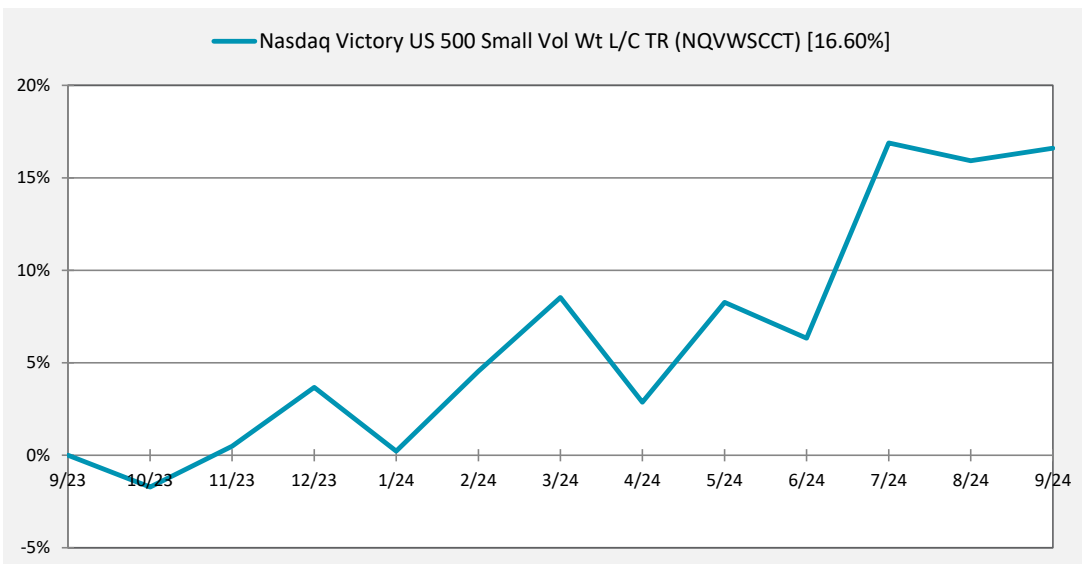


Nasdaq Victory US 500 Small Vol Wt L/C TR

The Nasdaq Victory U.S. Small Cap 500 Long/Cash Volatility Weighted Total Return Index is based on the Nasdaq Victory U.S. Small Cap 500 Volatility Weighted Index and has the ability to tactically reduce its exposure to the equity markets during periods of significant market decline and reinvests when market prices have further declined or rebounded.

More information about the Index can be found at <https://indexes.nasdaqomx.com/Index/Overview/NQVWSCC>

1-YEAR PERFORMANCE



QUICK FACTS

Securities: 500
Currency: USD
History: 05/23/2014
YTD Return: 12.48%

INDEX TICKERS

Price Return: NQVWSCC
Total Return: NQVWSCCT
Net Total Return: NQVWSCCN

TOP 10 COMPONENTS BY WEIGHT

TICKER	NAME	WEIGHT
DTM	DT MIDSTREAM INC.	0.38%
IDA	IDACORP INC HLDG CO	0.36%
MDU	MDU RESOURCES GROUP	0.35%
SR	SPIRE INC	0.35%
FHI	FEDERATED HERMES INC	0.35%
DLB	DOLBY LABORATORIES	0.35%
NWE	NORTHWESTERN ENG GRP	0.34%
NJR	N J RESOURCES CP	0.34%
FLO	FLOWERS FOODS INC	0.34%
MSGS	MADISON SQUARE CL A	0.34%

INDUSTRY BREAKDOWN

INDUSTRY	WEIGHT	SECURITIES
Technology	7.70%	43
Telecommunications	1.19%	7
Health Care	6.40%	39
Financials	22.62%	109
Real Estate	0.41%	2
Consumer Discretionary	16.87%	92
Consumer Staples	4.49%	20
Industrials	25.19%	121
Basic Materials	3.76%	18
Energy	5.27%	28
Utilities	6.10%	21

All Information as of 09/30/2024.

