VOIVWI

ARCH ACE CORE ABSOLUTE INCOME INDEX

ARCH INDICES
Next generation index solutions

HIGH INCOME, LOW VOLATILITY, POTENTIAL FOR INCOME GROWTH AND CAPITAL APPRECIATION

KEY FACTS

Optimized for Income
- Uses the Arch Cortex Engine weighting methodology seeking to maximize income while minimizing volatility
- ACE takes into account the yield, volatility, and correlation to the portfolio to find the optimal portfolio
- 6.1% VOIVWI Index Portfolio Yield

Multi-Asset Portfolio
- Seeks to take advantage of correlation among stocks in a sector, sectors within the stock market, and stocks and bonds to minimize volatility
- Holdings of quality dividend-paying stocks allow for potential capital appreciation while generating income

Dynamically Rebalanced
- Rebalances quarterly to reflect changing market conditions

Expertise
- Our co-founders have a combined 40 years of capital markets experience inside major investment banks

Index Details

as of 11/30/2025

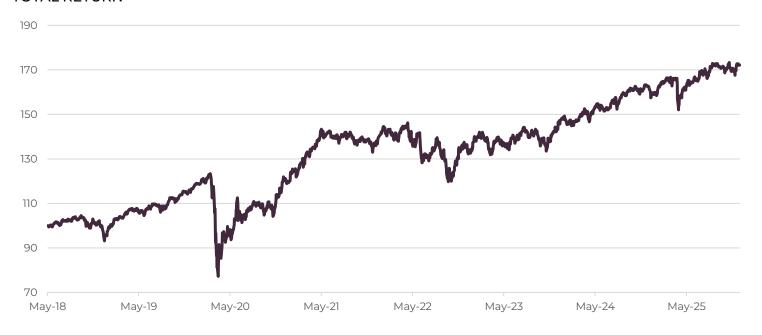|	
TICKER	VOIVWI
No OF CONSTITUENTS	126
Index Yield	6.1%
INCEPTION DATE	5/11/2023
INCEPTION VALUE	138.11
BACKTEST DATE	5/10/18
BACKTEST VALUE	100
CALCULATION	Total Return
WEIGHTING	Optimization

Index Strategy

Arch ACE Core Absolute Income Index is typically comprised of 60 to 120 equity securities and up to 12 bond ETFs. The index consists of dividend stocks and bond ETFs weighted with the goal of maximizing income while simultaneously minimizing portfolio volatility.

Arch uses its proprietary Arch Cortex Engine (ACE) methodology to weight each security based on its risk-adjusted contribution. This methodology takes into account the yield, volatility, and correlation to the portfolio.

VWI seeks a portfolio of assets that have a high performance ratio: yield relative to volatility but do not move together to further reduce portfolio volatility.

PERFORMANCE

Annualized as of 11/30/2025

	2025 YTD	2024	2023	2022	2021	2020	2019	Inception
Total Return	8.50%	7.68%	9.72%	-4.61%	15.77%	3.61%	24.25%	7.43%
Ann Volatility	10.38%	7.11%	10.07%	16.92%	10.01%	31.22%	7.03%	

TOTAL RETURN

Top 10 Holdings (%)   as of 11/30/2025

Ticker (Sector)	%
JAAA (Bond ETF)	16.6%
VTIP (Bond ETF)	5.3%
OBDC (BDCs)	4.6%
VZ (Communication Services)	4.0%
BXSL (BDCs)	3.8%
BCE (Communication Services)	3.1%
ALE (Utilities)	3.0%
CNA (Financials)	2.7%
BNDX (Bond ETF)	2.6%
CME (Financials)	2.4%

Historical Allocations

Sector	Nov 24	Feb 25	May 25	Aug 25	Nov 25
BDCs	22.06%	18.59%	1.79%	11.22%	11.05%
Bond ETFs	30.43%	33.42%	40.95%	35.07%	29.99%
Communication Services	3.98%	4.33%	3.84%	9.18%	13.96%
Consumer Discretionary	3.41%	3.34%	3.52%	3.43%	3.68%
Consumer Staples	4.00%	3.92%	4.63%	3.87%	3.90%
Energy	3.58%	3.77%	3.73%	3.66%	3.62%
Financials	12.12%	11.58%	9.07%	11.97%	13.62%
Healthcare	4.17%	3.94%	3.99%	3.82%	3.82%
Industrials	4.05%	3.28%	2.86%	3.71%	3.60%
Information Technology	3.33%	3.31%	3.98%	3.96%	3.69%
Materials	4.59%	4.58%	4.31%	4.15%	4.08%
Real Estate	1.25%	2.25%	13.58%	1.95%	1.16%
Utilities	3.02%	3.69%	3.75%	4.02%	3.84%

Historical 21d Realized Volatility

Index Methodology

Equity securities are selected for inclusion based on:
1) minimum 2bn market cap,
2) minimum 20mm 3month average daily trading volume,
3) minimum 3% dividend yield, and
4) minimum 5 years of regular dividend history.

Equity securities are available for inclusion based on the selection criteria along with 12 bond ETFs. On the rebalance date, new equity securities are added to the available securities if they meet the criteria on that date. Once an equity security included, it is not removed unless there is a corporate action.

In addition to the equity securities, there are 12 available bond ETFs for inclusion. VWI is dynamically rebalanced quarterly to optimize for changing market conditions.

VWI seeks to minimize expected volatility through optimizing the weighting of each security. Each security available for inclusion has an observative yield, realized volatility, and realized correlation to the portfolio. Based on those three characteristics, the ACE methodology seeks to build an optimal portfolio that both maximizes income and minimizes expected volatility. ACE is an optimized risk-adjusted alternative to market-capitalization, equity weight, inverse rank, and other arbitrary weighting methodologies that seek to provide market exposure.

IMPORTANT INFORMATION