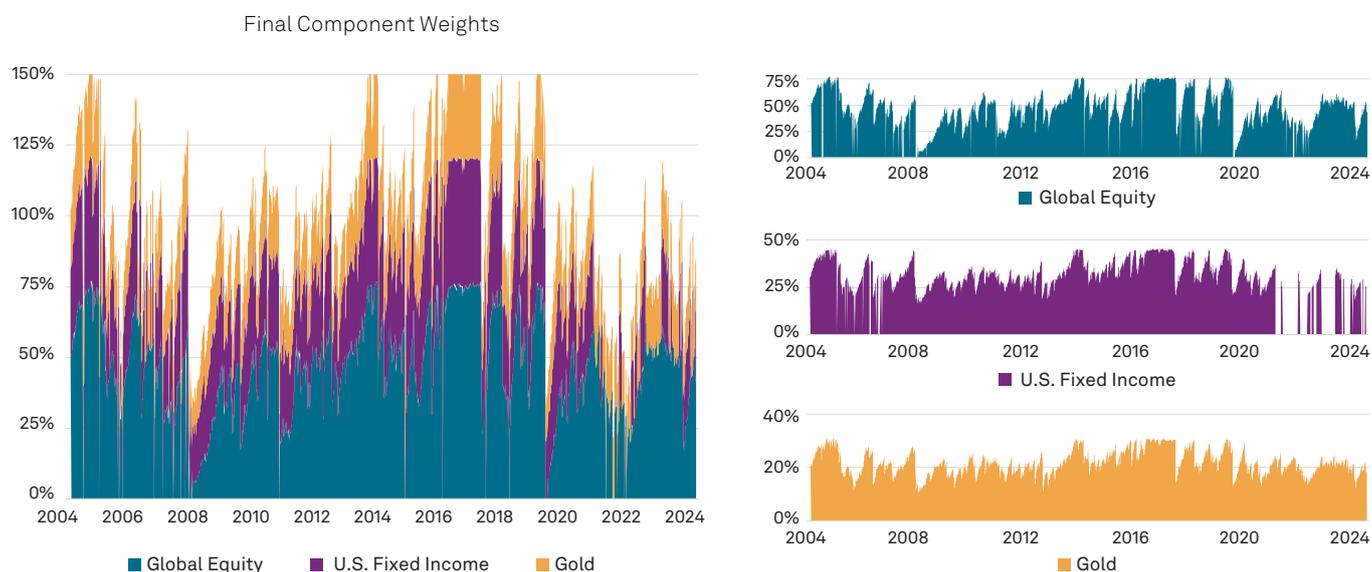


Exhibit 3: Historical Correlation Between the S&P Global Diversified 7.5% Index and Traditional Asset Classes

