

INDEX OVERVIEW

The **Return Stacked™ 60/40: Absolute Return Index** aims to provide investors with exposure to a U.S. 60% equity, 40% bond allocation while attempting to stack diversifying alternative exposure and tail protection on top. Stacking is achieved by allocating to a custom basket of widely available funds, which embed a variety of capital efficient exposures to equities, bonds and alternative strategies.

The index is designed for investors who want to preserve exposure to their core stock and bond allocations, while bolstering expected returns with non-correlated return streams like trend following, global macro, and tail-hedging strategies.

The Index targets a volatility and drawdown profile consistent with a domestic balanced portfolio by leaning on structural diversification. Of course, there is no guarantee that the index will meet this objective.

INDEX UNIVERSE

As of October 1st 2021. At each monthly rebalance, the portfolio will target the following the following weights as new, more targeted products came into the market:

Positions	Ticker	Index Weight %
Newfound Risk Managed U.S. Growth	NFDIX	15.0%
Rational ReSolve Adaptive Asset Allocation Fund	RDMIX	15.0%
Catalyst/Millburn Hedge Strategy Fund	MBXIX	15.0%
Standpoint Multi Asset Fund	BLNDX	12.5%
Abbey Managed Futures	MAFIX	12.5%
WisdomTree U.S Efficient Core Fund	NTSX	6.0%
WisdomTree International Efficient Core Fund	NTSI	6.0%
Simplify US Equity Plus Convexity ETF	SPYC	10.0%
Simplify Risk Parity Treasury ETF	TYA	5.0%
Simplify Tail Risk Strategy ETF	CYA	3.0%

100.00%

Prior to October first the index allocated to the following weights:

Positions	Ticker	Index Weight %
Newfound Risk Managed U.S. Growth	NFDIX	15.0%
Rational ReSolve Adaptive Asset Allocation Fund	RDMIX	15.0%
Catalyst/Millburn Hedge Strategy Fund	MBXIX	15.0%
Standpoint Multi Asset Fund	BLNDX	12.5%
Abbey Managed Futures	MAFIX	12.5%
PIMCO StocksPLUS Long Duration	PSLDX	10.0%
Simplify US Equity Plus Convexity ETF	SPYC	10.0%
iShares Aggregate Bond Index	AGG	10.0%

100.00%

EMBEDDED EXPOSURES

The index is designed to provide exposure to 60% equities, 40% bonds and capital efficient exposures to alternative strategies, which are designed to be lowly correlated to the traditional allocations. The index provider scrutinized fund documents and interviewed managers to determine underlying fund exposures on a best efforts basis.

Capital Efficient Funds	Dollar Allocation	Equity	Bond	Managed Futures	Global Macro	Convexity	Volatility
NFDIX	15.00%	11.3%	11.3%			0.8%	
RDMIX	15.00%	3.0%	9.0%	3.0%	14.3%		0.8%
MBXIX	15.00%	15.0%			15.0%		
BLNDX	12.50%	6.3%		12.5%			
MAFIX	12.50%	6.3%		12.5%			
PSLDX	10.00%	10.0%	10.0%				
SPYC	10.00%	10.0%				0.2%	
AGG	10.00%		10.0%				

Total
Notional
Exposure

100.0%	61.9%	40.3%	28.0%	29.3%	1.0%	0.8%	161.3%
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Notional allocations represent approximate averages estimated based upon fund holdings and strategy descriptions. Actual exposure may substantially deviate from the estimates displayed here.

REBALANCING PROCESS

The index will rebalance back to the original allocations on a monthly basis.