

Salt US Treasury Dynamic Duration (L/S) Index

As of 01/31/2024

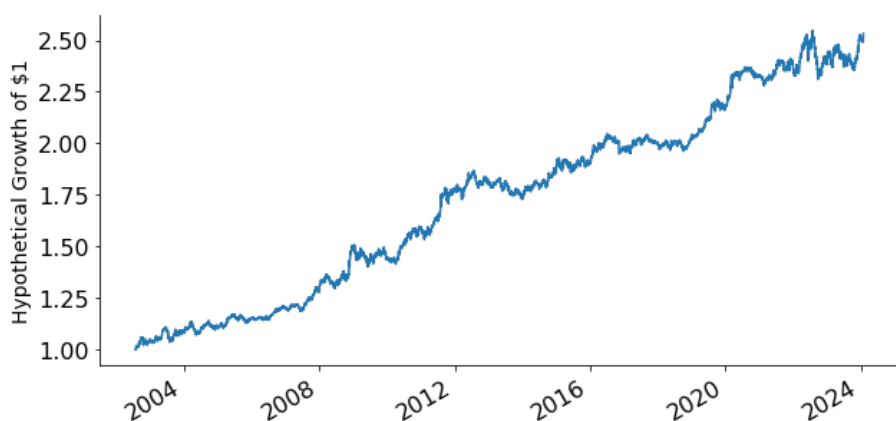
Description

The Salt US Treasury Dynamic Duration (L/S) Index provides exposure to either a long or short position in the iShares 1-3 Year Treasury Bond ETF (SHY), the iShares 7-10 Year Treasury Bond ETF (IEF) and/or non-remunerated cash. The Index allocates a long or short position to medium-term Treasuries (IEF) by tracking the percentage change in the 10-Year US Treasury note yield over the last two years. The Index uses an algorithm to determine whether the current 2-year percentage change is above its 100-day moving average by a threshold expected to avoid higher interest rates (and lower bond prices), combining a longer-term and shorter-term momentum signal.

The Index allocates a long or short position in short-term Treasuries (SHY) by tracking the percentage change in the 2-Year US Treasury note yield over the last year. The Index uses an algorithm to determine whether the current 1-year percentage change is below its 100-day moving average by a threshold expected to lead to lower interest rates (and higher bond prices).

The Index is designed to be a component of a multi-asset index featuring equities, seeking to mitigate the impact of rising interest rates on the portfolio.

Cumulative Performance



Calendar Returns

	Index
2014	7.90%
2015	1.93%
2016	3.32%
2017	1.95%
2018	1.37%
2019	6.51%
2020	7.69%
2021	2.46%
2022	-0.18%
2023	5.50%

Performance

	Returns				Annualized Returns			From Base Date
	1M	3M	YTD	1Yr	3Yr	5Yr	10Yr	
Index	0.68%	7.01%	0.68%	3.95%	2.90%	4.40%	3.58%	4.41%

*Base Date for the Index is Jul 29, 2002.

Risk and Return

	Beta			Annualized Std Dev			Sharpe Ratio			Maximum Drawdown
	3Yr	5Yr	10Yr	3Yr	5Yr	10Yr	3Yr	5Yr	10Yr	Trailing 1Yr
Index	0.19	0.06	0.02	6.33%	5.56%	4.75%	0.48	0.80	0.76	-5.06%

*Risk is defined as standard deviation of monthly returns. Returns for calculating Sharpe Ratio are in excess of 1M LIBOR.

Contact Us

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Disclaimer

The Inception Date for Salt US Treasury Dynamic Duration (L/S) Index was Oct 11, 2023.

All information for an index prior to its Inception Date is back-tested, based on the methodology that was in effect on the Inception Date. Back-tested performance, which is hypothetical and not actual performance, can frequently result in material differences between back-tested results and actual results achieved by an investment strategy.

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