



**2ndVote  
Advisers**

# Life Index

## Your Money – Your Values

### Invest in companies that respect Life

The 2ndVote Advisers Life Index (LIF Index) aims to generate long-term total return from a portfolio of US large/mid-cap companies that do not support or fund abortion causes or organizations. LIF excludes companies that support abortion as evaluated by proprietary research from our affiliate, 2ndVote, Inc. (2ndVote Analytics). The index includes companies consistent with our investors' values that we believe will best maximize shareholder returns.

The LIF Index then applies a unique quantitative financial model to create a diverse portfolio of what we believe are high-quality stocks. The financial model is designed to identify and rank stocks with the financial characteristics that are expected to outperform the market in the current economic and monetary regime. The index is constructed from, and weighted toward, the qualifying stocks that the financial methodology indicates should be the best performing in prevailing market conditions.

This process is designed to result in profit-oriented, business-focused companies with a solid return outlook, that are aligned with our investors' values.

*The LIF index includes companies that don't support abortion, and have the highest modeled return expectations. LIF portfolio companies score "Neutral", "Lean Conservative" or "Conservative" on 2ndVote Analytics' Life issue score.*

## Investment Process

### Investable Universe:

The starting universe includes the largest 1000 US-domiciled companies by float-adjusted market capitalization (1000 companies)

### Life:

We screen to include only companies that score “Neutral”, “Lean Conservative” or “Conservative” for Life (200 – 400 companies)

### Financial Metrics:

For each qualifying stock, we analyze several time-tested fundamental financial metrics

### Monetary Regime:

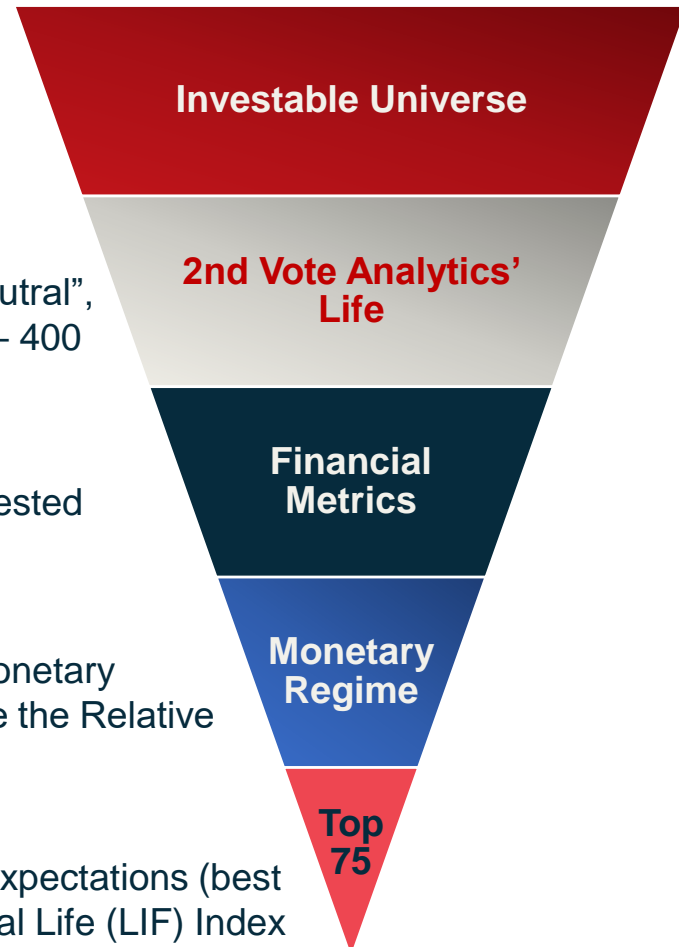
The Return-Predictive Model overlays the current monetary regime with the stocks’ financial metrics to determine the Relative Performance Metric (RPM) for each stock.

