WILSHIRE INDEXES

ABR Crisis Alpha Index℠

Powered by Wilshire

June 30, 2021 | Fact Sheet

The **ABR Crisis Alpha Index℠**, 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.

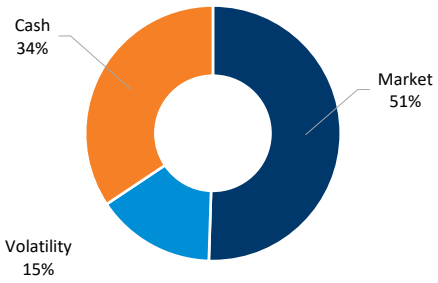
Objective

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

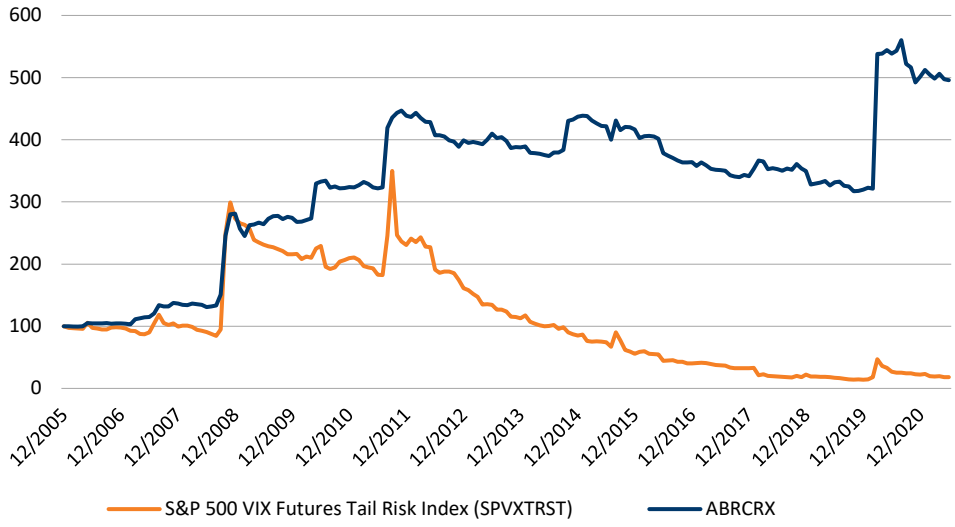
FIVE-YEAR AVERAGE EXPOSURE



PERFORMANCE SNAPSHOT

TOTAL RETURN (%)			ANNUALIZED TOTAL RETURN (%)			
3-month	Ytd	2020	1-year	3-year	5-year	10-year
-0.48	-1.17	56.87	-7.92	12.02	5.56	4.42

PERFORMANCE



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

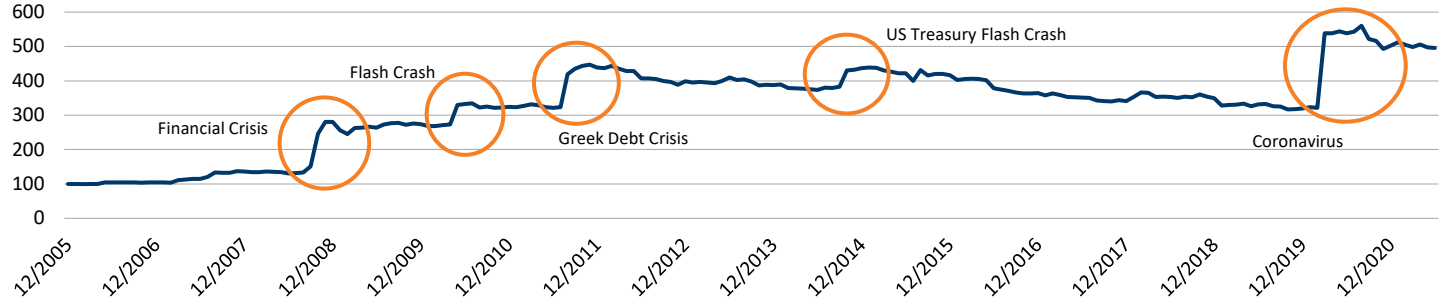
HISTORY AVAILABILITY

Daily from December 30, 2005

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	10.88%	71.1%	-39.2%	38.0%	7.1%	26.8%	-0.70	0.40	1.98
SPVXTRST	-10.50%	71.7%	-53.8%	100.0%	100.0%	65.3%	-2.35	N/A	N/A

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%	0.7	23

*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, email 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.

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.

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