

Index Overview

S&P 500 FC TCA 0.50% Decrement ER Index

Index Objective and Highlights

The S&P 500 FC TCA Indices, launched June 23, 2023, are based on the “Fast Convergence” (FC) methodology developed by and licensed from Bank of America, which includes a risk control mechanism that uses an intraday volatility rebalancing methodology based on time-weighted average prices (TWAPs) of S&P 500 Futures calculated during different time windows during the trading day. The index aims to control intraday realized volatility and adapt faster to changing market conditions than a traditional index that rebalances only end-of-day. The index also aims to mitigate drawdowns and improve risk adjusted returns. The index was developed in collaboration with Bank of America.

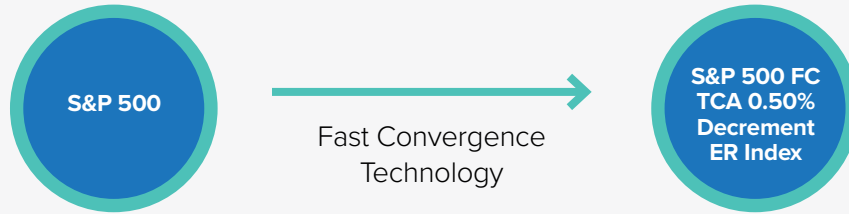
Ticker	SPXFCDUE
RIC	SPXFCDUE
Index Sponsor	S&P Global Indices
Volatility Target	11.50%
Deduction Rate	0.50% Decrement
Index Calculation Agent	S&P Dow Jones Indices LLC
Index Base Date	December 31, 2004
Index Launch Date	June 23, 2023

Index Family and Parameters

These indices use FC technology to target an 11.5% annualized volatility. They aim to control intraday volatility and adapt faster to market changes.

Index	Volatility Target (VolTarget)	Maximum Leverage (LevMax)	Leverage Change Floor (LevFloor)	Leverage Change Cap (LevCap)	Transaction Cost (tcost)	Carry Cost (carrycost)
S&P 500 FC TCA 0.50% Decrement Index (USD) ER	11.5%	175%	25%	15%	0.01%	0.50%

The S&P 500 FC TCA 0.50% Decrement ER Index is constructed in two simple steps



Index Calculations

Bank of America's Fast Convergence (FC) technology is a methodology that rebalances an index multiple times during a trading day. The goal is to increase stability of an index in changing market conditions.

For each index calculation day, the index calculates multiple times using intraday calculation windows. The closing level of the index is the index level calculated at the end of the last intraday calculation window.

How it works:

- FC technology uses intraday volatility rebalancing to control volatility and adapt to market changes
- FC technology can help reduce drawdowns and improve risk-adjusted returns
- FC technology can help increase participation rates in index-linked products

Apply Fast Convergence Technology in the S&P 500 FC TCA 0.50% Decrement ER Index



Questions?

Contact InspereX at **888.849.5732** or **advisorsupport@insperex.com**

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