

3.31.2020

## FUND FACTS

Ticker Symbol	INDEX
Company	INDEX FUNDS
CUSIP	45407J300
Benchmark	S&P 500® Equal Weight Index

Index Inception	01.08.2003
Fund Inception	04.30.2015
Number of Holdings	505

Weighting Method	Equal Weight
Rebalance	Quarterly
Asset Class	Large Cap Blend

Net Expense Ratio*	0.25%
Gross Expense Ratio	1.34%
12b-1 Fees	0.00%
Load	0.00%
Redemption Fee (0-30 days)	0.25%
Redemption Fee (31+ days)	0.00%

Advisor	ONEFUND
Portfolio Manager	Michael G. Willis
Manager Tenure	05.01.2006
Fund Tenure	Since Inception

Total Assets	\$39,529,050
Dividends (if any)	Annual
Minimum Investment	\$1,000

Distributor	Ultimus Fund Distributors, LLC
Administrator	Ultimus Fund Solutions, LLC
Custodian	Union Bank of California



## PORTFOLIO MANAGER

### Michael G. Willis

14 years 1940-Act Mutual Fund Portfolio Management Experience

President and lead portfolio manager of ONEFUND, Advisor to the Fund. As lead portfolio manager, Mr. Willis is primarily responsible for the day-to-day management of the Fund's operations.

Mr. Willis has also served as President of Index Funds since 2006.

## Fund Objective

The Index Funds S&P 500® Equal Weight seeks to replicate the total return of the S&P 500® Equal Weight Index before fees and expenses.

## S&P 500® Equal Weight Index

The S&P 500® Equal Weight Index is the equal weight version of the S&P 500® Index. It contains the same constituents as the cap-weighted S&P 500®, but each company in the S&P 500® Equal Weight Index is allocated the same weight at each quarterly rebalance. Therefore, the holdings are balanced across all of the S&P 500® companies evenly over time. Whereas, the cap-weighted S&P 500® Index over-weights the 50 largest companies with close to 50% of the holdings.<sup>1</sup>

## S&P 500® Attributes

Created in 1957, the S&P 500® was the first broad U.S. market-cap-weighted stock market index and has been regarded as the best single gauge of the U.S. Equities market. This world-renowned index includes 500 of the top companies in leading industries of the U.S. economy. Focusing on the large-cap segment of the market, the S&P 500® covers approximately 80% of available U.S. market capitalization.

## Average Annual Total Return as of 3/31/2020

	YTD	1-Year <sup>†</sup>	3-Year	SI
Index Funds S&P 500® Equal Weight (INDEX)	-26.49%	-17.46%	-0.51%	2.75%
S&P 500® Equal Weight Total Return	-26.70%	-17.56%	-0.44%	2.75%

Inception Date: 4/30/15

*Performance data quoted represents past performance, which is not a guarantee of future results. Current performance may be lower or higher than the performance quoted. The principal value and investment return of an investment will fluctuate so that your shares, when redeemed, may be worth more or less than their original cost. You can obtain performance data current to the most recent month end by calling 1-844-GO-INDEX (1-844-464-6339) or [www.INDEX.fund](http://www.INDEX.fund).*

*Total return measures net investment income and capital gain or loss from portfolio investments. All performance shown assumes reinvestment of dividends and capital gains distributions.*

\* ONEFUND, LLC has agreed to waive and/or reimburse fees or expenses from gross of 1.34% to net of 0.25% Total Annual Fund Operating Expenses After Fee Waiver/Expense Reimbursement (excluding acquired fund fees and expenses, brokerage expenses, interest expenses, taxes and extraordinary expenses) of the Fund's average daily net assets for No Load Class shares. This agreement is in effect through July 31, 2020. This agreement may not be terminated or modified by the Adviser prior to this date except with the approval of the Fund's Board of Trustees.

<sup>1</sup> <http://www.spindices.com/indices/equity/sp-500-equal-weighted>

<sup>†</sup> Returns less than one year are cumulative; all others are annualized.



