

Nations[®] Treasury Bond Low Volatility Index

Nations[®]

INDEXES

Index Description

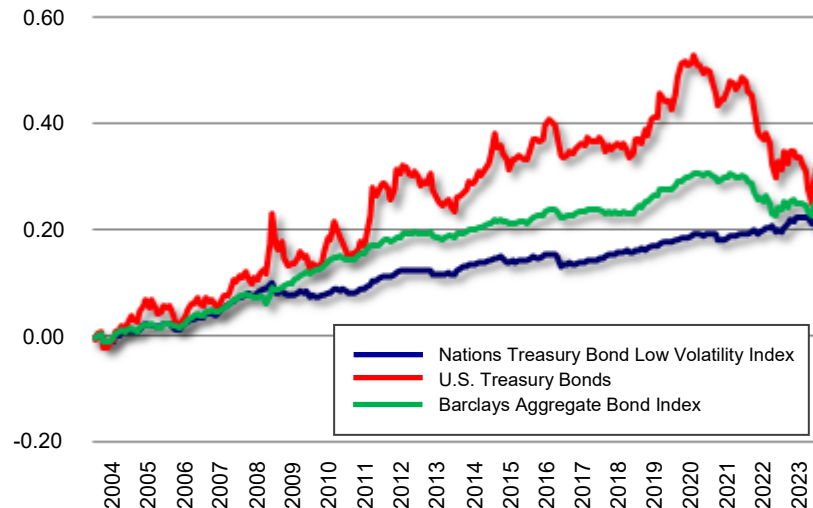
The Nations Treasury Bond Low Volatility[™] Index provides significant downside protection and less volatility in a mainstream fixed income investment product. The Index seeks to experience volatility which is 75 percent lower than that of U.S. treasury bonds while generating consistent returns; the Nations Treasury Bond Low Volatility Index has generated negative returns in only 3 of the 20 years since inception and its Sharpe ratio is 122 percent higher than that of the unhedged U.S. treasury bond index.

The Nations Treasury Bond Low Volatility Index uses an enhanced option collar methodology that is superior to existing lower volatility products since it takes systematic advantage of alternative risk premia which are economically robust.

The Nations Low Volatility methodology begins by reducing downside risk, an important consideration for fixed income investors, particularly in a low interest rate environment.

The Nations Treasury Bond Low Volatility Index should be the starting point for funds which use leverage to generate risk that is similar to that of unhedged treasury bonds in order to capture returns which are greater than those of treasury bonds, or for funds which seek to generate a predictable periodic distribution to investors.

Comparative Historical Performance



	Nations Treasury Bond Low Volatility Index	U.S. Treasury Bond Index	Barclays Aggregate Bond Index
Compound Annual Return			
2023	5.35%	2.77%	5.53%
3 Year	2.10%	-12.32%	-3.31%
5 Year	2.58%	-1.89%	1.10%
10 Year	2.35%	2.13%	1.81%
Since Inception	2.53%	3.85%	3.09%
Average Annualized Standard Deviation of Monthly Returns			
2023	4.46%	20.77%	8.49%
3 Year	3.70%	16.24%	5.77%
5 Year	2.79%	15.59%	4.94%
10 Year	2.67%	13.00%	3.94%
Since Inception	2.71%	12.88%	3.63%
Average Annual Sharpe Ratio			
2023	0.09	-0.10	-0.14
3 Year	-0.02	-0.86	-0.09
5 Year	0.57	-0.11	0.16
10 Year	0.50	0.07	0.50
Since Inception	0.80	0.36	0.84

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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