



Salt US Treasury Dynamic Yield Momentum (L/S) Index

As of 04/30/2024

Description

The Salt US Treasury Dynamic Yield Momentum (L/S) Index provides exposure to either a long or short position in the iShares 7-10 Year Treasury Bond ETF (IEF). The Index allocates to medium-term Treasuries (IEF) by default but tracks 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 lead to higher interest rates (and lower bond prices), combining a longer-term and shorter-term momentum signal. If the 2-year change is above this threshold, the Index re-allocates to a short position in IEF. If the Index is short IEF and the 2-year change 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	6.73%
2015	1.51%
2016	4.68%
2017	2.00%
2018	3.87%
2019	8.03%
2020	10.07%
2021	3.43%
2022	3.60%
2023	7.25%

Performance

	Returns				Annualized Returns			
	1M	3M	YTD	1Yr	3Yr	5Yr	10Yr	From Base Date
Index	-3.13%	-4.45%	-4.38%	-2.12%	3.08%	5.03%	4.24%	5.20%

*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	0.24	0.07	0.02	8.85%	7.76%	6.40%	0.39	0.67	0.68	-7.03%

*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 Yield Momentum (L/S) Index was Oct 13, 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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