844.GO.INDEX (844.464.6339)

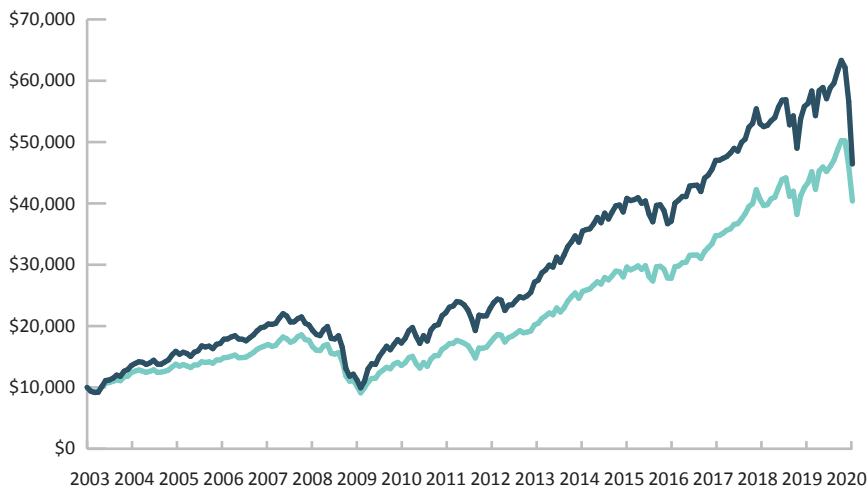


[www.INDEX.fund](http://www.INDEX.fund)



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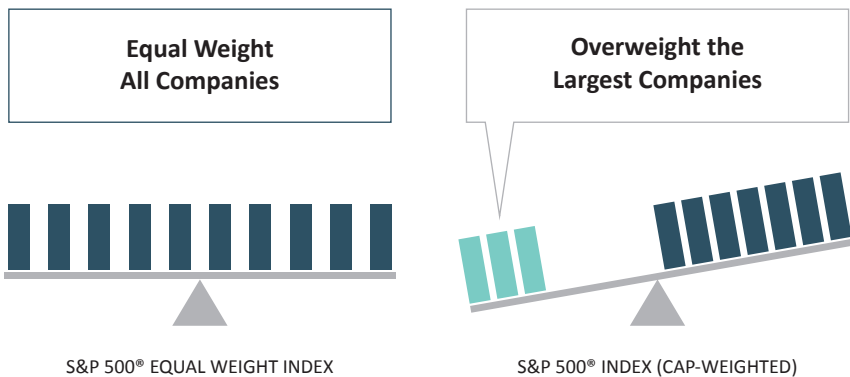
A \$10,000 investment into the S&P 500® Equal Weight Index at its inception on 01/08/2003 through 3/31/2020 would have grown to \$46,417.\*



■ \$46,417 S&P 500® EQUAL WEIGHT INDEX  
■ \$40,379 S&P 500® INDEX (CAP-WEIGHTED)

\* 2003 returns are calculated from the S&P 500® Equal Weight Index Inception date of 01/08/2003 for both indexes. For purposes of this illustration, 2003 returns are counted as one full calendar year even though the first 4 days of trading of 2003 are not included in the test data. This illustration does not include any data before the inception date of the S&P 500® Equal Weight Index. This is a hypothetical illustration which shows the growth of \$10,000 and does not include fees nor does it represent any actual investment. You cannot invest directly in an index. Past performance does not guarantee future results. Index returns are not Fund returns.

**S&P 500® Equal Weight Index vs. S&P 500® Index**



For illustrative purposes only. Does not represent allocations of an index.

**Sector Breakdown based on GICS Sectors**

Information Technology	15.6%
Health Care	14.0%
Industrials	14.0%
Financials	12.0%
Consumer Discretionary	10.4%
Consumer Staples	7.7%
Utilities	6.5%
Real Estate	6.4%
Materials	5.5%
Communication Services	4.7%
Energy	3.3%

Subject to change.

An investor should consider investment objectives, risks, charges and expenses carefully before investing. Go to [www.INDEX.fund](http://www.INDEX.fund) to obtain a Prospectus which contains this and other information, or call 1-844-GO-INDEX (1-844-464-6339). Read the Prospectus carefully before investing.

The Funds are not suitable for all investors.

Subject to investment risks, including possible loss of the principal amount invested.

The Funds are subject to several risk factors.

Mutual funds, annuities, and other investments are not insured or guaranteed by the FDIC or by any other government agency or government sponsored agency of the federal government or any state, not deposits, obligations, or guaranteed by any bank or its affiliates and are subject to investment risks, including possible loss of the principal amount invested.

Ultimus Fund Distributors, LLC is the distributor for the Funds and is not affiliated with Index Funds.

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