



Why WIZ Index?

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

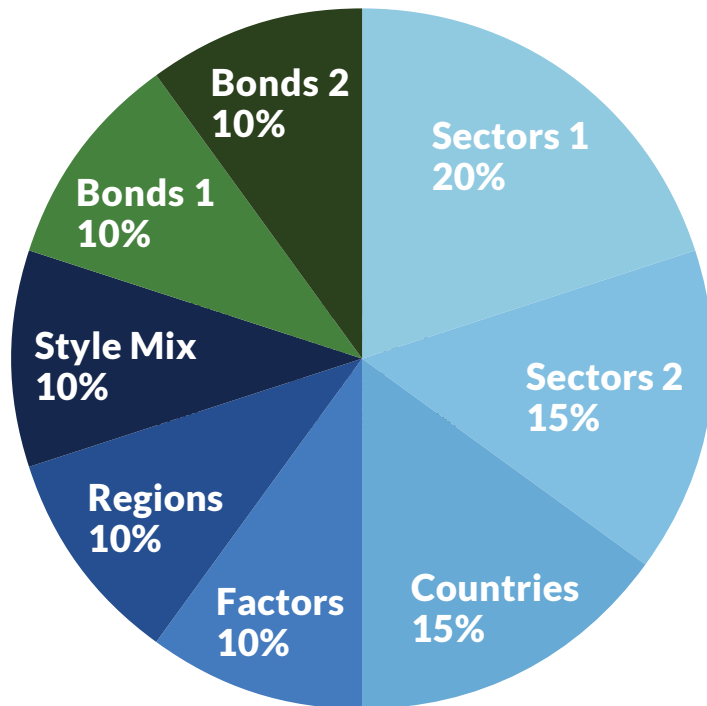
How It Works

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	Shifts automatically to defensive positions	4+ diverse ETFs

Bull Market Composition



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:

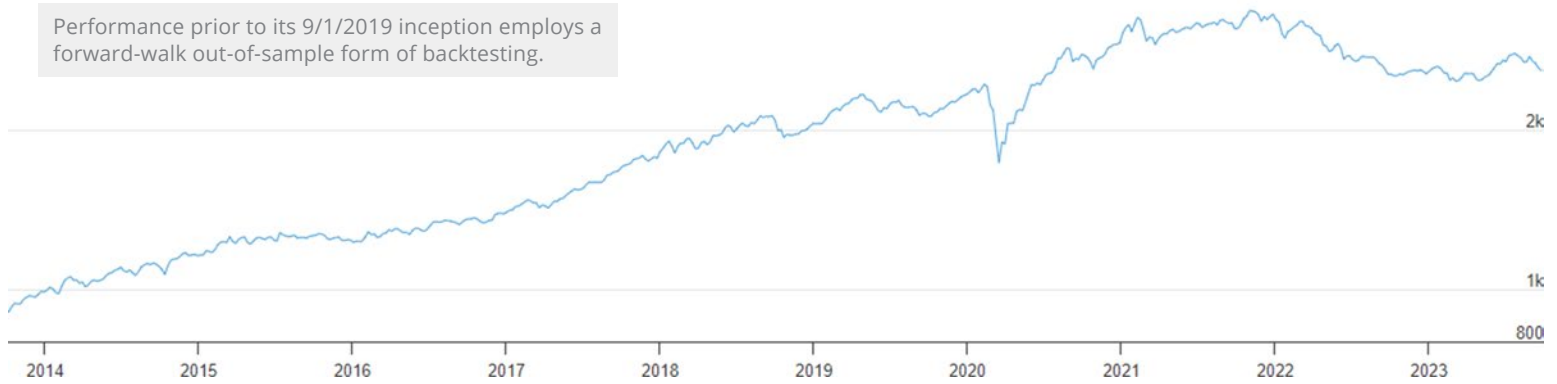
- (1) Inflation-protected treasury;
- (2) US Treasury;
- (3) Aggregate Bond;
- (4) Short- and Long-term Bond;
- (5) Corporate Bond;
- (6) High-Yield Bond;
- (7) Gold; and
- (8) Broad-based U.S. equity market Index (seeking better returns during a bear market rebound)

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

WIZ Index Ten Year Performance

30 Sep 2013 → 30 Sep 2023

Performance prior to its 9/1/2019 inception employs a forward-walk out-of-sample form of backtesting.



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. **Performance prior to its 9/1/2019 inception employs a forward-walk out-of-sample form of backtesting.** 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.

Employing Dual Defense™

While we aim to identify momentum leaders in a bull market, we also employ our proprietary **Dual Defense™** (**StormGuard™** + **TrendGuard™**) as we seek to protect against downside risk.



StormGuard

Our market risk assessment software seeks to determine when a bull or bear market is indicated using multiple market metrics. Merlyn.AI's indexes automatically switch between equity and defensive positions based on StormGuard's bull/bear assessment.



TrendGuard

Our second line of defense, recognizes the limitation of momentum-based analysis in an irregular cycle like 2021-2023 and seeks to achieve a performance floor during bull markets. TrendGuard presents a new defensive backstop that competes against an index's category momentum leaders for selection.

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.