

BONDBLOXX.TR

Bond Bloxx High Yield Sector Rotation ETF Model

Model Start Date: May 16, 2022

April 2022

About Nasdaq Dorsey Wright

Nasdaq Dorsey Wright is a registered investment advisory firm based in Richmond, Virginia. Since 1987, Dorsey Wright has been an advisor to financial professionals on Wall Street and investment managers worldwide. Dorsey Wright offers comprehensive investment research and analysis through their Global Research Platform and provides research, modeling, and indexes that apply Dorsey Wright's expertise in Point & Figure Relative Strength to various financial products, including exchange-traded funds and notes, mutual funds, UITs, structured products, and separately managed accounts. In 2015, Dorsey Wright was acquired by Nasdaq, Inc., allowing Dorsey Wright to work towards even greater innovative solutions for its clients.

Model Overview

The purpose of the BondBloxx High Yield Sector Rotation ETF Model is to identify significant themes in the corporate fixed income market, have exposure to those sector representatives controlled by demand, and eliminate exposure to those areas controlled by supply. It is the dispersion of returns within the model inventory that creates the opportunity for a Relative Strength evaluation process to identify trends to follow and those critical to avoid. The inventory of funds within the BondBloxx High Yield Sector Rotation Model provides a diversity of investments that are focused on sector-based fixed income exposure and is generally advantageous to trend-based tactical rotation strategies.

Model Inventory

Symbol Name

XHYC	BondBloxx USD High Yield Bond Consumer Cyclical Sector ETF
XHYD	BondBloxx USD High Yield Bond Consumer Non-Cyclical Sector ETF
XHYE	BondBloxx USD High Yield Bond Energy Sector ETF
XHYF	BondBloxx USD High Yield Bond Financial & REIT Sector ETF
XHYH	BondBloxx USD High Yield Bond Healthcare Sector ETF
XHYI	BondBloxx USD High Yield Bond Industrial Sector ETF
XHYT	BondBloxx USD High Yield Bond Telecom, Media & Technology Sector ETF

Relative Strength Methodology

The most adaptive tool we have found to identify the strongest trends from the weakest within an investable universe is Point & Figure Relative Strength. Our Relative Strength calculation is designed to target long term themes of outperformance, while also remaining responsive enough to allow for rotation when market trends necessitate. In short, Relative Strength attempts to minimize exposure to underperforming positions, while letting profitable positions run. Most importantly, this systematic and rules-based approach eliminates the subjective or "emotional" trades, as the calculation is derived from price data alone.

Model Rules

- BondBloxx high yield corporate bond ETFs are the inventory used. The inventory members are sector-focused to offer the potential for diverse exposure.
- Remains 100% invested at all times.
- BondBloxx high yield, sector-focused corporate bond ETFs are compared against one another on a Relative Strength basis to determine inclusion. These Relative Strength evaluations are organized in a Matrix to rank the inventory.
- The top two sector representatives from the inventory are bought and are sold only when they fall sufficiently out of favor against the other inventory members on a Relative Strength basis.
- A new sector corporate bond fund is only added when a member of the portfolio falls out of favor.
- When an addition or deletion is made, the model is rebalanced so each position is equally weighted.

About BondBloxx Investment Management

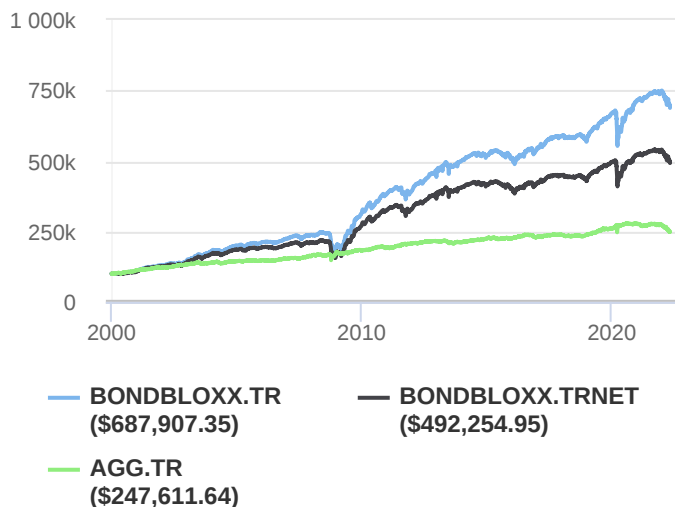
BondBloxx Investment Management ("BondBloxx"), a registered investment adviser, is the first ETF issuer focused solely on addressing the needs of fixed income investors. BondBloxx seeks to design and launch ETFs that offer precise market exposures to fixed income asset classes.

Disclosure

BondBloxx has arranged with Dorsey Wright to provide this specialized Exchange Traded Fund (ETF) model which holds BondBloxx ETFs. The Point & Figure analysis, models and resulting rankings, including any information, data or commentary included therein, are created and provided solely by Dorsey, Wright & Associates. Such analysis, models and rankings should not be considered an offer to purchase or sell, a solicitation of an offer to buy or purchase any security, including BondBloxx. Neither BondBloxx nor Dorsey Wright through this ETF page provide investment advice or recommendations regarding any security, fund or market. The percentage of the portfolio devoted to any ETF is at the sole discretion of the financial advisor or the customer, and not Dorsey, Wright & Associates or BondBloxx. If you are not familiar with the BondBloxx ETF products, or Exchange Traded Funds (ETFs), we suggest you visit www.bondbloxxetf.com. The Relative Strength strategy is NOT a guarantee. There may be times where all investments and strategies are unfavorable and depreciate in value. Relative Strength is not predictive and there is no assurance that forecasts based on Relative Strength can be relied upon.

