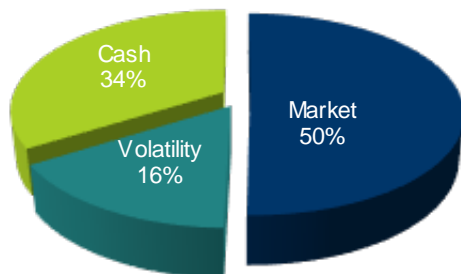


# ABR Crisis Alpha Index<sup>SM</sup>

June 30, 2020 | INDEX FACTSHEET

The **ABR Crisis Alpha Index<sup>SM</sup>**, designed by ABR Dynamic Funds, LLC, measures a strategy whose purpose is to capitalize on sustained periods of market crisis. The ABR Crisis Alpha Index uses a proprietary market volatility model to determine the appropriate exposure mix to the market as reflected by the S&P 500, volatility as measured by the S&P 500 VIX Short-Term Futures Index (SPVXSTR), and cash. Created in 2016, with a time series of data beginning on December 30, 2005, the ABR Crisis Alpha Index measures a strategy designed to preserve capital better than typical tail-risk protection strategies in extended bull markets.

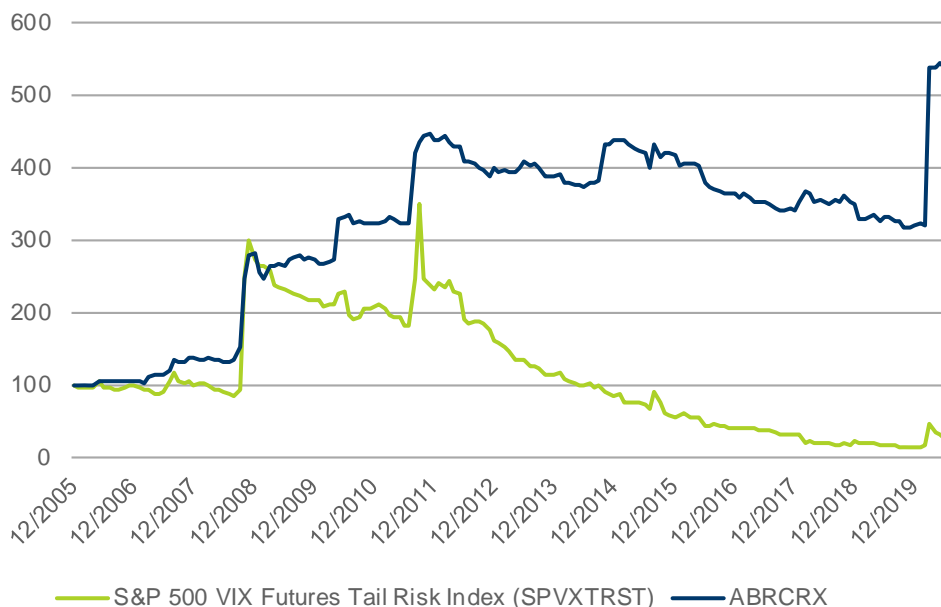
## Five-Year Average Exposure



## Performance Snapshot

Total Return (%)			Annualized Total Return (%)			
3-month	Ytd	2019	1-year	3-year	5-year	10-year
0.06	68.38	-8.56	62.29	15.31	5.02	4.93

## Performance



## Since Inception Risk Values

Index	Annualized Return	Correlation to S&P 500 VIX Future	Correlation to S&P 500	Up Capture Ratio	Down Capture Ratio	Standard Deviation	Beta to S&P 500	Sharpe Ratio	Sortino Ratio
ABRCRX	12.31%	71.8%	-40.7%	37.8%	5.6%	27.6%	-0.75	0.44	2.36
SPVXTRST	-8.71%	72.4%	-55.3%	100.0%	100.0%	67.3%	-2.50	N/A	N/A

## Objective

Measure a strategy designed to generate significant returns in sustained periods of market crisis while preserving capital in extended bull markets.

## Key Features

- Proprietary measure of volatility.
- Split between the S&P 500, S&P 500 VIX Short-Term Futures, and cash.
- Maximum exposure to S&P 500 is 55 percent.
- Maximum exposure to S&P 500 VIX Short-Term Futures is 70 percent.
- Seeks to provide down side risk protection.
- Exposures updated daily.
- Notionally unleveraged.
- Long-only.
- Created July 31, 2016.

### ABRCRX During Market Events



ABRCRX Average Monthly Return Since Inception		
Scenario	Avg Monthly Return	Observations*
S&P 500 down more than 5%	11.2	18
S&P 500 up more than 5%	0.8	19

\*Number of months where this occurred.

### Expected Symbology

Suggested Ticker	Bloomberg	Reuters Station	Yahoo
ABRCRX	ABRCRX<index>	us;ABRCRX	^ABRCRX

### More Information

Powered by Wilshire Indexes, please visit [www.wilshire.com](http://www.wilshire.com), email [wilshireindexes@wilshire.com](mailto:wilshireindexes@wilshire.com), or call Jeffrey Foley at 310.260.6616. ABR Dynamic Funds, LLC, please visit <https://abrfunds.com/home/> or email [info@abrfunds.com](mailto:info@abrfunds.com).

### Quick Facts

#### Weighting

Market, volatility, and cash

#### Review Frequency

Daily

#### Base Value

Total Index: 100.00 (at Dec 30, 2005)

#### Calculation Frequency

Daily for each U.S. trading day

#### History Availability

Daily from December 30, 2005

The S&P 500 Index, as adjusted to reflect reinvestment of dividends, is an unmanaged index of 500 stocks and sets forth the performance of a broad-based stock market index. The CBOE Volatility Index, otherwise known as VIX®, is the leading measure of the stock market's expectation of volatility, as implied by S&P 500 options. The S&P 500® VIX Short-Term Futures Index utilizes prices of the next two near-term VIX® futures contracts to replicate a position that rolls the nearest month VIX futures to the next month on a daily basis in equal fractional amounts.

The ABR Crisis Alpha Index™ ("Index") is based on a methodology designed by ABR Dynamic Funds, LLC and is Powered by Wilshire. Wilshire Associates Incorporated ("Wilshire") calculates and distributes the Index based on the third-party supplied methodology, information and data. Wilshire makes no representations about the intended purpose or the methodology, information or data used to construct the Index. It is not possible to invest directly in an index. Exposure to an asset class represented by an index may be available through investable instruments derived from that index. Wilshire makes no representations regarding the advisability of investing in investment products based on the Index, which is not sponsored, endorsed, sold or promoted by Wilshire. Index returns do not reflect payment of certain sales charges or fees an investor may pay to purchase the securities underlying the Index or investment vehicles intended to track the performance of the Index. The imposition of these fees and charges would cause actual performance of the securities/vehicles to be lower than the Index performance shown. Inclusion of a company in the Index does not in any way reflect an opinion of Wilshire on the investment merits of the company.

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