### Life Index:

The Top 75 stocks with the highest modeled return expectations (best RPM scores) are score-weighted to construct the final Life (LIF) Index

### Monitoring and Updating:

This investment process is updated dynamically for new scores and metrics, triggered by changes in the Monetary Regime (every 5-6 months on average)



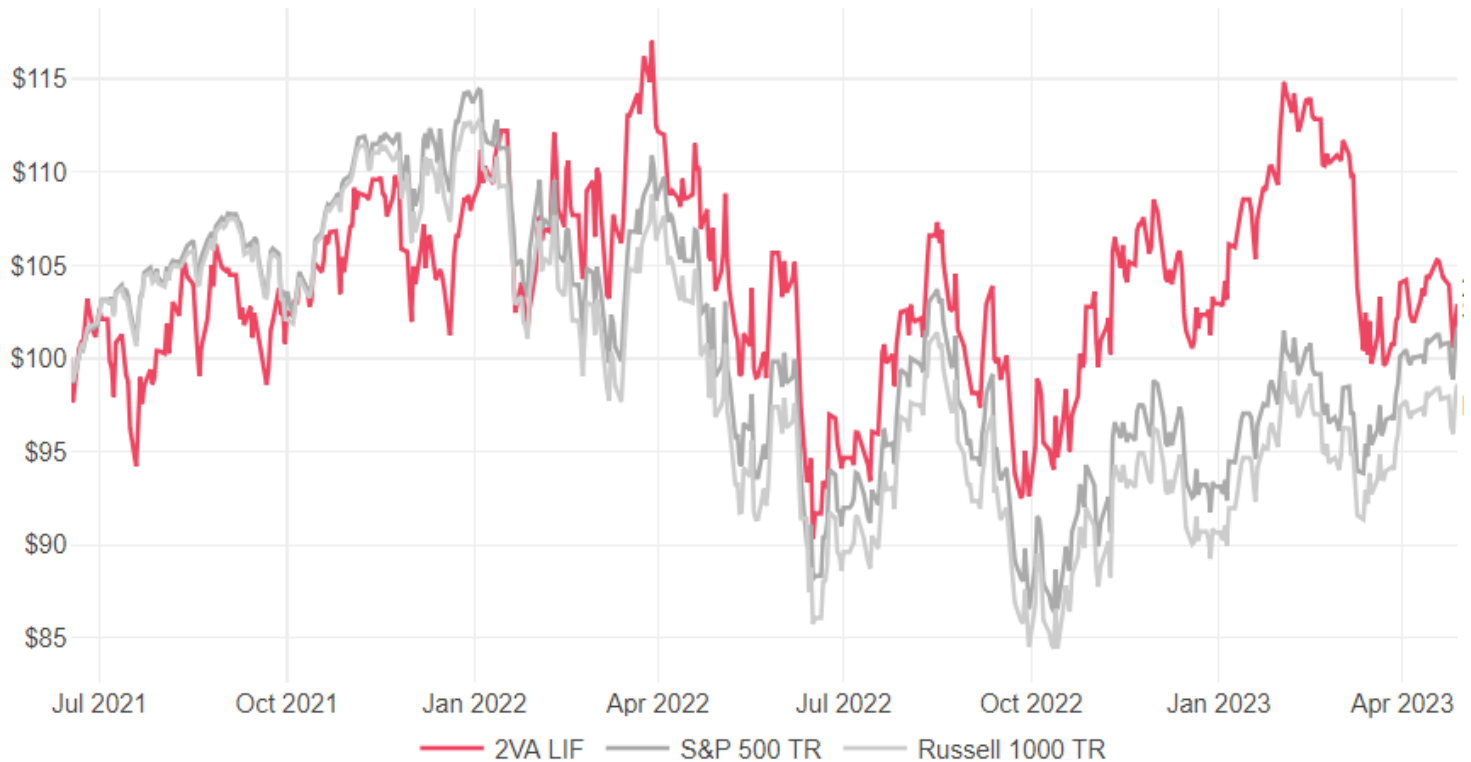
The financial model is not political in nature—it selects the best of the qualified stocks, based on the highest return-predictive model RPM scores, considering current market conditions. Most of these companies score Neutral (with some higher) on the Life issue.

