



Smooth Sailing
Indexes, Inc.

Tactical High Yield Bond Index

(Bloomberg Ticker: THYBOND)

A high yield bond index designed to deliver consistent total return by tactically allocating to different durations of high yield bond ETFs within an actively managed framework.

Highly Liquid / High-Volume ETFs

End of Day Review

Monthly Dividends

100% Rules Based

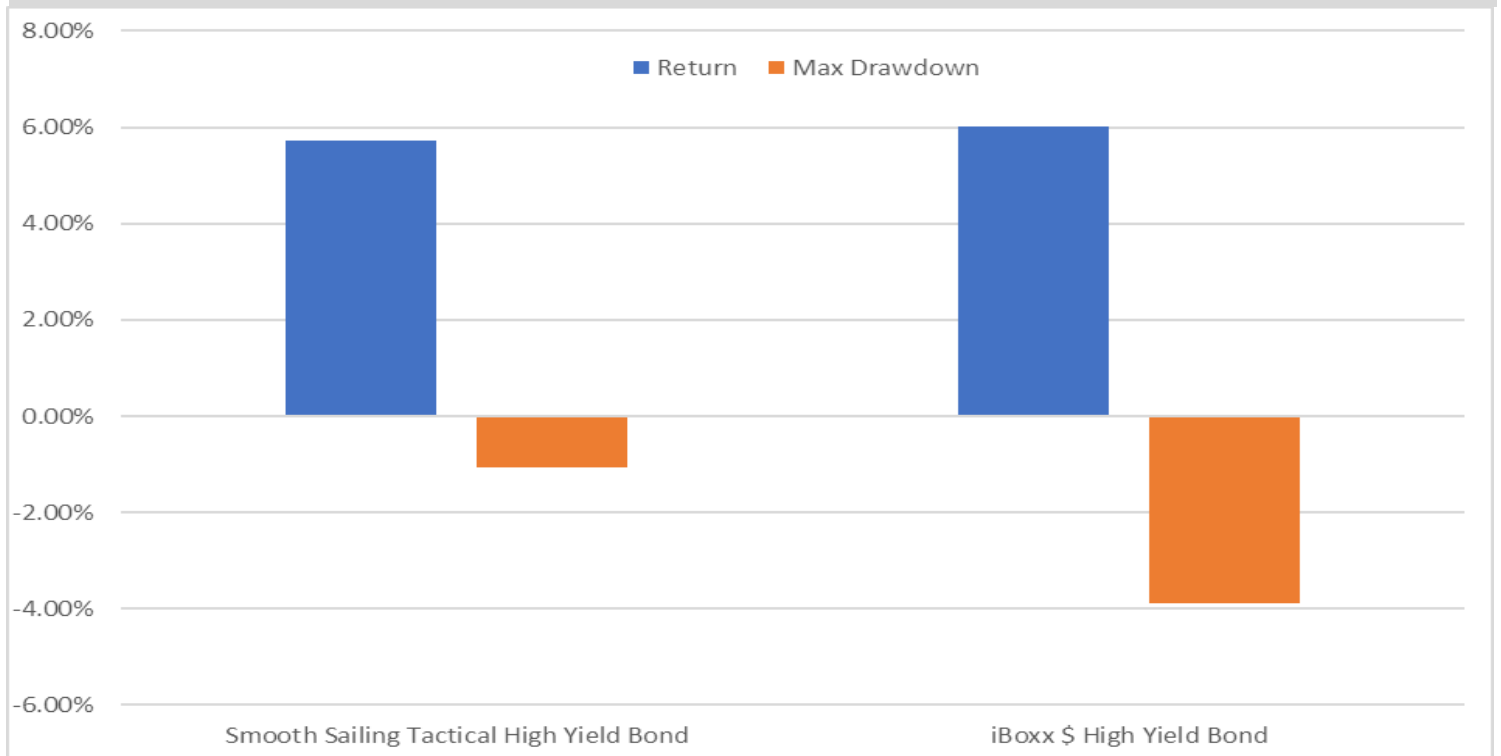
Equal Weighted Allocations

No Leverage / No Shorting

The index tactically rotates into an array of high yield ETFs including short-term, intermediate term and fallen angel during “risk on” periods and remains in ultra-short ETFs during “risk off” periods. The target result is to minimize index decline during distressed bond environments while giving pure exposure to high yield in favorable bond environments.

