

## The Syntax Approach

The Syntax Stratified LargeCap ESG index invests responsibly across the most important Environmental & Social Governance factors while maintaining a highly diversified portfolio which captures the broadest range of investment opportunities within the US large cap universe.

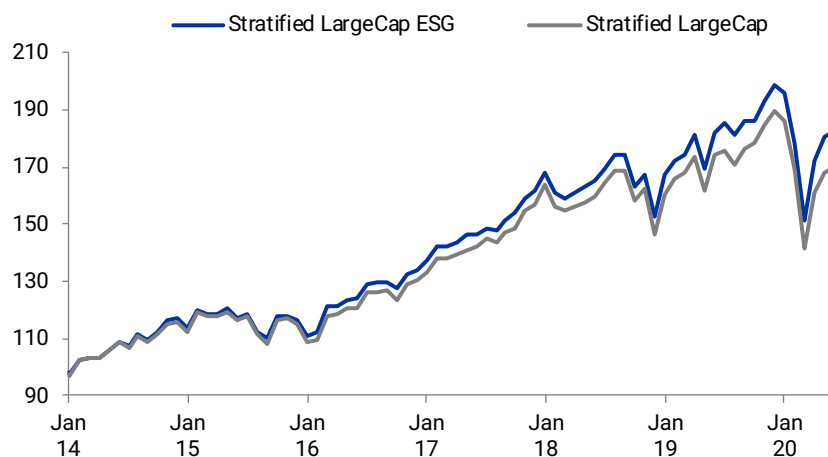
Our patented approach uses industry best practices, together with a proprietary database of business attributes to quantify the most material environmental and social indicators.

At Syntax we recognize the power of diversification and portfolio weights, because responsible investments don't necessarily make responsible portfolios.

## Index Information

Ticker Symbol:	SYESG
Total Return Ticker:	SYESGTR
Benchmark:	Stratified LargeCap
# Constituents	306
Inception Date:	07/31/20
Rebalancing Freq.:	Quarterly
First Index Value:	12/20/13

## Performance: Growth of \$100



## Key Points

- ESG-focused US LargeCap exposure
- Aligned with SASB best practices
- Diversified sector and industry exposure
- Diversified stock exposure
- Calculated by S-Network Global Indexes

## Index Return (%)

	YTD	2Q20	1Y	3Y	5Y	7Y	10Y	Since 12/20/13
<b>Stratified LargeCap ESG</b>	<b>-8.2</b>	<b>20.5</b>	<b>0.3</b>	<b>7.7</b>	<b>9.3</b>	<b>-</b>	<b>-</b>	<b>9.7</b>
Stratified LargeCap	-10.1	20.7	-2.1	6.2	7.9	10.4	13.3	8.6

Total return, gross of dividends, not including fees (periods greater than one year have been annualized). As of June 30, 2020.

## About Syntax

Syntax, LLC is an index provider and financial analytics company based in New York. Syntax offer a suite of Stratified Benchmark Indices which reweight the most widely-used benchmarks, including the S&P 500, S&P 400, and MSCI EAFE using the Stratified Weight methodology. Syntax also provides Environmental & Social Governance Indices, Stratified Sector Indices, Stratified Thematic Indices, custom index solutions, and investment decision support tools.

**Annual Returns (%)**

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>Stratified LargeCap ESG</b>	<b>30.2</b>	<b>-5.5</b>	<b>20.5</b>	<b>15.3</b>	<b>-0.7</b>	<b>17.2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Stratified LargeCap	29.3	-6.4	20.1	13.7	-0.7	15.5	35.4	17.5	1.4	23.0

**Index Valuations**

	Div. Yld.	P / E Ratio	P / B Ratio
<b>Stratified LargeCap ESG</b>	<b>2.38</b>	<b>22.2</b>	<b>2.3</b>
Stratified LargeCap	1.92	25.3	3.3

**Sector Allocation & Concentration**

	Sector weight	Top 10 stocks weight
Financials	13.1	48.5
Energy	12.4	66.3
Industrials	12.5	53.9
Info. Tools	10.6	60.4
Information	13.6	51.2
Consumer Services	12.6	74.1
Food	12.7	84.4
Healthcare	12.5	55.5
<b>Index</b>		<b>16.5</b>

\* FIS sector classifications and weights as of June 30, 2020.

**Disclaimers**

Past performance is no guarantee of future results. All performance presented prior to the index inception date is back-tested performance. The inception date of the Syntax Stratified LargeCap ESG Index™ ("the Index") is July 31, 2020. The back-test calculations are based on the same methodology that was in effect when the index was officially launched. However, back-tested data may reflect the application of the index methodology with the benefit of hindsight. Charts and graphs are provided for illustrative purposes only. The Index is the property of Syntax, LLC, which has contracted with S-Network Global Indexes, Inc. to calculate and maintain the Index. The Index is not sponsored, endorsed, sold or promoted by S-Network Global Indexes, Inc. and S-Network Global Indexes, Inc. makes no representation regarding the advisability of investing to track the Index. Syntax®, Stratified®, Stratified Indices®, Stratified-Weight™, and Locus® are trademarks or registered trademarks of Syntax or its affiliate Locus LP. Charts and graphs are provided for illustrative purposes only.

Index performance does not represent actual fund or portfolio performance and such performance does not reflect the actual investment experience of any investor. An investor cannot invest directly in an index. In addition, the results actual investors might have achieved would have differed from those shown because of differences in the timing, amounts of their investments, and fees and expenses associated with an investment in a portfolio invested in accordance with an index. None of the Syntax Indices or the benchmark indices portrayed herein charge management fees or incur brokerage expenses, and no such fees or expenses were deducted from the performance shown; provided, however, that the returns of any investment portfolio invested in accordance with such indices would be net of such fees and expenses. Additionally, none of these indices lend securities, and no revenues from securities lending were added to the performance shown.

Weighted Average Stock Price-to-Earnings Ratio (P/E Ratio) is the harmonic weighted average of the ratio of each stock's share price to its trailing 12 month earnings per share. Weighted Average Stock Price-to-Book-Value Ratio (P/B Ratio) is the harmonic weighted average of the ratio of each stock's market price to its net asset value. Dividend Yield is the weighted average of the ratio of each stock's annual dividend per share to its market price. Price-to-Earnings, Price-to-Book and Dividend Yield are calculated as of the Factsheet period-end. P/E, P/B, and Dividend Yield are calculated by Syntax via FactSet.

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