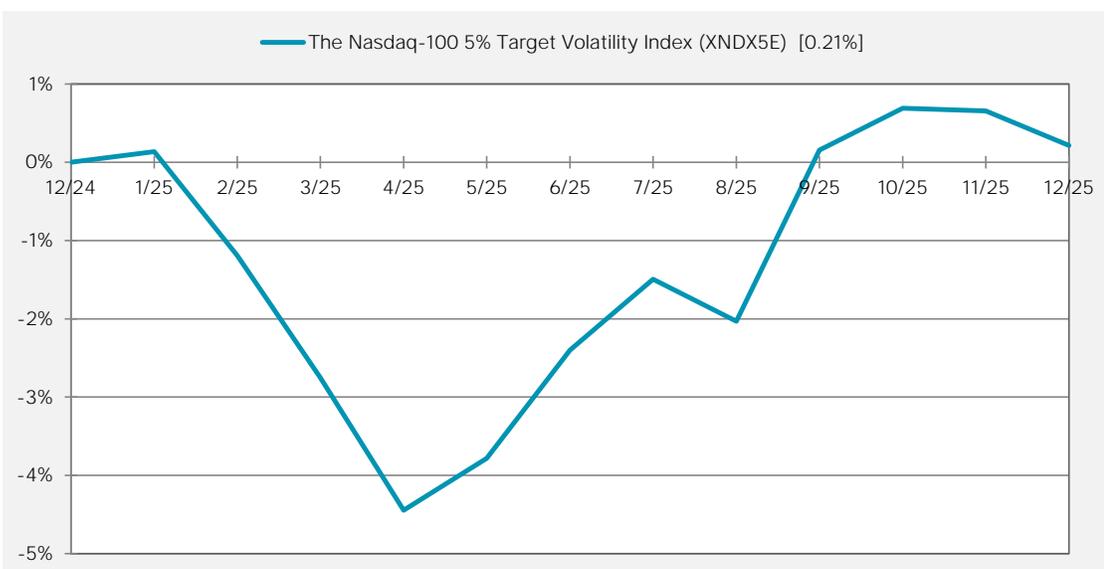


The Nasdaq-100 5% Target Volatility Index

The Nasdaq-100 5% Target Volatility Index (the "Index") is designed to deliver exposure to the Nasdaq-100 Total Return Index (ticker: XNDX) while targeting a constant 5% level of volatility. The index uses the truVol® Risk Control Engine (RCE) to dynamically allocate between XNDX and non-renumerated cash in aiming to achieve the volatility target. Developed by Salt Financial, the RCE is designed to offer higher levels of responsiveness and accuracy in targeting volatility for risk-controlled indices. The mechanism generally allocates more to XNDX when volatility falls and more to cash when it rises.

More information about the Index can be found at <https://indexes.nasdaq.com/Index/Overview/NDX>

1-YEAR PERFORMANCE



QUICK FACTS

Securities: 101
Currency: USD
History: 03/09/2022
YTD Return: 0.21%

INDEX TICKERS

Price Return: NDX
Total Return: XNDX5E
Net Total Return:

TOP 10 COMPONENTS BY WEIGHT

TICKER	NAME	WEIGHT
NVDA	NVIDIA CORPORATION	9.05%
AAPL	APPLE INC.	8.02%
MSFT	MICROSOFT CORP	7.18%
AMZN	AMAZON.COM INC	4.93%
TSLA	TESLA INC.	3.97%
META	META PLATFORMS INC.	3.87%
GOOGL	ALPHABET CL A CMN	3.64%
GOOG	ALPHABET CL C CAP	3.39%
AVGO	BROADCOM INC.	3.26%
PLTR	PALANTIR TECH CL A	2.24%

INDUSTRY BREAKDOWN

INDUSTRY	WEIGHT	SECURITIES
Technology	63.34%	45
Telecommunications	3.68%	4
Health Care	5.43%	11
Financials	0.00%	0
Real Estate	0.16%	1
Consumer Discretionary	17.91%	15
Consumer Staples	2.48%	6
Industrials	3.75%	11
Basic Materials	1.35%	2
Energy	0.49%	2
Utilities	1.43%	4

PERFORMANCE(ER Version)

ANNUAL	
1 Year	0.21%
2 Year	3.23%
3 Year	13.15%
4 Year	-6.99%
5 Year	7.20%
6 Year	8.29%
7 Year	9.44%
8 Year	3.03%
9 Year	12.52%
10 Year	-0.34%

CUMULATIVE	
1 Year	0.21%
2 Year	3.45%
3 Year	17.06%
4 Year	8.88%
5 Year	16.72%
6 Year	26.39%
7 Year	38.32%
8 Year	42.51%
9 Year	60.35%
10 Year	59.80%

