



Why WIZ Index?

The WIZ Index is growth focused in bull markets and shifts to defensive positions when bear market conditions are indicated.

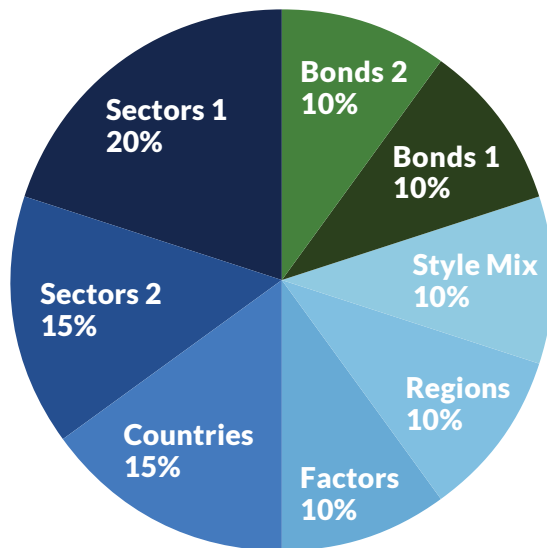
How It Works

The WIZ Index seeks to improve performance by first identifying whether market conditions are bull or bear. In bull markets, the Index evaluates more than 400 ETFs monthly using growth momentum strategies to select six momentum-leading equity ETFs and two bond ETFs during bull markets and four or more defensive ETFs during bear markets.

Go Live Date	09-01-2019
Rebalance Frequency	Monthly
Dividend Treatment	Price and total return (calculated with net dividends reinvested)
History Availability	Daily back to 01-01-2004
Base Value / Base Date	1000 / 01-01-2004
Bloomberg Ticker	WIZX Index

Market	Focus	Allocation	Portfolio
Bull	Growth	80% Equities, 20% Bonds	8 diverse ETFs
Bear	Defense	100% Defensive Bond ETFs	4+ diverse ETFs

Bull Market Composition



Sectors 1 20%	Regions 10%
Sectors 2 15%	Style Mix 10%
Countries 15%	Bonds 1 10%
Factors 10%	Bonds 2 10%

Actual allocations may vary.

Bear Market Universe

When bear market conditions are indicated, the Index switches to a defensive bear market strategy and selects a portfolio of four or more unique ETFs from the Bear Universe, which includes ETFs in the following categories:

- (1) Inflation-protected treasury;
- (2) US Treasury;
- (3) Aggregate Bond;
- (4) Short- and Long-term Bond;
- (5) Corporate Bond;
- (6) High-Yield Bond;
- (7) Gold; and
- (8) Broad-based U.S. equity market Index (seeking better returns during a bear market rebound)

The categories are viewed as general guidelines and the scope of each category is interpreted broadly.

WIZ Index Ten Year Performance

Dec 31, 2012 → Dec 31, 2022



This data represents information calculated by Solactive, AG. Past performance does not guarantee future results. Performance information should not be relied upon as investment advice, research, or a recommendation. **Data prior to 9/1/2019 is based on simulated back-tested data.** Note that the following Index changes have been made: (1) On 7/22/2020 the Index algorithm was improved to assess multiple measures of market volatility to better detect and respond to Black Swan market events. (2) On 4/29/2022 the Index algorithm was adjusted to include the use of Treasury Inflation-Protected Security (TIPS) to the Bear Universe of the Indexes and to the Bull Universe of the Indexes with respect to bond ETF category selections.

As noted above, the Index performance data prior to the inception date is back-tested data (i.e., calculations of how an Index might have performed over that time period had the Index existed) and for illustrative purposes only. Index returns are based on total returns of the underlying ETFs. This information is presented net of any fees. Back-tested results are adjusted to reflect the reinvestment of dividends and other income. Back-tested performance is developed with the benefit of hindsight and has inherent limitations. Specifically, back-tested results do not reflect actual trading. Index performance is hypothetical, based on trading at the market open of trade dates. It is assumed that an investor would have been able to purchase the securities recommended by the model and the markets were sufficiently liquid to permit all trading.

Certain assumptions have been made for modeling purposes only. Changes in these assumptions may have a material impact on the back-tested data presented. No representations and warranties are made as to the reasonableness of the assumptions. This information is provided for illustrative purposes only.

Assessing Market Risk (Bull vs Bear) with StormGuard™ + SwanGuard™

All Merlyn.AI Indexes employ StormGuard™ and SwanGuard™ market risk indicators with the aim to avoid downside risk and improve performance during bear markets. When risky (bear) market conditions are indicated, the Indexes switch to bear market strategies with the goal to both preserve capital and outperform in bear market conditions.

StormGuard™ is designed to detect the onset of a protracted bear market that could last months or even years. In contrast, SwanGuard™ is designed to identify the onset of a precipitously sharp market drop triggered by an unusual ("black swan") event.

Important Disclosures

Merlyn.AI Corp. is not a registered investment advisor. The information contained herein is impersonal, employs no information specific to your life situation, and does not purport to meet the objectives or needs of any specific individuals or accounts. It is not possible to invest directly in an Index. Exposure to assets represented by an Index is available through investable financial instruments that seek to provide an investment return based on the performance of an Index. Past performance does not guarantee future results. An investment's objective, risks, charges, and expenses must be carefully considered before investing.