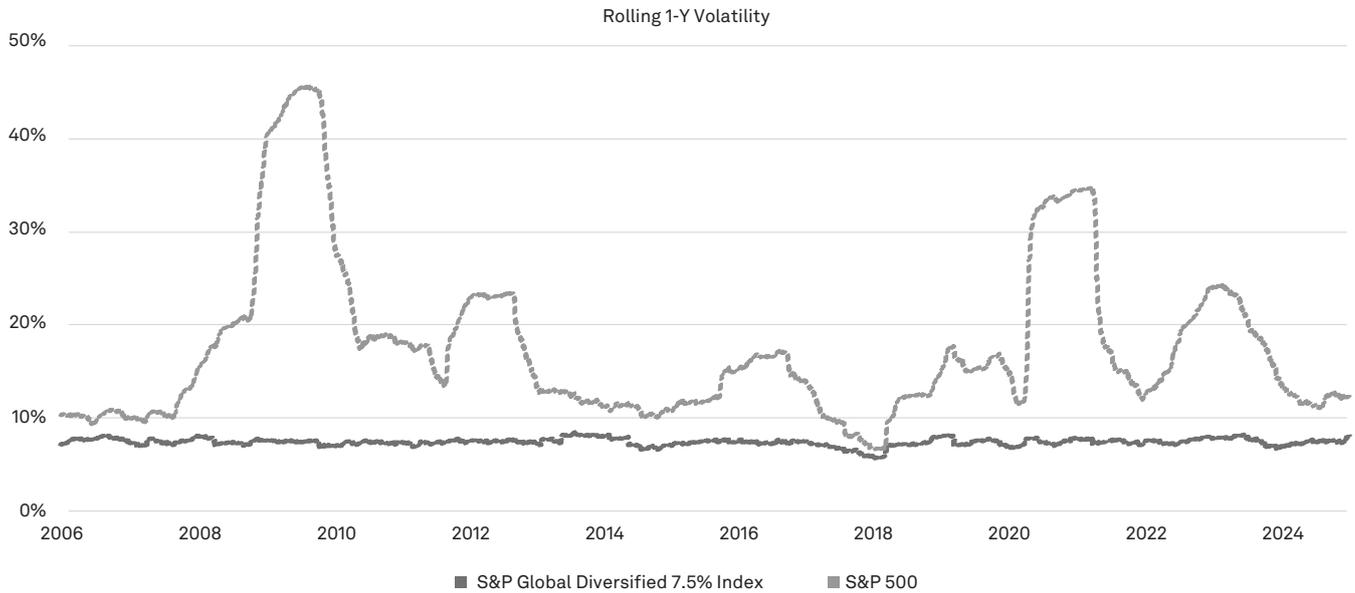
Based on Back-Tested Data

	S&P Global Diversified 7.5% Index	S&P 500	S&P GSCI Gold ER
S&P Global Diversified 7.5% Index	-		
S&P 500	72%	-	
S&P GSCI Gold ER	48%	8%	-
S&P 10-Year U.S. Treasury Note Futures Excess Return Index	20%	-9%	31%

Source: S&P Dow Jones Indices LLC. Data from Nov. 18, 2004, to Dec. 31, 2024. Index performance based on excess return in USD. The S&P Global Diversified 7.5% TCA 0.75% Decrement Index was launched Dec. 20, 2024. All data prior to such date is back-tested hypothetical data. Past performance is no guarantee of future results. Charts and table are provided for illustrative purposes and reflects hypothetical historical performance. Please see the Performance Disclosure at the end of this document for more information regarding the inherent limitations associated with back-tested performance.

Exhibit 4: Historical Volatility of the S&P Global Diversified 7.5% Index

Based on Back-Tested Data



Source: S&P Dow Jones Indices LLC. Data from Nov. 18, 2004, to Dec. 31, 2024. Index performance based on excess return in USD. The S&P Global Diversified 7.5% TCA 0.75% Decrement Index was launched Dec. 20, 2024. All data prior to index launch date is back-tested hypothetical data. Past performance is no guarantee of future results. Charts are provided for illustrative purposes and reflect hypothetical historical performance. Please see the Performance Disclosure at the end of this document for more information regarding the inherent limitations associated with back-tested performance.

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Performance Disclosure/Back-Tested Data

The S&P Global Diversified 7.5% TCA 0.75% Decrement Index was launched Dec. 20, 2024. All information presented prior to an index's Launch Date is hypothetical (back-tested), not actual performance, and is based on the index methodology in effect on the index launch date. However, when creating back-tested history for periods of market anomalies or other periods that do not reflect the general current market environment, index methodology rules may be relaxed to capture a large enough universe of securities to simulate the target market the index is designed to measure or strategy the index is designed to capture. For example, market capitalization and liquidity thresholds may be reduced. In addition, forks have not been factored into the back-test data with respect to the S&P Cryptocurrency Indices. For the S&P Cryptocurrency Top 5 & 10 Equal Weight Indices, the custody element of the methodology was not considered; the back-test history is based on the index constituents that meet the custody element as of the Launch Date. Complete index methodology details are available at www.spglobal.com/spdji. Back-tested performance reflects application of an index methodology and selection of index constituents with the benefit of hindsight and knowledge of factors that may have positively affected its performance, cannot account for all financial risk that may affect results and may be considered to reflect survivor/look ahead bias. Actual returns may differ significantly from, and be lower than, back-tested returns. Past performance is not an indication or guarantee of future results.

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