



MARKET-LINKED PRODUCTS

MOTIF CAPITAL AGING OF AMERICA 7 ER INDEX

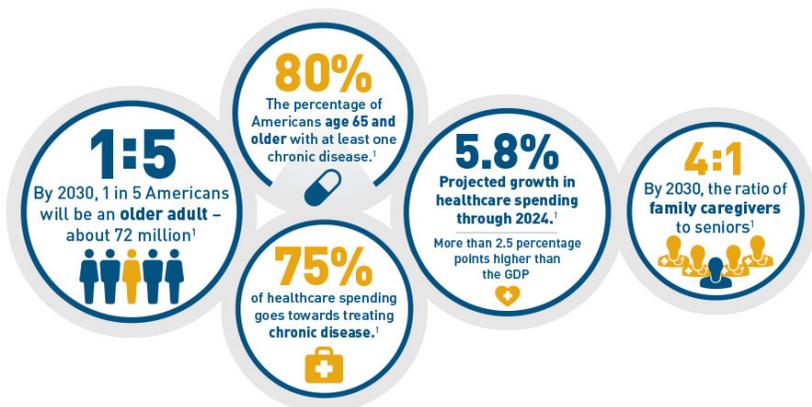
Strategy Overview

The Motif Capital Aging of America 7 ER Index (the "Index") employs an investment strategy that is theme-based and as an underlyer in a Market-Linked Product, it provides exposure to the Aging of America theme. The Index is designed to provide:

- Exposure to stocks of certain companies concentrated in the healthcare and real estate sectors that may benefit from the Aging of America theme
- A disciplined, rules-based investing approach that annually selects and weights stocks of companies traded on U.S. exchanges (including American Depositary Receipts) that both serve the senior market and meet certain financial criteria
- A daily risk control feature whereby if the realized volatility of the base index over the prior 20 business days exceeds 7%, a portion of the base index basket is rebalanced into a money market position sufficient to reduce volatility to the 7% target
- An index value calculated on an excess return of the total return basis by measuring the extent to which a) the stocks and any money market position outperform b) a notional money market account at 3-month USD LIBOR plus 0.75% per annum servicing fee, accrued daily

Why Aging of America Now?

Older Americans represent a larger portion of the U.S. population than ever before, and this trend is only expected to continue.¹ With this demographic shift comes a growth in the healthcare segments that serve seniors' medical and housing needs. Targeted exposure to the companies supporting aging Americans can help investors seek opportunities in the growing senior-care market.



Index Details

Ticker:	MCAER Index
Ticker/RIC:	.MCAER
Index Sponsor:	Motif Capital Management, Inc.
Calculation Agent:	Solactive AG
Index Type:	Excess Return
Currency:	USD
Index Components:	120
Volatility Target:	7.00%
Index Base Date:	June 1, 2016
Launch Date:	September 1, 2016

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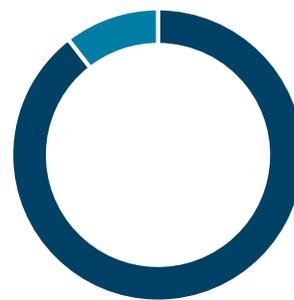
For More Information

Call 888.849.5732 or email AdvisorSupport@incapital.com

Top 10 Index Components

TICKER	COMPANY
AMGN	AMGEN INC
JNJ	JOHNSON & JOHNSON
UNH	UNITEDHEALTH GROUP INC
AMGN	AMGEN
NVS	NOVARTIS AG-ADR
PFE	PFIZER INC
ABBV	ABBVIE INC
LLY	ELI LILLY & CO
NVO	NOVO-NORDISK A/S-SPONS ADR
BMY	BRISTOL-MEYERS SQUIBB CO
	Money Market

Composition of Stocks by Sector*



■ Healthcare: 93.1%

■ Real Estate: 6.9%

*As of February 4, 2019. Sector percentages relate only to the stocks that comprise the Index. The percentages above sum to 100% regardless of whether a portion of the Index has been allocated to the money market position. Historically, a very significant portion of the Index (up to approximately 90%) consistently has been allocated to the money market position.

Building the Index – Using a Disciplined, Rules-Based Investment Process



Universe of Stocks

On an annual basis, the base index of underlying stocks is constructed using a disciplined, rules-based methodology.

Constructing the Index

The initial universe of underlying stocks is identified based on keyword searches from annual regulatory filings of companies traded on U.S. exchanges (including American Depositary Receipts) – to identify companies that:

- develop therapies for medical conditions that predominately affect those 65 years of age or older
- provide age-restricted services for predominately Senior Citizens

Then, screening metrics are applied to eliminate potential underlying stocks that do not meet certain financial criteria, and that are not associated with the Thomson Reuters Business Classification of “healthcare” or “real estate”.

The last step in determining the underlying stocks in the base index is to eliminate any stock that has less than 10% of revenue derived from the Aging of America theme.

Determining the Index Weighting

Next, the weight of each stock in the base index basket is determined as the relative market capitalization attributable to the theme exposure. Theme exposure is defined by the company’s total theme revenue from senior service and senior product(s) divided by the company’s total revenue.

The theme exposure is then multiplied by that company’s market capitalization to determine the index base weighting. Each underlying stock must have a target weight that falls in the range of 0.1% to 10%.

Rebalancing the Total Return Index

On a daily basis, a volatility control overlay is applied whereby if the realized volatility of the base index basket over the prior 20 business days exceeds the volatility cap of 7%, a portion of the base index basket will be rebalanced into a money market position sufficient to reduce volatility to the 7% target.

Calculating the Value of the Index

The value of the index is calculated to equal the excess return of the total return index over 0.75% per annum plus the 3-month USD LIBOR.

Why Thematic Investing?

The concept of thematic investing can offer investors exposure to macroeconomic themes and trends through carefully constructed portfolios – or Motifs. A Motif is a basket of stocks that is weighted to reflect an investment theme, market expectation, or innovative trend.

“By 2050, there will be twice as many people in the U.S. older than 65 than there were in 2010, and the fastest-growing segment of older Americans are the oldest ones: those in their 90s and 100s.”

- Motif Capital

1 Motif Capital Management. Ghosh, Tuhin and Andes, Peter. Motif Capital Management. “Investing in the Aging of America”.

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