



# Salt US Treasury Dynamic Diversification Index

As of 04/30/2024

## Description

The Salt US Treasury Dynamic Diversification Index provides exposure to either the iShares 7-10 Year Treasury Bond ETF (IEF) or the iShares 1-3 Year Treasury Bond ETF (SHY) based on the correlation between stocks (SPY - SPDR S&P 500 ETF) and bonds (IEF). The Index compares the current correlation to the mean over the previous year using an algorithm to determine whether stocks and bonds are historically more or less correlated. If the correlation is relatively high according to this measure, the Index re-allocates from IEF to the lower duration SHY in an attempt to reduce risk and sensitivity to interest rates.

The Index is designed to be a component of a multi-asset index featuring equities, seeking to enhance the diversification of the portfolio by dynamically managing duration.

## Cumulative Performance



## Calendar Returns

	Index
2014	9.07%
2015	4.72%
2016	3.64%
2017	2.63%
2018	0.87%
2019	5.92%
2020	11.78%
2021	-1.34%
2022	-12.76%
2023	-1.72%

## Performance

	Returns				Annualized Returns			
	1M	3M	YTD	1Yr	3Yr	5Yr	10Yr	From Base Date
Index	-3.13%	-4.45%	-4.38%	-7.48%	-6.82%	-1.30%	1.25%	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	0.19	0.05	-0.00	6.43%	6.16%	5.45%	-1.06	-0.18	0.26	-10.15%

\*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 Diversification 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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