

**The Robust Asset Allocation Index (RAA Index) Mission**

The Index seeks **capital appreciation with downside protection<sup>1</sup>**

**Affordable**

**Risk Managed**

**Transparent**

**Liquid**

**Diversified**

**Tax Efficient**

**How the Index Works**

**1** Create **diversified exposures** across asset classes; adjust weights depending on risk tolerance

Domestic  
Stocks

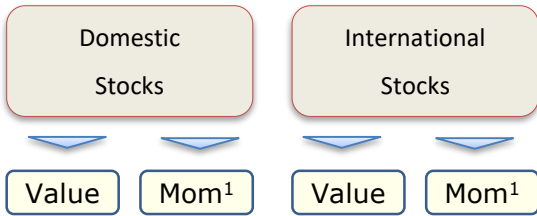
International  
Stocks

Commercial  
Real Estate

Diversified  
Commodities

Government  
Bonds

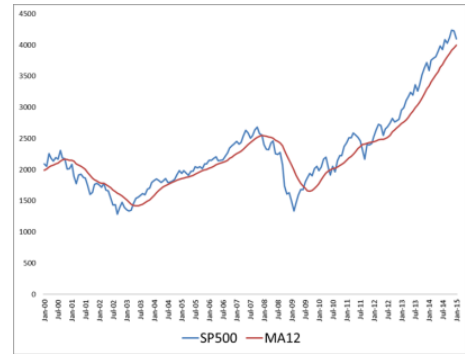
**2** Deploy **high-conviction** value and momentum strategies



**Seek to Enhance Expected Equity Returns**

1. Mom = Momentum

**3** **Downside Protection Model**



**Time Series and Moving Average Trend Following Rules**

Note: Screenshot is Illustrative only

**Key Index Managers**



**Wesley R. Gray, Ph.D.**

- PhD / MBA, University of Chicago
- BS Economics, Wharton
- Captain, Marine Corps

Wesley R. Gray, Ph.D. has been an active participant in financial markets throughout his career. He is the Founder, CEO and Co-CIO for Alpha Architect, an SEC-Registered Investment Advisor. Dr. Gray has published multiple academic articles and books, to include the co-authored books *Quantitative Value*, *DIY Financial Advisor*, and *Quantitative Momentum*.



**John (Jack) Vogel, Ph.D.**

- PhD, Drexel University
- MS Mathematics, Drexel Univ.
- BS Mathematics, U. of Scranton

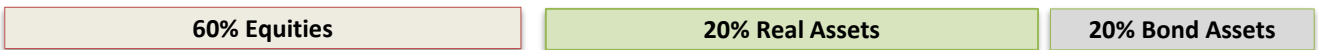
Jack Vogel, Ph.D., conducts research in empirical asset pricing and behavioral finance, and has collaborated with Dr. Gray on multiple projects. He is the CFO and Co-CIO for Alpha Architect, an SEC-Registered Investment Advisor. Dr. Vogel has published multiple academic articles and co-authored the books *DIY Financial Advisor*, and *Quantitative Momentum*.

**Three RAA Index Options**

Balanced



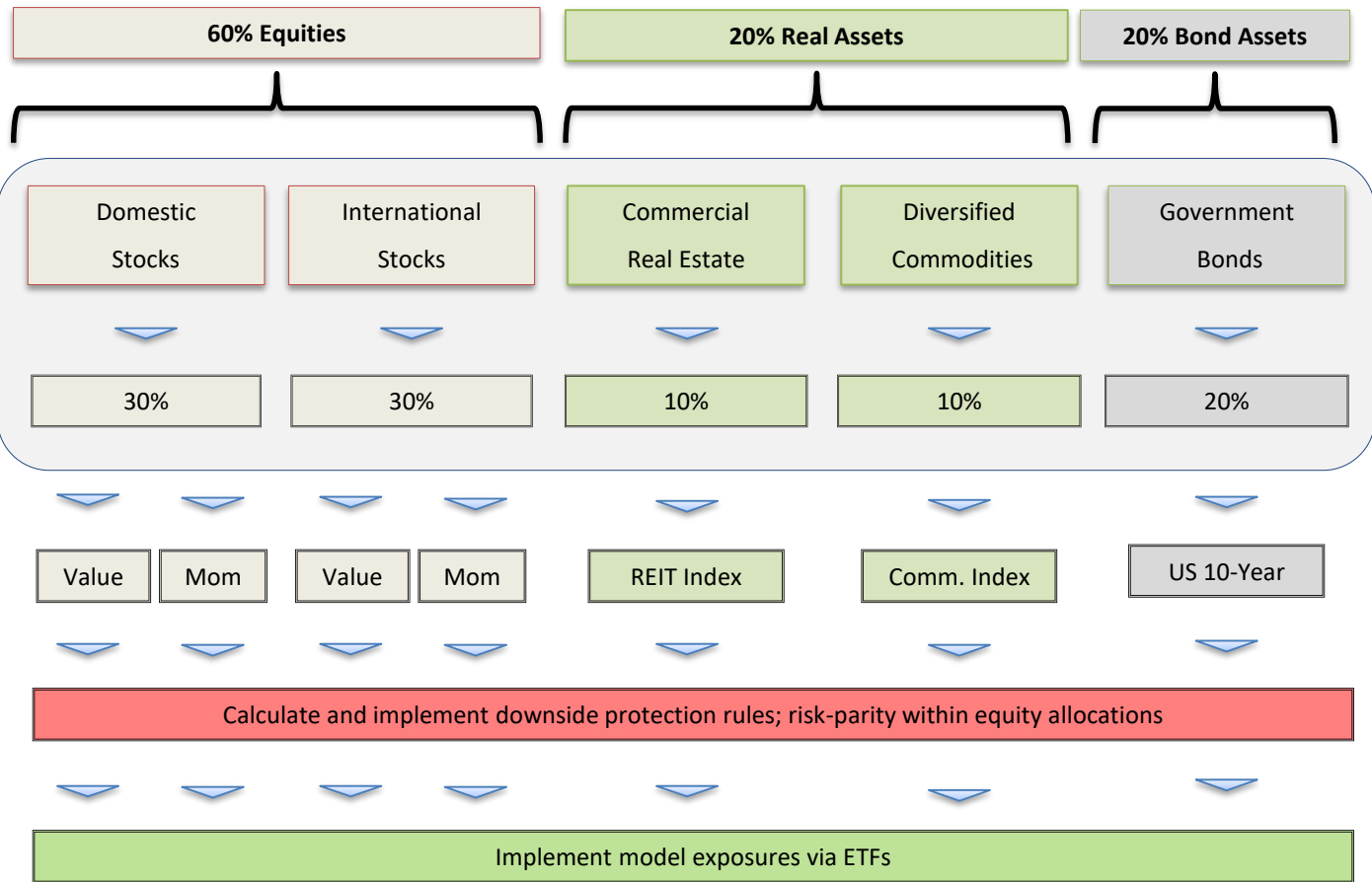
Moderate



Aggressive



**RAA Index Details (Moderate Version)**



**Important Disclosures**

1Past performance is no guarantee of future results. Any historical returns, expected returns, or probability projections may not reflect actual future performance. All securities involve risk and may result in loss. Our downside protection models may not work in all situations and could fail to achieve their objectives. Indexes are unmanaged, do not reflect management or trading fees, and one cannot invest directly in an index. Index results are hypothetical results and are NOT an indicator of future results and do NOT represent returns that any investor actually attained. Please see disclosures for additional information. Additional information regarding the construction of this index is available upon request.