PERFORMANCE(TR Version)

ANNUAL

1 Year	16.60%
2 Year	-8.30%
3 Year	-7.79%
4 Year	53.25%
5 Year	11.72%
6 Year	-23.46%
7 Year	12.78%
8 Year	23.07%
9 Year	2.24%
10 Year	4.57%

CUMULATIVE

1 Year	16.60%
2 Year	6.93%
3 Year	-1.40%
4 Year	51.10%
5 Year	68.81%
6 Year	29.21%
7 Year	45.73%
8 Year	79.35%
9 Year	83.36%
10 Year	91.73%

CUMULATIVE ANNUALIZED

1 Year	16.60%
2 Year	3.41%
3 Year	-0.47%
4 Year	10.87%
5 Year	11.04%
6 Year	4.36%
7 Year	5.53%
8 Year	7.58%
9 Year	6.97%
10 Year	6.73%

ANNUALIZED VOLATILITY(TR Version)

ANNUAL

1 Year	15.81%
2 Year	13.53%
3 Year	16.15%
4 Year	20.54%
5 Year	24.58%
6 Year	15.79%
7 Year	12.97%
8 Year	13.60%
9 Year	15.38%
10 Year	15.56%

CUMULATIVE

1 Year	15.81%
2 Year	14.72%
3 Year	15.21%
4 Year	16.74%
5 Year	18.57%
6 Year	18.16%
7 Year	17.51%
8 Year	17.07%
9 Year	16.89%
10 Year	16.76%

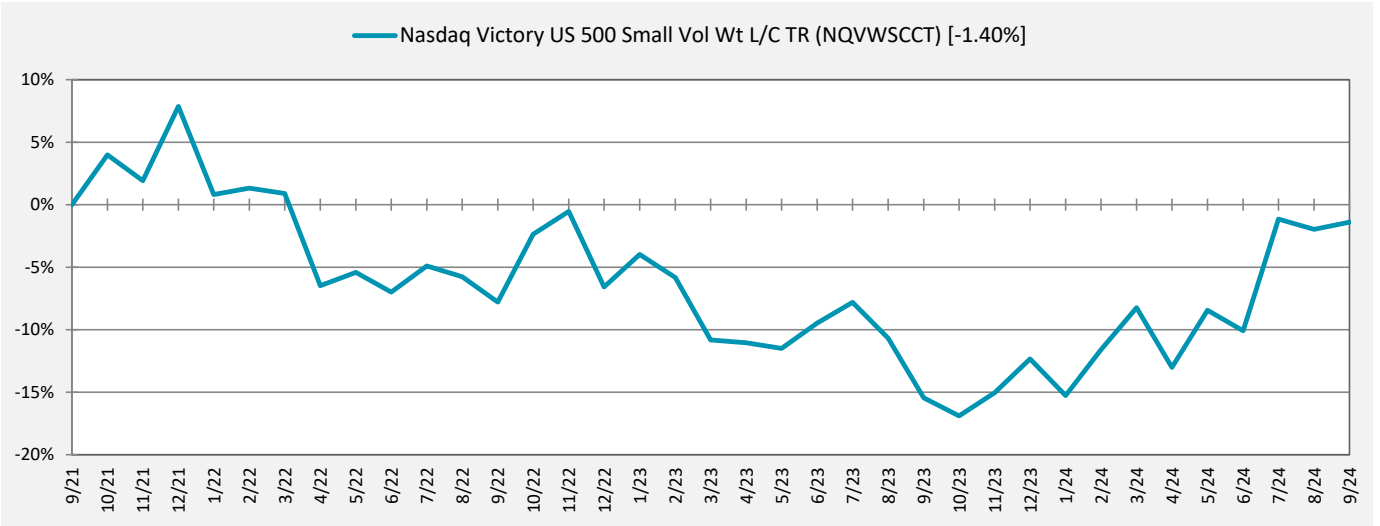
PERFORMANCE(TR Version)

