# NYSE® Bonds and Commodities Index

Ticker: NYBAC

The NYSE Bonds and Commodities Index is designed to provide exposure to a basket of four futures indices, tracking U.S. Treasuries, gold, copper and the value of the U.S. dollar as compared to the Euro. The Index uses a rules-based approach to adjust exposure to the Index components based on volatility signals in order to target 7% volatility, while taking into account minimum and maximum weights for each Index component, and constraints on the day-over-day rebalancing for each Index component.

## Index features

| U.S. Treasury Futures | Gold Futures | Copper Futures | Short EUR/USD Futures |
|---|---|---|---|

### Access to diversified assets

The Index has the ability to access multiple asset classes: U.S. Treasury Futures, Gold Futures, Copper Futures and a short position in EUR/USD Futures (together the “Index components”).

### Volatility target

The Index targets 7% annualized volatility by rebalancing its exposure to the Index components. When realized volatility rises above the 7% target, the Index reduces its exposure to the Index components. Conversely, when realized volatility falls below the target, the Index increases exposure to the Index components, including through the use of leverage.

### Transaction costs

The Index is calculated with daily running cost deductions for each of the Index components, and a further transaction cost deducted monthly in connection with the U.S. Treasury Futures component. The costs will act as a drag on the Index and cause the Index to underperform an equivalent index that does not embed such costs.

## Index methodology

The Index is constructed using component indices that track U.S. Treasury Futures, Gold Futures, Copper Futures and the inverse of EUR/USD Futures contracts, meaning that the component index level will increase when the U.S. dollar strengthens against the Euro. The weightings of the component indices are dynamically optimized each month, and can be leveraged up or down, targeting 7% annualized volatility and taking into account minimum and maximum weights for the Index components.

A further volatility adjustment factor is applied daily, which can decrease the Index's exposure to the Index component returns, and a volatility adjustment factor (VAF) provides an additional layer of risk control, scaling overall exposure up or down based on realized index volatility relative to the 7% target. The Index further applies limits in day-over-day rebalancing for the Index components.

### U.S. Treasury Futures (ICETBAC)

A basket equally weighted across 2-year, 5-year, and 10-year U.S. Treasury Futures, rebalanced monthly, with a weight in the Index of between 10–150%.

### Gold Futures (ICE5AUER)

Provides exposure to Gold Futures via the ICE Gold Futures 5-Day Roll Index, with a weight in the Index of between 10–100%.

### Copper Futures (ICE5CUER)

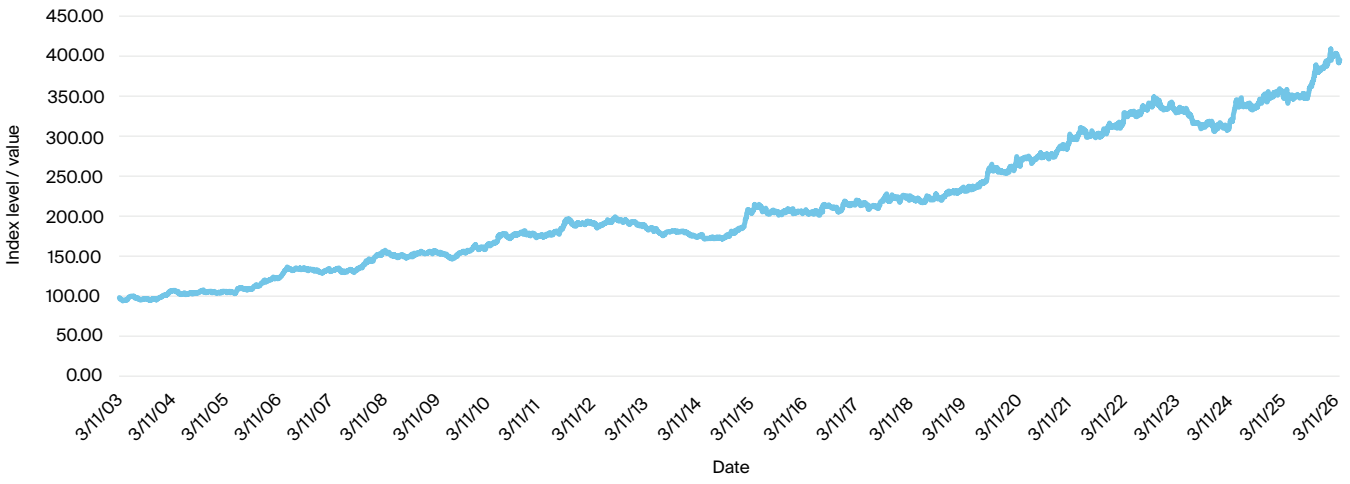
Provides exposure to Copper Futures via the ICE Copper Futures 5-Day Roll Index, with a weight in the Index of between 0–50%.

