

Nations[®] Small Cap Low Volatility Index

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INDEXES

Index Description

The Nations Small Cap Low Volatility™ Index applies the Nations forward-looking low volatility methodology to small cap equities. Most traditional low volatility indexes are backward-looking and select equities which have been less volatile in the past, despite the potential for significant volatility in the future. The Nations Low Volatility Indexes take systematic advantage of protective option strategies which maximize protection while reducing the cost of the insurance by taking advantage of robust relationships inherent in the structure of equity index option markets.

The Index generates volatility which is approximately half that of the Russell 2000 over all timeframes measured, and does so with an annual performance drag of just 224 basis points since inception.

The Nations Small Cap Low Vol Index offers substantially better risk-adjusted returns than the Russell 2000 Total Return Index since inception.

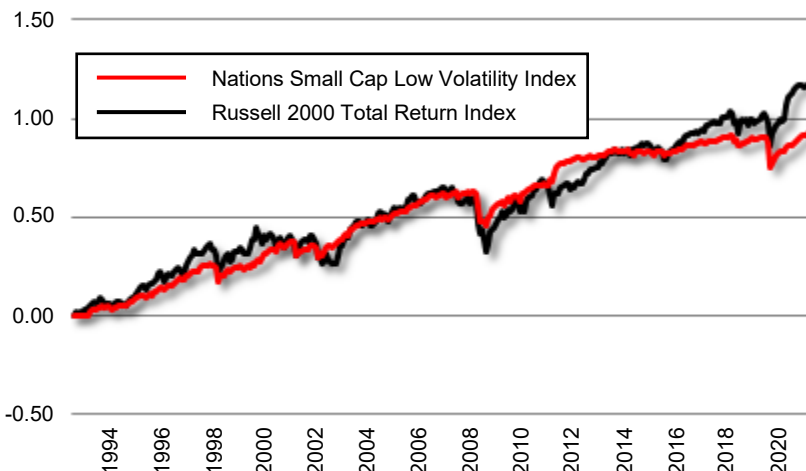
Nations Indexes is the world's leading independent developer of volatility and option strategy indexes.

Give Yourself Options[®]

Performance of an index is not illustrative of any particular investment. Index returns quoted represent past performance, which is no guarantee of future results.

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Comparative Historical Performance



	Nations Small Cap Low Volatility Index	Russell 2000 Total Return Index
Compound Annual Return		
2021	14.84%	14.82%
3 Year	4.12%	20.02%
5 Year	2.78%	12.02%
10 Year	3.66%	13.23%
Since Inception (12/31/1992)	7.56%	9.80%
Average Annualized Standard Deviation of Monthly Returns		
2021	6.13%	11.58%
3 Year	12.68%	21.94%
5 Year	9.98%	18.58%
10 Year	8.16%	16.51%
Since Inception (12/31/1992)	9.20%	19.01%
Average Annual Sharpe Ratio		
2021	2.42	1.28
3 Year	1.24	1.09
5 Year	1.08	0.85
10 Year	1.01	1.01
Since Inception (12/31/1992)	1.10	0.64