

# The IPOX® Global 50 Index

www.IPOX.com

March 31, 2017

## Objective

To provide access into the growth and innovativeness of the global economy and trends in Equity Capital Markets Activity in developed and emerging countries within a disciplined and transparent portfolio construction technology. The **IPOX Global 50 (IPGL50)** captures the performance of the Top 50 largest and most liquid New Listings (IPOs and Spin-offs) ranked monthly by total market capitalization in the underlying **IPOX Global Composite**. The Portfolio has historically captured around 65% of the total market capitalization in the IPOX Global Composite and applies certain diversification and optimization rules.

## Summary Statistics

|                                   |           |
|-----------------------------------|-----------|
| Current Number of Holdings        | 50        |
| Total Market Cap. (USD billion)   | 1426.91   |
| Average Market Cap. (USD billion) | 28.54     |
| Median Market Cap. (USD billion)  | 16.12     |
| Maximum Market Cap. (USD billion) | 269.07    |
| Minimum Market Cap. (USD billion) | 5.83      |
| ETF/RIC compliant                 | YES       |
| Dividend Yield (%)                | 2.48      |
| Index Level (03.31.2017)          | 923.94    |
| Developed/Emerging Markets (%)    | 86.9/13.1 |

## Top 10 Holdings

|                                 |
|---------------------------------|
| 1. ALIBABA GROUP HOLDING-SP ADR |
| 2. KRAFT HEINZ CO/THE           |
| 3. ABBVIE INC                   |
| 4. JAPAN POST HOLDINGS CO LTD   |
| 5. JAPAN POST BANK CO LTD       |
| 6. SHIRE PLC-ADR                |
| 7. PAYPAL HOLDINGS INC.         |
| 8. POSTAL SAVINGS BANK OF CHINA |
| 9. JD.COM INC                   |
| 10. HEWLETT PACKARD ENTERPRISE  |

## GICS Sector Breakdown

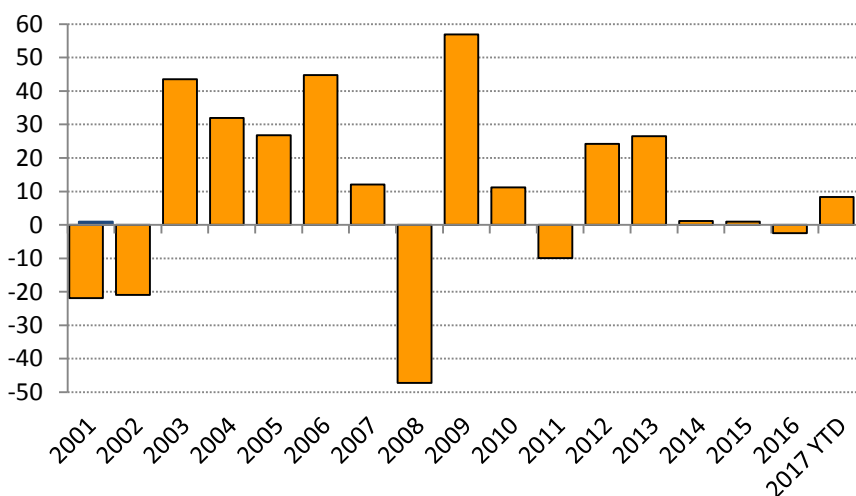
|                        |         |
|------------------------|---------|
| Consumer Discretionary | 14.71 % |
| Consumer Staples       | 6.65 %  |
| Energy                 | 0.00 %  |
| Financials/REITs       | 28.90 % |
| Health Care            | 11.62 % |
| Industrials            | 9.13 %  |
| Information Technology | 20.52 % |
| Materials              | 3.33 %  |
| Telecom Services       | 0.00 %  |
| Utilities              | 5.14 %  |