CUMULATIVE ANNUALIZED	
1 Year	0.21%
2 Year	1.71%
3 Year	5.39%
4 Year	2.15%
5 Year	3.14%
6 Year	3.98%
7 Year	4.74%
8 Year	4.53%
9 Year	5.39%
10 Year	4.80%

ANNUALIZED VOLATILITY(ER Version)

ANNUAL	
1 Year	5.23%
2 Year	5.22%
3 Year	5.20%
4 Year	5.53%
5 Year	5.16%
6 Year	5.24%
7 Year	4.55%
8 Year	5.31%
9 Year	4.59%
10 Year	4.92%

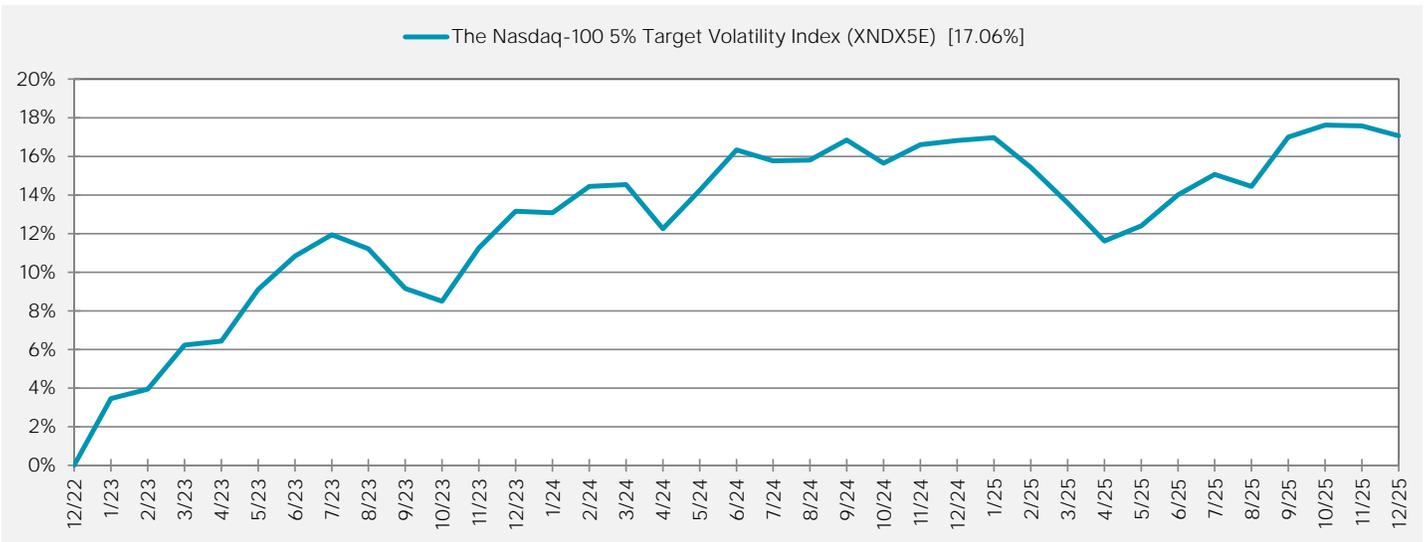
CUMULATIVE	
1 Year	5.23%
2 Year	5.22%
3 Year	5.22%
4 Year	5.31%
5 Year	5.28%
6 Year	5.27%
7 Year	5.17%
8 Year	5.19%
9 Year	5.13%
10 Year	5.11%

PERFORMANCE(ER Version)