CALENDER YEAR

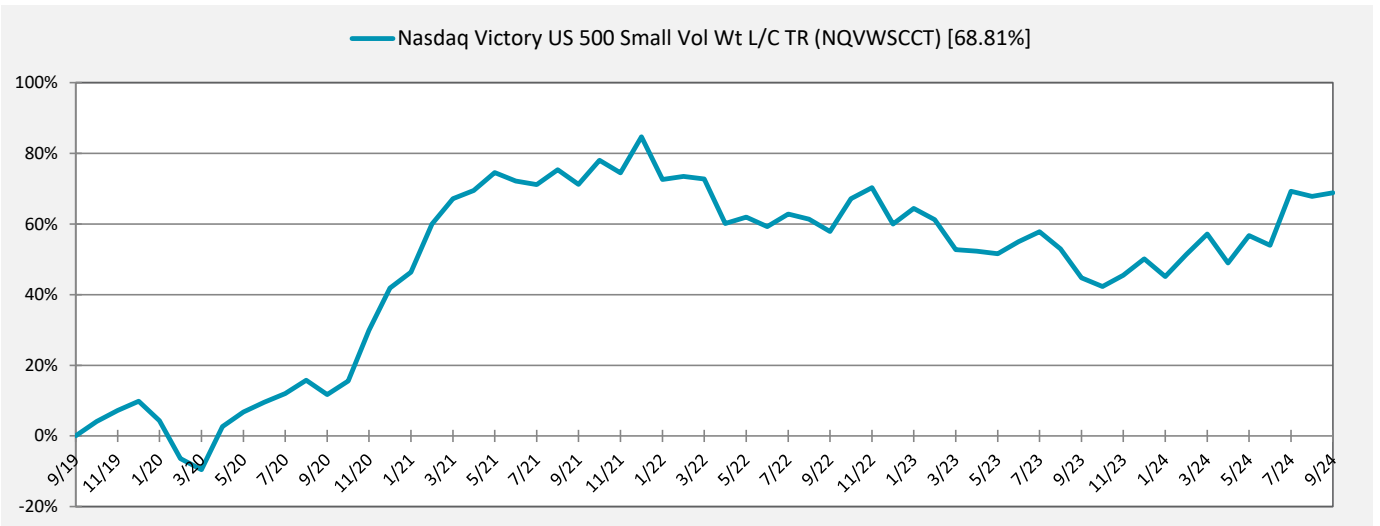
2024	12.48%
2023	-6.17%
2022	-13.38%
2021	30.17%
2020	29.17%
2019	2.65%
2018	-11.05%
2017	12.44%
2016	19.32%
2015	-7.80%

All Information as of 09/30/2024.

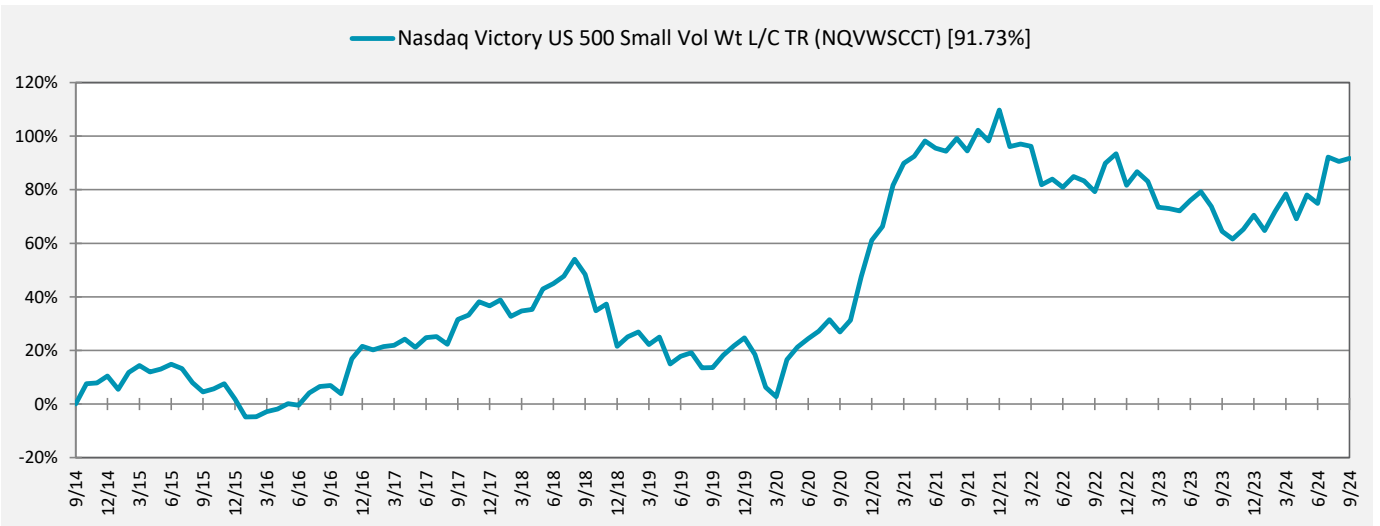
3-YEAR PERFORMANCE



5-YEAR PERFORMANCE



10-YEAR PERFORMANCE



All Information as of 09/30/2024.