The resulting LIF Index is replicable, investable, rules-based and transparent. Effectively-managed risk is a natural outgrowth of the dynamic financial model—the approach of re-evaluating stocks across regimes produces dynamic portfolios that are *not* stuck in static sectors, factors, styles or strategy bets that tend to move out of favor.

*Life Index's dynamic model integrates  
top-down and bottom-up investing*

## Historical Performance

(Growth of \$100)



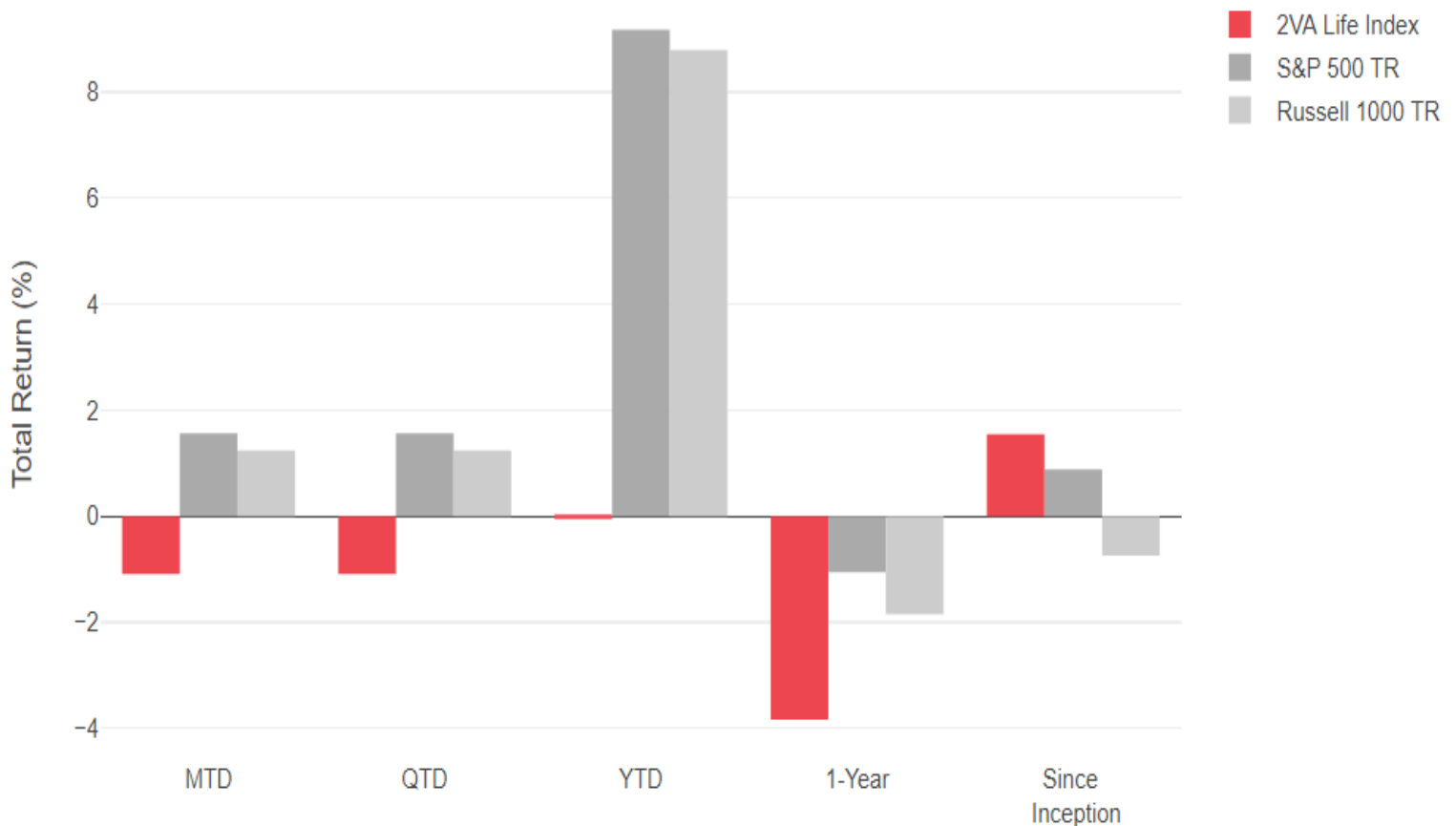
Period: Jun 17, 2021 - Apr 28, 2023

## Calendar Month Performance

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Year
2021						1.9%	-1.5%	4.4%	-3.8%	3.8%	-1.6%	5.3%	8.4%
2022	-3.5%	4.6%	2.7%	-7.8%	1.0%	-10.1%	8.9%	-3.1%	-6.7%	11.0%	5.6%	-5.1%	-5.1%
2023	8.7%	-0.9%	-6.2%	-1.1%									-0.0%

## Trailing Performance

	Annualized Returns				
	1 MO	QTD	YTD	1 YR	Since Inception
<b>Life Index</b>	-1.1%	-1.1%	-0.0%	-3.8%	1.5%
<b>S&amp;P 500 TR</b>	1.6%	1.6%	9.2%	-1.1%	0.9%
<b>Russell 1000 TR</b>	1.2%	1.2%	8.8%	-1.8%	-0.7%



AS OF APRIL 28, 2023

# Risk

(Annualized Standard Deviation of Returns)

	1 MO	QTD	YTD	1 YR	Since Inception
Life Index	15.5%	15.5%	19.7%	25.0%	24.1%

(Since Inception Benchmark-Relative Risk Metrics)

	Vs. S&P 500			Vs. Russell 1000		
	Tracking Error	Beta	Return Correlation	Tracking Error	Beta	Return Correlation