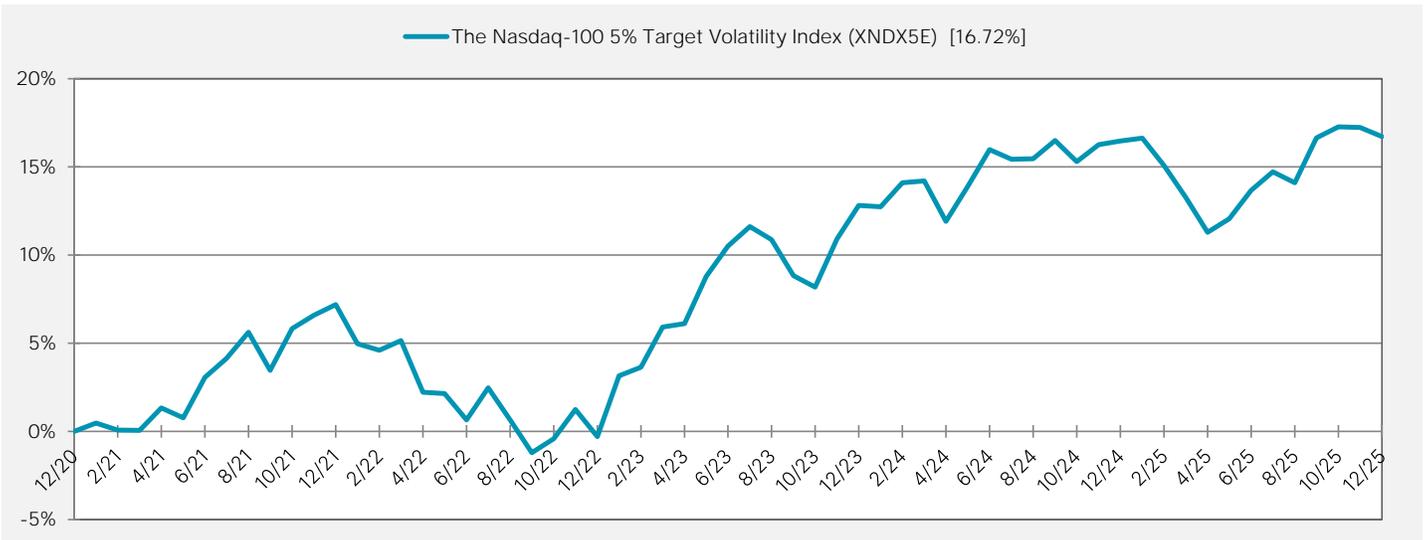
CALENDER YEAR	
2025	0.21%
2024	3.23%
2023	13.15%
2022	-6.99%
2021	7.20%
2020	8.29%
2019	9.44%
2018	3.03%
2017	12.52%
2016	-0.34%

All Information as of 12/31/2025.

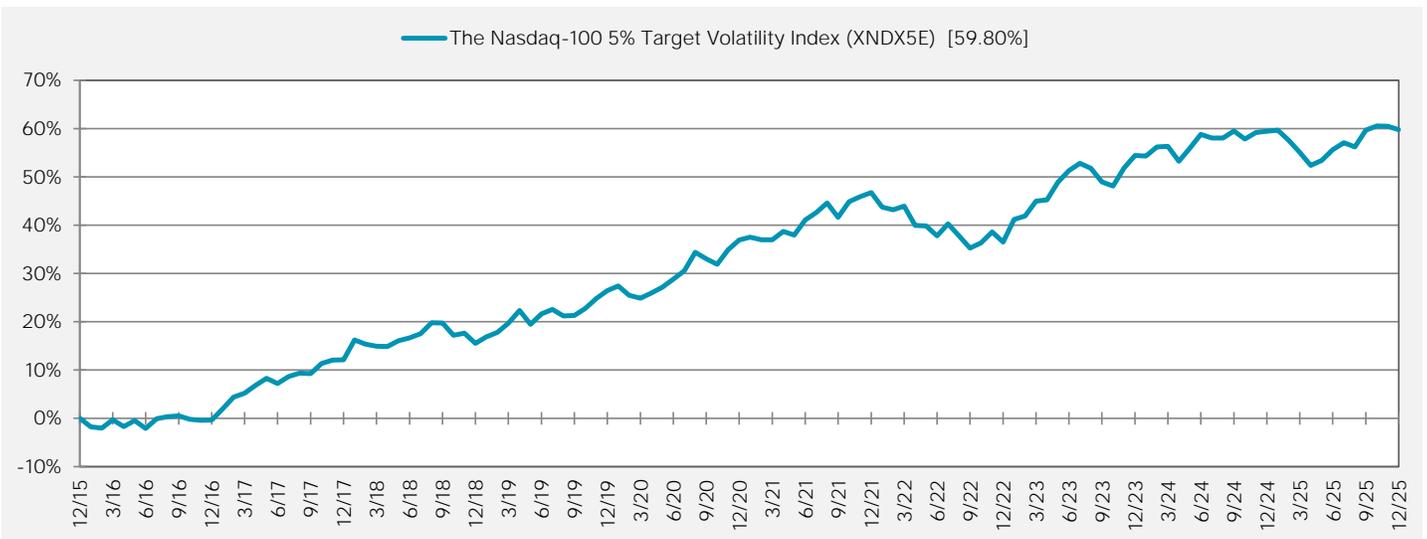
3-YEAR PERFORMANCE



5-YEAR PERFORMANCE



10-YEAR PERFORMANCE



All Information as of 12/31/2025.