## IPOX® Live Indexes Ticker Symbols:

| IPOX Index             | Currency       | Ticker        |
|------------------------|----------------|---------------|
| <b>IPOX® Global 50</b> | <b>USD (P)</b> | <b>IPGL50</b> |
| IPOX® Global 30        | USD (P)        | IPGL30        |
| IPOX® International    | USD (P)        | IPXI          |
| IPOX® Composite U.S.   | USD (P)        | IPXC          |
| IPOX® 100 U.S.         | USD (P)        | IPXO          |
| IPOX® 30 U.S.          | USD (P)        | IPXT          |
| IPOX® Europe           | EUR (P)        | IXTE          |
| IPOX® Nordic           | EUR (P)        | IPND          |
| IPOX® Asia-Pacific     | USD (P)        | IPTA          |
| IPOX® China Composite  | USD (P)        | IPXUCHCP      |
| IPOX® China            | USD (P)        | CNI           |

Refers to Bloomberg Tickers (Price)

## Annual Price Performance (%) (USD)



For all inquiries, please contact  
info@ipoxschuster.com

## Exposure

| VALUE | BLEND | GROWTH |       |
|-------|-------|--------|-------|
|       |       |        | LARGE |
|       |       |        | MID   |
|       |       |        | SMALL |

Areas of current exposure

## Performance (%) (USD) (Price)

| Period          | IPOX® Global 50 | Volatility |        |
|-----------------|-----------------|------------|--------|
| Returns 1 Month | 2.50%           | 10 day     | 9.28%  |
| 3 Month         | 8.33%           | 30 day     | 7.63%  |
| YTD             | 8.33%           | 50 day     | 6.99%  |
| Returns 1 Year  | 9.00%           | 100 day    | 7.26%  |
| p.a. 3 Years    | 3.06%           | 150 day    | 8.72%  |
| 5 Years         | 7.55%           | 200 day    | 8.98%  |
| 10 Years        | 5.05%           | 400 day    | 13.35% |

IPOX® Global 50 Index Base Date: 01/03/2000.

# The IPOX® Global 30 Index

www.IPOX.com

March 31, 2017

## Objective

To provide access into the growth and innovativeness of the global economy and trends in Equity Capital Markets Activity in developed and emerging countries within a disciplined and transparent portfolio construction technology. The **IPOX Global 30 (IPGL30)** captures the performance of the Top 30 largest and most liquid New Listings (IPOs and Spin-offs) ranked quarterly by total market capitalization in the underlying IPOX Global Composite. The Portfolio has historically captured around 50% of the total market capitalization in the IPOX Global Composite and applies certain diversification and optimization rules.

## Summary Statistics

|                                   |           |
|-----------------------------------|-----------|
| Current Number of Holdings        | 30        |
| Total Market Cap. (USD billion)   | 1188.50   |
| Average Market Cap. (USD billion) | 39.62     |
| Median Market Cap. (USD billion)  | 23.33     |
| Maximum Market Cap. (USD billion) | 269.07    |
| Minimum Market Cap. (USD billion) | 9.39      |
| ETF/RIC compliant                 | YES       |
| Dividend Yield (%)                | 1.83      |
| Index Level (03.31.2017)          | 1028.36   |
| Developed/Emerging Markets (%)    | 79.6/20.4 |

## Top 10 Holdings

|                                   |
|-----------------------------------|
| 1. ALIBABA GROUP HOLDING-SP ADR   |
| 2. KRAFT HEINZ CO/THE             |
| 3. ABBVIE INC                     |
| 4. JAPAN POST HOLDINGS CO LTD     |
| 5. JAPAN POST BANK CO LTD         |
| 6. SHIRE PLC-ADR                  |
| 7. PAYPAL HOLDINGS INC.           |
| 8. POSTAL SAVINGS BANK OF CHINA C |
| 9. JD.COM INC                     |
| 10. HEWLETT PACKARD ENTERPRISE    |

