



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 4/30/24				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	0.36%	6.27%	0.11%	6.30%		
iShares iBoxx \$ High Yield Corporate Bond (HYG)	0.02%	8.37%	0.14%	5.71%	6.30%	5.71%

Total Return & Drawdown 7/31/23 - 4/30/24



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%	0.75%	-0.21%									0.11%	0.14%
2023								0.28%	-0.46%	0.21%	3.63%	2.43%	6.18%	5.56%

Rolling Daily Equity Curves (Total Return) 07/31/23 – 4/30/24



Rolling Daily Drawdown 7/31/23 – 4/30/24



IMPORTANT DISCLOSURE INFORMATION

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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.

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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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