Life Index	15.1%	1.1	0.8	13.5%	1.3	0.8

# Fundamentals

	P/E (Trailing)	P/B	Div. Yield	P/S	P/CF
Life Index	23.8	3.0	2.2%	5.8	-19.3

# Quick Facts

Weighting Method	Fundamental Weighted
Calculation Frequency	Daily
Rebalance Frequency	Data Dependent
Calculation Currency	USD
Launch Date	June 17, 2021

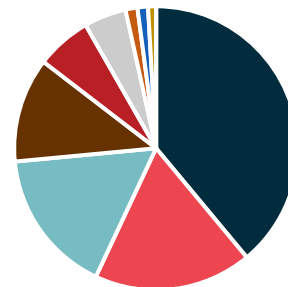
# Index Characteristics

	Life Index
Number of Constituents	74
<b>Constituent Market Capitalization (USD Million)</b>	
Mean	\$32.19B
Median	\$11.35B
Weighted-Average	\$22.91B
Largest	\$723.90B
Smallest	\$1.20B
Weight of Largest Constituent	5.15%
Weight of Top 10 Constituents	35.94%

## Top 10 Constituents

Ticker Name	Weight
DKS Dicks Sporting Inc	5.15%
NSP Insperity Inc	4.95%
MOH Molina Healthcare Inc	4.14%
SLAB Silicon Laboratories Inc	3.92%
NVR NVR Inc	3.88%
EME Emcor Group Inc	3.52%
LOPE Grand Canyon Education Inc	2.73%
EVR Evercore Inc	2.61%
RJF Raymond James Inc	2.57%
RF Regions Financial Corp	2.46%
<b>Total</b>	<b>35.94%</b>

## Sector Breakdown



Sector	LIF Index
Financials	39.0%
Information Technology	18.0%
Consumer Discretionary	16.5%
Industrials	11.9%
Health Care	6.3%
Communication Services	4.8%
Materials	1.4%
Real Estate	1.2%
Consumer Staples	0.9%

## Disclaimer

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