

Nations[®] Treasury Bond Better Beta[®] Bull Index

NATIONS[®]

INDEXES

Index Description

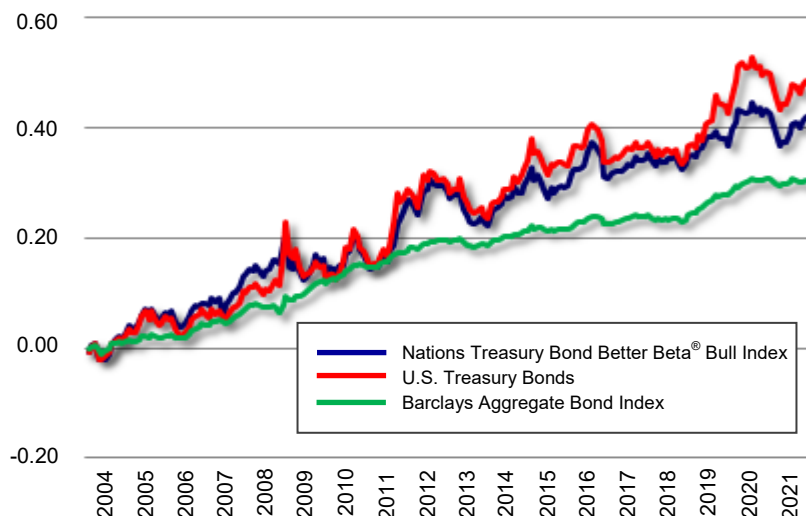
The Nations[®] Treasury Bond Better Beta[®] Bull Index is a significantly improved methodology for achieving levered returns. It measures the return of an option-levered index which seeks to generate approximately 200% of the return of U.S. treasury bonds with a cap on appreciation while returning only 100% of any decline in treasury bond prices. The Index accomplishes this by overlaying a 1x2 call option spread (long 1 at-the-money call, short 2 out-of-the-money calls) on a long position in U.S. treasury bonds.

The Nations[®] Treasury Bond Better Beta[®] Bull Index should serve as the base for a trading vehicle for speculators and as an asset allocation tool for investors and asset managers.

The Index is a significant improvement over existing levered indexes:

- The Nations Better Beta[®] Bull Index levers gains with a cap but does not lever losses;
- The Nations Better Beta[®] Bull Index generates levered returns without borrowing or margin costs;
- Monthly returns for Nations Better Beta[®] Bull Indexes are not impacted by compounding, a significant problem for existing levered products. Compounding means returns for existing vehicles can differ significantly from expectations.

Comparative Historical Performance



	Nations Treasury Bond Better Beta [®] Bull Index	U.S. Treasury Bond Index	Barclays Aggregate Bond Index
Compound Annual Return			
2021	-0.65%	-4.60%	-1.54%
3 Year	6.00%	8.75%	4.79%
5 Year	5.48%	6.68%	3.57%
10 Year	3.66%	4.48%	2.90%
Since Inception	5.59%	6.32%	3.94%
Average Annualized Standard Deviation of Monthly Returns			
2021	11.42%	12.28%	3.41%
3 Year	8.85%	13.84%	3.32%
5 Year	9.05%	11.38%	3.04%
10 Year	9.66%	11.70%	2.80%
Since Inception	10.29%	12.29%	3.11%
Average Annual Sharpe Ratio			
2021	-0.06	-0.38	-0.56
3 Year	0.52	0.56	1.15
5 Year	0.62	0.59	0.93
10 Year	0.46	0.55	0.81
Since Inception	0.56	0.52	1.03

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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Better Ideas. Better Indexes[®]