

FACTSHEET - AS OF 17-Sep-2021

Horizon Ascend 5 Index

INDEX DESCRIPTION

The Horizon Ascend 5%™ Index ("the index") is managed by Horizon Investments, a modern goals-based investment management firm, founded in 1995 in Charlotte, North Carolina, with an emphasis on ETF asset allocation. The Index allocates across a diversified multi-asset universe of ETFs to seek returns, while targeting a specific desired level of risk. This multi-asset universe includes U.S. equity securities fixed income securities, and securities related to commodities. Allocations rely on research on volatility and trend-based signals, and adjust on a monthly basis in an attempt to capture upside. The index targets consistency and a smooth path of 5% volatility using a risk control process that may adjust as frequently as daily to achieve the desired level of risk. The three techniques of broad diversification, trend following, and volatility smoothing, govern the core of the process and are designed to provide the opportunity for growth under both good and bad market environments. The index includes reinvested dividends and is calculated excess of 3-month labor.

CHARACTERISTICS

ISIN / WKN	DE000SLOBLY9 / SLOBLY	Base Value / Base Date	100 Points / 29.06.2015
Bloomberg / Reuters	HZIASC5 Index / .HZIASC5	Last Price	144.62
Index Calculator	Solactive AG	Dividends	Total Return index
Index Type	Total Return index	Calculation	08:00am - 4:50pm (New York Time), every 15 seconds
Index Currency	USD	History	Available daily back to 29.06.2015
Index Members	9		

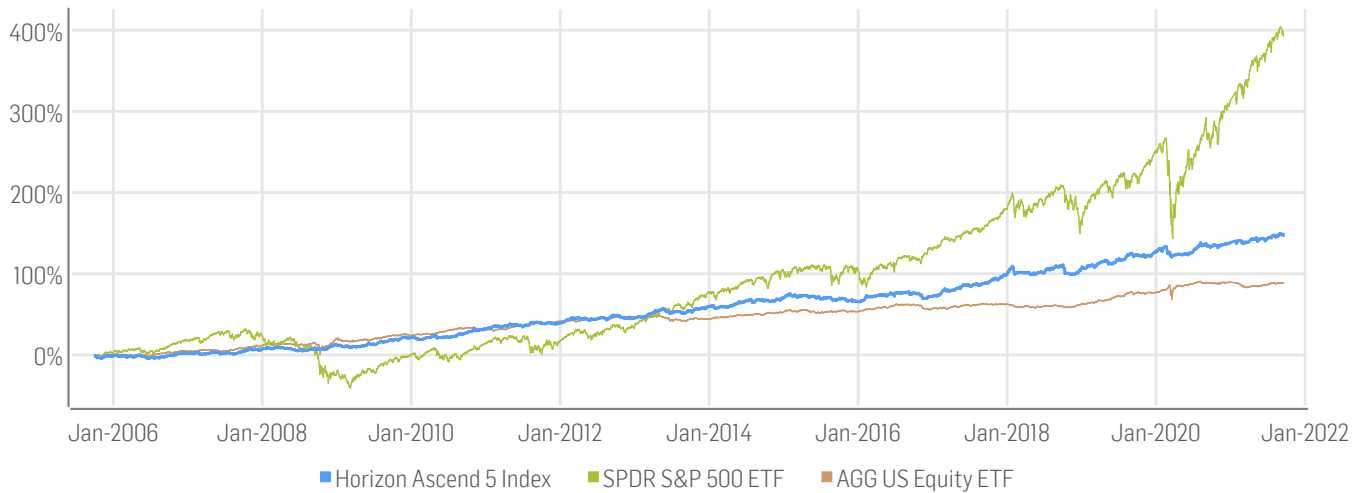
TOP COMPONENTS AS OF 17-Sep-2021

Company	Ticker	Country	Currency	Index Weight (%)
ISHARES IBOXX INVESTMENT GRA	LQD UP Equity	US	USD	31.85%
SPDR S&P 500 ETF	SPY UP Equity	US	USD	24.75%
INVESCO QQQ TRUST SERIES 1	QQQ UQ Equity	US	USD	18.91%
ISHARES IBOXX HIGH YIELD COR	HYG UP Equity	US	USD	13.79%
ISHARES 20+ YEAR TREASURY BO	TLT UQ Equity	US	USD	8.91%
SPDR DOW JONES INDUSTRIAL AVERAGE ETF TRUST	DIA UP Equity	US	USD	4.76%
SPDR GOLD SHARES	GLD UP Equity	US	USD	3.11%
ISHARES 7-10 YEAR TREASURY BOND ETF	IEF UQ Equity	US	USD	0.00%
SYNTHETIC CASH USD		US	USD	-6.08%

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HISTORICAL TOTAL RETURN PERFORMANCE¹



ANNUAL PERFORMANCE¹

Total Return	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Horizon Ascend 5 Index	-1.66%	3.59%	4.91%	5.33%	7.32%	9.36%	5.84%	3.71%	10.46%	6.00%
SPDR S&P 500 ETF	1.73%	15.85%	5.15%	-36.79%	26.35%	15.06%	1.89%	15.99%	32.31%	13.46%
AGG US Equity ETF	0.38%	3.94%	6.66%	7.57%	3.29%	6.37%	7.69%	3.77%	-1.98%	6.00%
Total Return	2015	2016	2017	2018	2019	2020	YTD			
Horizon Ascend 5 Index	-2.55%	3.79%	15.58%	3.97%	9.73%	5.41%	3.37%			
SPDR S&P 500 ETF	1.23%	12.00%	21.70%	-4.56%	31.22%	18.37%	19.22%			
AGG US Equity ETF	0.48%	2.41%	3.55%	0.10%	8.46%	7.48%	-0.78%			

