



# Salt US Treasury Dynamic Stop-Loss Index

As of 04/30/2024

## Description

The Salt US Treasury Dynamic Stop-Loss Index provides exposure to the iShares 7-10 Year Treasury Bond ETF (IEF) or non-remunerating cash. The Index allocates to medium-term Treasuries (IEF) by default but monitors the level of the most recently issued 10-Year US Treasury note to the mean over the preceding 50 trading days. The Index uses an algorithm to determine whether the current yield is above a threshold expected to lead to higher interest rates (and lower bond prices). If the yield level is above this threshold, the Index re-allocates the IEF position to cash. If the Index is allocated to cash and the yield subsequently closes below the threshold, the Index re-allocates to the long position in IEF.

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 | 9.07%  |
| 2015 | 1.51%  |
| 2016 | 6.17%  |
| 2017 | 2.49%  |
| 2018 | 2.48%  |
| 2019 | 8.03%  |
| 2020 | 10.01% |
| 2021 | -1.03% |
| 2022 | -8.63% |
| 2023 | 2.62%  |

## Performance

|       | Returns |        |        |        | Annualized Returns |       |       |                |
|-------|---------|--------|--------|--------|--------------------|-------|-------|----------------|
|       | 1M      | 3M     | YTD    | 1Yr    | 3Yr                | 5Yr   | 10Yr  | From Base Date |
| Index | -2.96%  | -4.28% | -4.22% | -6.18% | -3.35%             | 0.65% | 2.33% | 3.75%          |

\*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 | 0.23 | 0.06 | 0.02 | 7.70%              | 7.05% | 5.90% | -0.40        | 0.13 | 0.42 | -9.24%           |

\*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 Stop-Loss Index was Aug 26, 2022.

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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