Starting Value: \$100,000.00

12/31/1999 - 04/29/2022



*All data from 12/31/1999 to 04/29/2022 is backtested data

	YTD	1YR	3YR	5YR	10YR
BONDBLOXX.TR	-8.20	-5.22	3.52	4.13	4.93
BONDBLOXX.TRNET	-8.54	-6.63	1.97	2.58	3.37
AGG.TR	-9.43	-8.50	0.34	1.11	1.67

Model inception date is May 16, 2022. Performance data after model inception date is model data. Performance data prior to inception is the result of a hypothetical backtest. Please see the disclosures below for important information regarding back testing. Investors cannot invest directly in a Model, like BONDBLOXX.TR. The returns for BONDBLOXX.TR are total return and include reinvestment of dividends. Past performance is not indicative of future results. Potential for profits is accompanied by possibility of loss.

3 Year Risk Statistics

Product Name	Information Ratio	Excess Return	Annualized Alpha	Sharpe Ratio
BONDBLOXX.TR	-0.89	9.91	-0.09	0.59
BONDBLOXX.TRNET	-1.01	5.02	-0.21	0.39
AGG.TR	-0.86	0.00	-0.08	0.23

5 Year Risk Statistics

Product Name	Information Ratio	Excess Return	Annualized Alpha	Sharpe Ratio
BONDBLOXX.TR	-0.74	16.79	-0.03	0.61
BONDBLOXX.TRNET	-0.88	7.92	-0.16	0.37
AGG.TR	-0.74	0.00	-0.03	0.29

Year	GROSS	NET	AGG.TR
YTD	-8.20 (1.23)	-8.54 (0.89)	-9.43
2021	4.77 (6.54)	3.20 (4.97)	-1.77
2020	7.03 (-0.45)	5.43 (-2.05)	7.48
2019	17.11 (8.65)	15.36 (6.90)	8.46
2018	-2.87 (-2.97)	-4.32 (-4.42)	0.10
2017	8.77 (5.22)	7.14 (3.59)	3.55
2016	5.58 (3.17)	4.01 (1.60)	2.41
2015	-1.57 (-2.05)	-3.04 (-3.52)	0.48
2014	3.99 (-2.01)	2.44 (-3.56)	6.00
2013	7.32 (9.30)	5.71 (7.69)	-1.98
2012	18.72 (14.97)	16.95 (13.20)	3.75

Disclosure

The volatility of the strategy may be different than the volatility of the S&P 500 Index. Investors cannot invest directly in an index like SPX. Indexes have no fees. DWA does not endorse the selections or percentages for the model testing which is at the sole discretion of the advisor. Actual performance of an account following this strategy may differ from the performance of the model portfolio for the following reasons: the account may not be fully invested at all times; not all stocks / ETFs / mutual funds in the account may be weighted equally at all times due to appreciation or depreciation in value, or in managing the Accounts, and the advisor may make modifications to the strategy that is outlined in the testing criteria. Model performance data does not represent the impact of material economic and market factors might have on an investment advisor's decision-making process if the advisor were actually managing client money. Returns of the strategies do not include dividends and all transaction costs. Past performance, hypothetical or actual, does not guarantee future results. In all securities trading, there is a potential for loss as well as profit. It should not be assumed that future performance of any strategy will be profitable or will equal the performance as shown. Investors should have long-term financial objectives. The information contained herein has been prepared without regard to any particular investor's investment objectives, financial situation, and needs. Accordingly, investors should not act on information in this material without obtaining specific advice from their financial advisors and should not rely on the information herein as the primary basis for their investment decisions. Information contained herein is based on data obtained from recognized statistical services, issuer reports or communications, or other sources believed to be reliable ("information providers"). However, such information has not been verified by Dorsey, Wright & Associates, LLC (DWA) or the information provider, and DWA and the information providers make no representations or warranties or take any responsibility as to the accuracy or completeness of any recommendation or information contained herein. DWA and the information provider accept no liability to the recipient whatsoever whether in contract, in tort, for negligence, or otherwise for any direct, indirect, consequential, or special loss of any kind arising out of the use of this document or its contents or of the recipient relying on any such information (except insofar as any statutory liability cannot be excluded). Any statements nonfactual in nature constitute only current opinions, which are subject to change without notice. Neither the information nor any opinion expressed shall constitute an offer to sell or a solicitation or an offer to buy any securities, commodities, or exchange-traded products or a recommendation to engage in any transaction or strategy. This document does not purport to be a complete description of the securities or commodities, markets, or developments to which reference is made. Past performance is not indicative of future results. Potential for profits is accompanied by the possibility of loss. You should consider this strategy's investment objectives, risks, charges, and expenses before investing. The examples and information presented do not take into consideration commissions, tax implications, or other transaction costs. Each investor should carefully consider the investment objectives, risks, and expenses of any Exchange-Traded Fund ("ETF") prior to investing. Before investing in an ETF, investors should obtain and carefully read the relevant prospectus and documents the issuer has filed with the SEC. To obtain more complete information about the product, the documents are publicly available for free via EDGAR on the SEC website (<http://www.sec.gov>). © Copyright, 2022. All rights reserved.