

# How did Clinical Trials lead to an INDEX EVOLUTION?

In designing clinical trials, researchers use stratification to show that a new drug is effective across a particular group of people that are suffering from a disease or ailment. To understand the patient population, doctors stratify the population into groups and sub-groups based on attributes, characteristics, and risk factors such as demographics or medical history. The goal of this analysis is to reduce bias in clinical trials and get a representative measure of a drug's effectiveness (i.e. performance).



## So, what's the connection between drug testing and index construction?

Individual companies also share attributes, characteristics, and risk factors that can have a meaningful impact on the company's performance. At Syntax, we call these "related business risks" and use Stratification to diversify across groups and sub-groups of companies that share related business risk. The result seeks better core stock exposure through the elimination of the biases found in cap and equal weighting methodologies.



## Breakdown by Revenue & Product Lines

What does the company do? What resources does it use?  
How do its products/services get used? Who are the customers?  
Who does it sell through? Who are the customer's customers?



# ABOUT Syntax

## Syntax Advisors, LLC

[www.syntaxadvisors.com](http://www.syntaxadvisors.com)

Syntax Advisors provides investors with rules-based, diversified exposure to business risks via products that track Syntax Stratified Weight Indices. Syntax Indices are a new class of indices that reweight the most widely-used benchmarks, including the S&P 500, using the Stratified Weight methodology to deliver a diversified return across all of the business opportunities in a benchmark.

Syntax products were developed in conjunction with Functional Information System (FIS), the patented business classification system built by Locus Analytics that provides the technology used to identify business risks in a portfolio. Syntax Indices are developed and maintained by Syntax LLC, Syntax Advisors' parent company. Syntax Advisors, LLC is a SEC registered investment advisor based in New York, NY.

The S&P 500® Index is an unmanaged index considered representative of the US large-cap stock market.

- Registered Investment Advisor founded in 2009
- Investment Management using the Stratified Weight™ Indices
- Separately Managed Accounts
- Exchange Traded Funds

**Before investing, consider the fund's investment objectives, risks, charges and expenses. To obtain a prospectus which contains this and other information, please visit [www.syntaxadvisors.com](http://www.syntaxadvisors.com), call (866) 972-4492, or download a prospectus now, or talk to your financial advisor. Read it carefully before investing.**

The Funds are subject to certain other risks, including but not limited to, equity securities risk, large-capitalization risk, mid-capitalization risk, small-capitalization risk, index tracking risk, passive strategy/index risk, and market trading risk. Investing involves risk, including possible loss of principal.

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## Syntax, LLC

Creator of the Stratified Weight™ Indices using FIS Technology  
[www.syntaxindices.com](http://www.syntaxindices.com)

## Locus Analytics, LLC

Creator of FIS Technology  
[www.home.locus](http://www.home.locus)