	Total Return Ending 2/29/24				Total Return Since Index Launch Date 07/31/2023	
	3 Mo	6 mo	YTD	Inception	Tactical High Yield Bond Index	iBoxx \$ High Yield Corp Bond (HYG)
Smooth Sailing Tactical High Yield Bond Index	1.99%	5.42%	-0.43%	5.72%		
iShares iBoxx \$ High Yield Corporate Bond (HYG)	3.62%	5.81%	0.42%	5.99%	5.72%	5.99%

Total Return & Drawdown 7/31/23 - 2/29/24

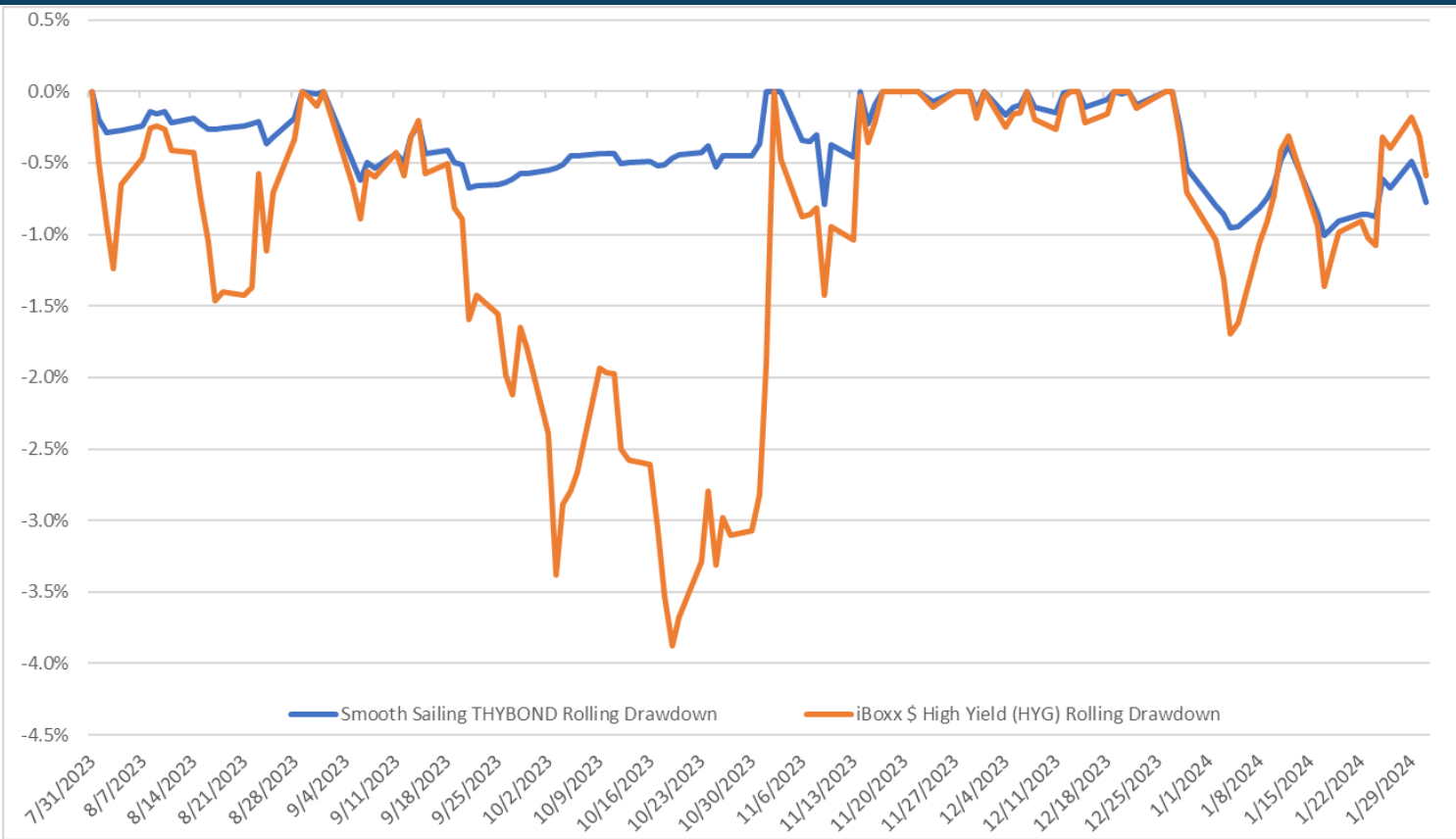


Smooth Sailing Tactical High Yield Bond Index Historical Results (Gross Total Return)													Smooth Sailing HY Bond Index	iBoxx \$ High Yield Corp (HYG)
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	Annual
2024	-0.25%	-0.19%											-0.43%	0.42%
2023								0.28%	-0.46%	0.21%	3.63%	2.43%	6.18%	5.56%