MONTHLY PERFORMANCE(ER Version)

Dec 2025	-0.44%
Nov 2025	-0.04%
Oct 2025	0.53%
Sep 2025	2.23%
Aug 2025	-0.54%
Jul 2025	0.93%
Jun 2025	1.44%
May 2025	0.70%
Apr 2025	-1.74%
Mar 2025	-1.58%
Feb 2025	-1.32%
Jan 2025	0.13%
Dec 2024	0.18%
Nov 2024	0.83%
Oct 2024	-1.03%
Sep 2024	0.90%
Aug 2024	0.03%
Jul 2024	-0.48%
Jun 2024	1.83%
May 2024	1.78%
Apr 2024	-2.00%
Mar 2024	0.09%
Feb 2024	1.20%
Jan 2024	-0.07%
Dec 2023	1.71%
Nov 2023	2.54%
Oct 2023	-0.60%
Sep 2023	-1.85%
Aug 2023	-0.66%
Jul 2023	1.00%
Jun 2023	1.59%
May 2023	2.52%
Apr 2023	0.18%
Mar 2023	2.20%
Feb 2023	0.47%
Jan 2023	3.46%
Dec 2022	-1.52%
Nov 2022	1.66%
Oct 2022	0.81%
Sep 2022	-1.84%

Aug 2022	-1.79%
Jul 2022	1.82%
Jun 2022	-1.46%
May 2022	-0.08%
Apr 2022	-2.79%
Mar 2022	0.53%
Feb 2022	-0.36%
Jan 2022	-2.07%
Dec 2021	0.57%
Nov 2021	0.72%
Oct 2021	2.29%
Sep 2021	-2.04%
Aug 2021	1.41%
Jul 2021	1.05%
Jun 2021	2.28%
May 2021	-0.56%
Apr 2021	1.27%
Mar 2021	-0.01%
Feb 2021	-0.40%
Jan 2021	0.47%
Dec 2020	1.47%
Nov 2020	2.30%
Oct 2020	-0.89%
Sep 2020	-0.99%
Aug 2020	2.93%
Jul 2020	1.36%
Jun 2020	1.30%
May 2020	0.94%
Apr 2020	0.89%
Mar 2020	-0.49%
Feb 2020	-1.52%
Jan 2020	0.77%
Dec 2019	1.31%
Nov 2019	1.67%
Oct 2019	1.20%
Sep 2019	0.07%
Aug 2019	-1.10%
Jul 2019	0.77%
Jun 2019	1.81%
May 2019	-2.36%

Apr 2019	2.21%
Mar 2019	1.59%
Feb 2019	0.79%
Jan 2019	1.19%
Dec 2018	-1.79%
Nov 2018	0.36%
Oct 2018	-2.10%
Sep 2018	-0.04%
Aug 2018	1.92%
Jul 2018	0.74%
Jun 2018	0.49%
May 2018	1.05%
Apr 2018	-0.04%
Mar 2018	-0.38%
Feb 2018	-0.74%
Jan 2018	3.64%
Dec 2017	0.07%
Nov 2017	0.60%
Oct 2017	1.94%
Sep 2017	-0.08%
Aug 2017	0.64%
Jul 2017	1.35%
Jun 2017	-1.01%
May 2017	1.35%
Apr 2017	1.56%
Mar 2017	0.75%
Feb 2017	2.42%
Jan 2017	2.31%
Dec 2016	0.07%
Nov 2016	-0.23%
Oct 2016	-0.72%
Sep 2016	0.17%
Aug 2016	0.44%
Jul 2016	2.06%
Jun 2016	-1.63%
May 2016	1.24%
Apr 2016	-1.39%
Mar 2016	1.76%
Feb 2016	-0.28%
Jan 2016	-1.76%

QUARTERLY PERFORMANCE(ER Version)

Q4 2025	0.06%
Q3 2025	2.62%
Q2 2025	0.36%
Q1 2025	-2.75%
Q4 2024	-0.03%
Q3 2024	0.44%
Q2 2024	1.57%
Q1 2024	1.22%
Q4 2023	3.66%
Q3 2023	-1.52%
Q2 2023	4.34%
Q1 2023	6.23%
Q4 2022	0.92%
Q3 2022	-1.84%
Q2 2022	-4.28%
Q1 2022	-1.91%
Q4 2021	3.61%
Q3 2021	0.38%
Q2 2021	3.00%
Q1 2021	0.06%
Q4 2020	2.89%
Q3 2020	3.30%
Q2 2020	3.17%
Q1 2020	-1.24%
Q4 2019	4.24%
Q3 2019	-0.27%
Q2 2019	1.61%
Q1 2019	3.61%
Q4 2018	-3.51%
Q3 2018	2.64%
Q2 2018	1.51%
Q1 2018	2.48%
Q4 2017	2.62%
Q3 2017	1.93%
Q2 2017	1.90%
Q1 2017	5.57%
Q4 2016	-0.87%
Q3 2016	2.68%
Q2 2016	-1.79%
Q1 2016	-0.30%

All Information as of 12/31/2025.

All Information as of 12/31/2025.

Sources: Nasdaq Index Research, Bloomberg, FactSet.

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