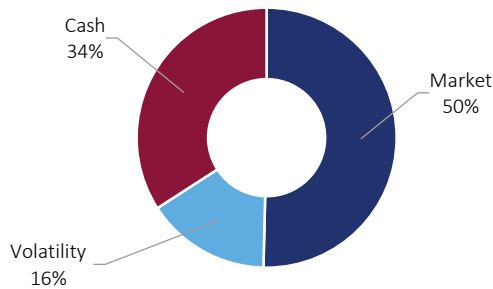


# ABR Crisis Alpha Index<sup>SM</sup>

March 31, 2022

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.

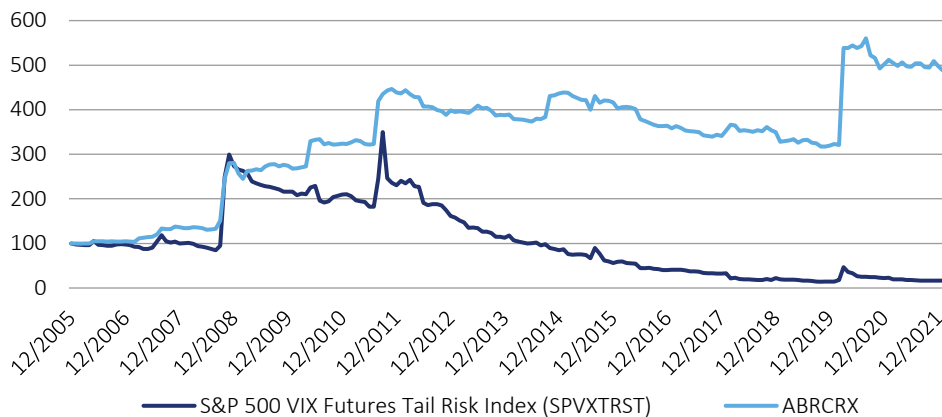
## Five-Year Average Exposure



## Performance Snapshot

Total Return (%)			Annualized Total Return (%)			
3-month	Ytd	2021	1-year	3-year	5-year	10-year
-5.15	-5.15	-0.82	-5.27	12.54	5.64	0.82

## 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	10.02%	70.1%	-38.1%	38.0%	7.0%	26.2%	-0.67	0.37	1.86
SPVXTRST	-10.52%	70.6%	-52.7%	100.0%	100.0%	63.8%	-2.25	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

## 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

## ABRCRX During Market Events



ABRCRX Average Monthly Return Since

Scenario	Avg Monthly Return	Observations*
S&P 500 down more than 5%	10.5	19
S&P 500 up more than 5%	0.7	24

\*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) or email [wilshireindexes@wilshire.com](mailto:wilshireindexes@wilshire.com).

ABR Dynamic Funds, LLC, please visit <https://abrfunds.com/home/> or email [info@abrfunds.com](mailto: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<sup>®</sup>, is the leading measure of the stock market’s expectation of volatility, as implied by S&P 500 options. The S&P 500<sup>®</sup> VIX Short-Term Futures Index utilizes prices of the next two near-term VIX<sup>®</sup> 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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