Rolling Daily Equity Curves (Total Return) 07/31/23 – 2/29/24



Rolling Daily Drawdown 7/31/23 – 2/29/24



IMPORTANT DISCLOSURE INFORMATION

Smooth Sailing Indexes, Inc. (“Smooth Sailing”) is an Index Provider established in 2016. The various index fact sheets assembled by Smooth Sailing represent performance results during the corresponding time periods indicated in that material. Smooth Sailing does not utilize these indices in managing actual client assets. Please note, however, that Smooth Sailing receives compensation in connection with licensing rights to its indices. The data provided on this fact sheet is actual index performance. Complete track records including index pre-launch hypotheticals can be provided upon request.

All requested information presented prior to the launch date of any Smooth Sailing index (Tactical Multi-Sector Bond launch date: 9-30-2016 and Tactical High Yield Bond launch date: 7-31-2023) is back-tested. Back-tested performance is not actual performance; it is hypothetical. That is, Smooth Sailing uses hypothetical, back-tested results, that were achieved by means of the retroactive application of a back-tested portfolio and, as such, the corresponding results have inherent limitations. For example, the index results do not reflect the outcome of actual trading using client assets but were achieved by means of the retroactive application of each of the referenced indices, certain aspects of which may have been designed with the benefit of hindsight. Back-tested calculations are based on the same methodology that was in effect when the index was officially launched. Also, back-tested performance may not reflect the impact that any material market or economic factors might have had on the hypothetical index if the licensee used before it during the actual period. However, it should also be noted that the historic calculations of an economic or technically based index may change from month to month based on revisions to the underlying economic and price data used in the calculation of the index. No hypothetical record can completely account for the impact of financial risk in actual trading. Standard deviation calculations of the indexes and their benchmarks is calculated using an entire population method, which includes completed annual returns.

Past performance of each Smooth Sailing index is not an indication of future results. You cannot invest directly in any Smooth Sailing index. Therefore, no current or future user or licensee should assume that future performance will be profitable, or equal to either the performance results reflected, or the performance results for any of the comparative benchmarks provided. It should not be assumed that Smooth Sailing's index holdings will correspond directly to holdings in any of the comparative benchmarks. The historical performance results for the indices are provided for educational purposes to assist a licensee or potential licensee in determining whether to purchase a license from Smooth Sailing. The Smooth Sailing Index may be more or less volatile than the comparable benchmark indices. Performance of any Smooth Sailing index does not represent actual fund or portfolio performance. A fund or portfolio may differ significantly from the securities included in an index.

A decision to invest in any such fund or portfolio should not be made in reliance on any of the statements set forth in the Smooth Sailing website or in the fact sheet material. Inclusion of a security within any Smooth Sailing index is not a recommendation by Smooth Sailing to buy, sell, or hold such security, nor is it considered to be investment advice. Index performance does not reflect any management fees, transaction costs or other expenses that would be incurred by a portfolio or fund, or brokerage commissions on transactions in fund shares. Such fees, expenses and commissions would reduce returns. For example, if an investment adviser charged an annual advisory fee of 1% incurred over a 10-year period, this would reduce a 10% gross result to an 8.9% net result. Performance results do not consider the impact of taxes. A financial entity that licenses rights from Smooth Sailing may begin the relationship in the middle of a rebalancing period of any of the indexes. This can potentially produce different results up to the next rebalancing date. The timing of account additions or withdrawals undertaken by a licensee can affect portfolio return results compared to index results. Smooth Sailing has no control if a licensee adds, omits or otherwise uses different constituents not found in the index, or inaccurately rebalances portfolios in a manner that is not in alignment with any licensed index. These events can also produce different results than the underlying index. Since the launch date of each index, index calculations are serviced by Solactive AG, who presents real-time index calculations reflected by the constituent changes provided to Solactive AG by Smooth Sailing. The indices include reinvested dividends and interest in their calculations.

All information relating to any Smooth Sailing index is impersonal and not tailored to the specific financial circumstances of any person, entity or group of persons. A complete description of each index is available upon request.

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For more information call:

Bill Van Hoof

 318-560-6363

Billy Stern

 208-995-1760

Ian Naismith

 941-586-8658