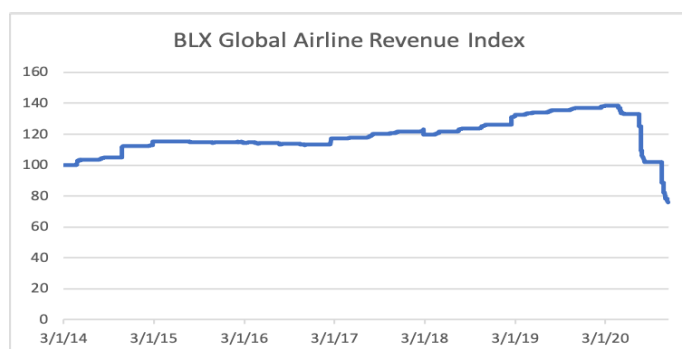


Domestic Airlines Revenue Index



The BLX Domestic Airline Revenue Index provides the only pure play exposure to revenue changes in the US Airlines sector. Priced daily, the index reflects changes in the aggregate revenue for the trailing twelve months. With a product license, fund sponsors may create ETNs, derivatives, swaps, one-off structured notes, and other OTC products whose underlying constituents or performance are linked to the value of this index. Investors interested in licensing the index should send inquiries to sales@blxglobal.com



Annual Return

YTD	-44.7%
2019	8.7%
2018	3.8%
2017	7.4%
2016	-1.4%
2015	2.2%

Index Performance - Total Return

Annualized

	1 Month	3 Month	1 Year	3 Year	5 Year	Since Inception
BLX Airline Revenue Index	-25.8%	-25.8%	-44.7%	-14.5%	- 8.0%	-4.0%

Key Facts

Reuters Ticker Symbol	.BLXDAR
Inception Date	March 3, 3014
Base Value	\$100
Index Calculation	Daily

Risk and Return Characteristics

Standard Deviation	0.49%
% Up Days	10.6%
% Down Days	3.8%
% Days Unchanged	85.6%

Disclaimer

Nothing in this document is an offer or solicitation to sell or purchase any security. It not possible to invest directly in an index. Index performance does not reflect the deduction of any fees or expenses. Past performance is no guarantee of future results. BLX Global does not sponsor, endorse, sell, or promote any investment product linked to or based on the Index. BLX Global shall have no liability for any errors or omissions in the calculation of the index.