¹From Bloomberg as of September 17, 2021. Data for simulated total return performance, historical return volatility, and portfolio composition are from September 30, 2005 to September 17, 2021. The Index has been rebased at 100 as of June 26th, 2015. The data for all simulated statistics of the Index is pro forma and is derived by using the Index's calculation methodology with historical prices. A modeled index history is a mathematical determination of how a given index would have performed if such index had existed during the period in question. The modeled index history does not represent an actual track record for the total return of the Index. Past performance is no guarantee of future results and may be lower or higher than current performance. Index returns are no guarantee for any returns of financial products linked to the index. Any performance information regarding financial products linked to the index can reflect temporary waivers of expenses and/or fees and does not include insurance/annuity fees and expenses. The Index is calculated and distributed by Solactive AG. Solactive AG makes no representation or warranty, express or implied, regarding the advisability of investing in securities generally or the ability of the Index to track general stock market performance.

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RISK: ANNUAL MAXIMUM DRAWDOWN (MDD) AND RELATIVE RISK¹

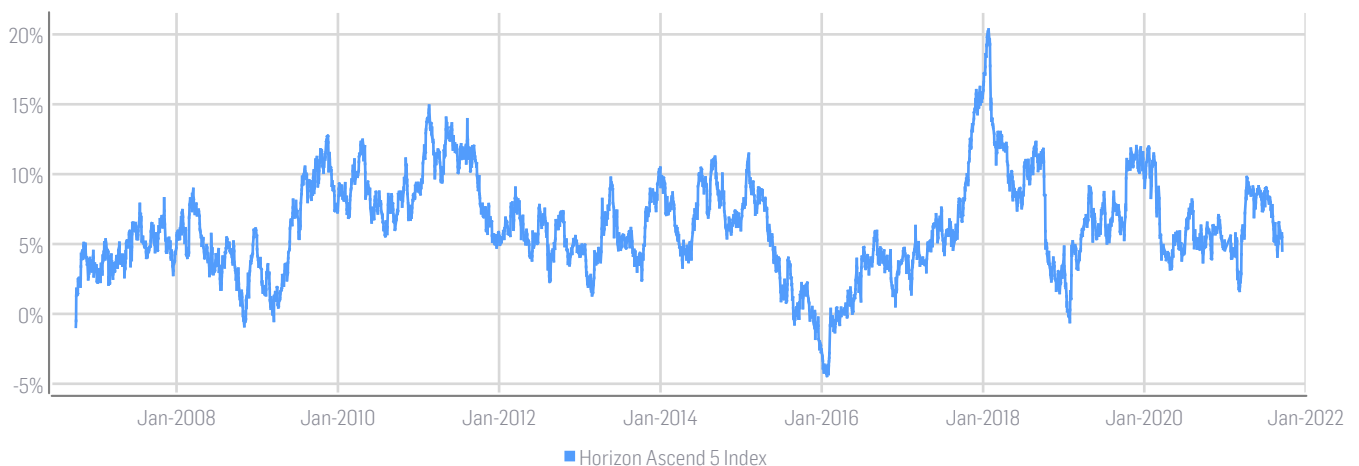
Maximum Drawdown	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Horizon Ascend 5 Index MDD	-4.23%	-4.64%	-2.70%	-4.49%	-2.74%	-3.17%	-2.95%	-3.03%	-4.05%	-2.45%
SPDR S&P 500 ETF MDD	-4.56%	-7.59%	-9.92%	-47.12%	-27.13%	-15.70%	-18.61%	-9.69%	-5.55%	-7.27%
Horizon Ascend 5 Index Beta (vs. SPDR S&P 500 ETF)	0.20	0.35	0.19	-0.05	0.06	0.11	-0.01	0.19	0.41	0.26
AGG US Equity ETF MDD	-1.45%	-2.31%	-2.51%	-12.83%	-4.28%	-3.47%	-1.65%	-1.57%	-5.14%	-1.22%
Horizon Ascend 5 Index Beta (vs. AGG US Equity ETF)	0.69	0.70	0.18	0.15	0.14	0.32	0.53	0.21	0.56	0.49

Maximum Drawdown	2015	2016	2017	2018	2019	2020	2021
Horizon Ascend 5 Index MDD	-5.82%	-4.98%	-2.00%	-5.61%	-2.49%	-5.76%	-2.13%
SPDR S&P 500 ETF MDD	-11.91%	-9.19%	-2.61%	-19.34%	-6.62%	-33.70%	-4.06%
Horizon Ascend 5 Index Beta (vs. SPDR S&P 500 ETF)	0.06	0.11	0.62	-0.02	0.02	-0.01	0.34
AGG US Equity ETF MDD	-2.92%	-4.50%	-1.52%	-2.93%	-2.01%	-9.58%	-3.17%
Horizon Ascend 5 Index Beta (vs. AGG US Equity ETF)	0.84	0.81	0.17	0.58	0.94	0.16	0.58

KEY STATISTICS¹

	Compounded Annual	Historical Volatility	Historical Correlation	Sharpe Ratio
Horizon Ascend 5 Index	5.82%	5.08%		1.15
SPDR S&P 500 ETF	10.51%	19.65%	0.24	0.53
AGG US Equity ETF	3.94%	4.90%	0.29	0.80

ROLLING ANNUAL RETURN¹



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ROLLING ANNUAL CORRELATION TO SPDR S&P 500 ETF¹



ROLLING ANNUAL CORRELATION TO AGG US EQUITY ETF¹



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