### Short EUR/USD Futures (ICEUFUTI)

Provides exposure to the inverse of EUR/USD Futures through the ICE Currency Futures Inverse Index – going long USD, short EUR – with an allocation range of 0–150%.

### Hypothetical and historical Index performance

The graph below shows hypothetical Index performance prior to the live date of the Index, April 24, 2026, and actual Index data thereafter. The hypothetical performance data is provided as an illustration of how the Index would have performed during the relevant period had the Index been calculated using the current Index methodology. Such hypothetical data has inherent limitations, as the backtested data is produced by the retroactive application of a methodology. Hypothetical performance data is based on criteria applied retroactively with the benefit of hindsight and knowledge of factors that may have positively affected its performance. This data does not reflect actual performance, nor was a contemporaneous investment model run of the Index. No future performance of the Index can be predicted based on the backtested performance described herein or on historical data. All data presented for the NYSE Bonds and Commodities Index prior to its live date of April 24, 2026 is based on hypothetical historical performance.



## Hypothetical and historical key statistics

The key statistics of the Index prior to the live date of the Index are derived from hypothetical performance data provided as an illustration of how the Index would have performed during the relevant period had the Index been calculated using the current Index methodology. Such hypothetical data has inherent limitations, as the backtested data is produced by the retroactive application of a methodology. Hypothetical performance data is based on criteria applied retroactively with the benefit of hindsight and knowledge of factors that may have positively affected its performance. This data does not reflect actual performance, nor was a contemporaneous investment model run of the Index. No future performance of the Index can be predicted based on the backtested performance described herein or on historical data. All data presented for the NYSE Bonds and Commodities Index prior to its live date of April 24, 2026 is based on hypothetical historical performance.

| | NYBAC Index |
|---|---|
| Annualized return | 6.08% |
| Annualized volatility | 6.85% |
| Return to risk | 0.888 |
| 1 Year Return (ann.) | 11.82% |
| 3 Year Return (ann.) | 7.06% |
| 5 Year Return (ann.) | 5.34% |
| 10 Year Return (ann.) | 6.19% |
| Since incep. return (ann.) | 6.08% |

## Hypothetical and historical NYBAC Index % exposure to the Index constituents

The data in the table below prior to the live date of the Index is derived from hypothetical performance data provided as an illustration of how the Index would have performed during the relevant period had the Index been calculated using the current Index methodology. Such hypothetical data has inherent limitations, as the backtested data is produced by the retroactive application of a methodology. Hypothetical performance data is based on criteria applied retroactively with the benefit of hindsight and knowledge of factors that may have positively affected its performance. This data does not reflect actual performance, nor was a contemporaneous investment model run of the Index. No future performance of the Index can be predicted based on the backtested performance described herein or on historical data. All data presented for the NYSE Bonds and Commodities Index prior to its live date of April 24, 2026 is based on hypothetical historical performance.

| | U.S. Treasury Futures | Gold | Copper | Short EUR/USD |
|---|---|---|---|---|
| % of time Included | 100.00% | 100.00% | 61.58% | 61.88% |
| Average | 64.67% | 18.27% | 10.35% | 31.90% |
| Min | 2.51% | 3.24% | 0.00% | 0.00% |
| Median | 42.07% | 12.00% | 7.07% | 19.84% |
| Max | 180.00% | 65.10% | 38.73% | 125.77% |

As of June 30, 2026

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