MONTHLY PERFORMANCE(TR Version)

Sep 2024	0.59%	May 2021	2.98%	Jan 2018	1.60%
Aug 2024	-0.83%	Apr 2021	1.38%	Dec 2017	-1.11%
Jul 2024	9.93%	Mar 2021	4.50%	Nov 2017	3.72%
Jun 2024	-1.79%	Feb 2021	9.29%	Oct 2017	1.24%
May 2024	5.25%	Jan 2021	3.17%	Sep 2017	7.55%
Apr 2024	-5.21%	Dec 2020	9.22%	Aug 2017	-2.25%
Mar 2024	3.81%	Nov 2020	12.40%	Jul 2017	0.29%
Feb 2024	4.32%	Oct 2020	3.44%	Jun 2017	2.99%
Jan 2024	-3.33%	Sep 2020	-3.46%	May 2017	-2.46%
Dec 2023	3.17%	Aug 2020	3.35%	Apr 2017	1.84%
Nov 2023	2.24%	Jul 2020	2.26%	Mar 2017	0.42%
Oct 2023	-1.72%	Jun 2020	2.57%	Feb 2017	1.00%
Sep 2023	-5.33%	May 2020	4.01%	Jan 2017	-1.04%
Aug 2023	-3.11%	Apr 2020	13.49%	Dec 2016	3.95%
Jul 2023	1.83%	Mar 2020	-3.36%	Nov 2016	12.53%
Jun 2023	2.28%	Feb 2020	-10.29%	Oct 2016	-2.83%
May 2023	-0.50%	Jan 2020	-5.02%	Sep 2016	0.34%
Apr 2023	-0.26%	Dec 2019	2.45%	Aug 2016	2.32%
Mar 2023	-5.29%	Nov 2019	3.02%	Jul 2016	4.55%
Feb 2023	-1.93%	Oct 2019	4.07%	Jun 2016	-0.53%
Jan 2023	2.78%	Sep 2019	0.04%	May 2016	2.06%
Dec 2022	-6.07%	Aug 2019	-4.75%	Apr 2016	0.92%
Nov 2022	1.86%	Jul 2019	1.18%	Mar 2016	2.04%
Oct 2022	5.90%	Jun 2019	2.49%	Feb 2016	0.10%
Sep 2022	-2.15%	May 2019	-8.05%	Jan 2016	-6.55%
Aug 2022	-0.91%	Apr 2019	2.29%	Dec 2015	-5.37%
Jul 2022	2.25%	Mar 2019	-3.70%	Nov 2015	1.88%
Jun 2022	-1.66%	Feb 2019	1.43%	Oct 2015	1.03%
May 2022	1.13%	Jan 2019	2.94%	Sep 2015	-3.12%
Apr 2022	-7.31%	Dec 2018	-11.52%	Aug 2015	-4.71%
Mar 2022	-0.41%	Nov 2018	1.83%	Jul 2015	-1.37%
Feb 2022	0.49%	Oct 2018	-9.10%	Jun 2015	1.61%
Jan 2022	-6.53%	Sep 2018	-3.68%	May 2015	0.97%
Dec 2021	5.84%	Aug 2018	4.25%	Apr 2015	-2.16%
Nov 2021	-2.01%	Jul 2018	1.96%	Mar 2015	2.37%
Oct 2021	4.00%	Jun 2018	1.41%	Feb 2015	5.98%
Sep 2021	-2.34%	May 2018	5.60%	Jan 2015	-4.52%
Aug 2021	2.44%	Apr 2018	0.42%	Dec 2014	2.41%
Jul 2021	-0.58%	Mar 2018	1.52%	Nov 2014	0.23%
Jun 2021	-1.36%	Feb 2018	-4.36%	Oct 2014	7.62%

All Information as of 09/30/2024.

QUARTERLY PERFORMANCE(TR Version)

Q3 2024	9.66%
Q2 2024	-2.02%
Q1 2024	4.69%
Q4 2023	3.67%
Q3 2023	-6.59%
Q2 2023	1.50%
Q1 2023	-4.54%
Q4 2022	1.32%
Q3 2022	-0.86%
Q2 2022	-7.82%
Q1 2022	-6.45%
Q4 2021	7.86%
Q3 2021	-0.54%
Q2 2021	2.98%
Q1 2021	17.83%
Q4 2020	26.98%
Q3 2020	2.02%
Q2 2020	21.09%
Q1 2020	-17.65%
Q4 2019	9.83%
Q3 2019	-3.59%
Q2 2019	-3.60%
Q1 2019	0.56%
Q4 2018	-18.10%
Q3 2018	2.38%
Q2 2018	7.54%
Q1 2018	-1.36%
Q4 2017	3.84%
Q3 2017	5.45%
Q2 2017	2.31%
Q1 2017	0.37%
Q4 2016	13.67%
Q3 2016	7.34%
Q2 2016	2.46%
Q1 2016	-4.55%
Q4 2015	-2.61%
Q3 2015	-8.95%
Q2 2015	0.38%
Q1 2015	3.58%
Q4 2014	10.46%

All Information as of 09/30/2024.

All Information as of 09/30/2024.

Sources: Nasdaq Global Indexes Research. Bloomberg. FactSet.

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