## GICS Sector Breakdown

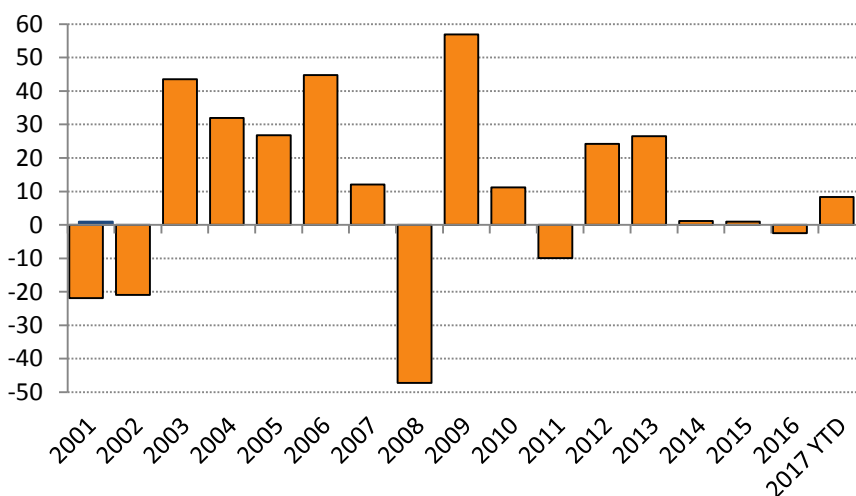
|                        |         |
|------------------------|---------|
| Consumer Discretionary | 12.00 % |
| Consumer Staples       | 10.81 % |
| Energy                 | 0.00 %  |
| Financials/REITs       | 26.43 % |
| Health Care            | 14.47 % |
| Industrials            | 9.42 %  |
| Information Technology | 24.05 % |
| Materials              | 0.00 %  |
| Telecom Services       | 0.00 %  |
| Utilities              | 2.82 %  |

## IPOX® Live Indexes Ticker Symbols:

| IPOX Index             | Currency       | Ticker        |
|------------------------|----------------|---------------|
| IPOX® Global 50        | USD (P)        | IPGL50        |
| <b>IPOX® Global 30</b> | <b>USD (P)</b> | <b>IPGL30</b> |
| IPOX® International    | USD (P)        | IPXI          |
| IPOX® Composite U.S.   | USD (P)        | IPXC          |
| IPOX® 100 U.S.         | USD (P)        | IPXO          |
| IPOX® 30 U.S.          | USD (P)        | IPXT          |
| IPOX® Europe           | EUR (P)        | IXTE          |
| IPOX® Nordic           | EUR (P)        | IPND          |
| IPOX® Asia-Pacific     | USD (P)        | IPTA          |
| IPOX® China Composite  | USD (P)        | IPXUCHCP      |
| IPOX® China            | USD (P)        | CNI           |

Refers to Bloomberg Tickers (Price)

## Annual Price Performance (%) (USD)



For all inquiries, please contact  
[info@ipoxschuster.com](mailto:info@ipoxschuster.com)

## Exposure

| VALUE | BLEND | GROWTH |       |
|-------|-------|--------|-------|
|       |       |        | LARGE |
|       |       |        | MID   |
|       |       |        | SMALL |

Areas of current exposure

## Performance (%) (USD) (Price)

| Period          | IPOX® Global 30 | Volatility     |
|-----------------|-----------------|----------------|
| Returns 1 Month | 1.75%           | 10 day 8.50%   |
| 3 Month         | 7.37%           | 30 day 7.40%   |
| YTD             | 7.37%           | 50 day 7.28%   |
| Returns 1 Year  | 12.32%          | 100 day 7.75%  |
| p.a. 3 Years    | 4.39%           | 150 day 9.46%  |
| 5 Years         | 9.32%           | 200 day 9.69%  |
| 10 Years        | 5.22%           | 400 day 14.42% |

IPOX® Global 30 Index Base Date: 01/01/1999.

# The IPOX® International Index

www.IPOX.com

March 31, 2017

## Objective

To provide access into the growth and innovativeness of global economy ex. U.S. and trends in global ex. U.S. Equity Capital Markets Activity within a disciplined and transparent portfolio construction technology. The **IPOX International (IPXI)** captures the performance of the largest and most liquid New Listings (IPOs and Spin-offs) domiciled in a country other than the U.S., ranked quarterly by total market capitalization in the underlying IPOX Global Composite. The Portfolio has historically captured around 35% of the total market capitalization in the IPOX Global Composite and applies certain diversification and optimization rules.

## Summary Statistics

|                                   |           |
|-----------------------------------|-----------|
| Current Number of Holdings        | 50        |
| Total Market Cap. (USD billion)   | 930.19    |
| Average Market Cap. (USD billion) | 18.60     |
| Median Market Cap. (USD billion)  | 9.02      |
| Maximum Market Cap. (USD billion) | 269.07    |
| Minimum Market Cap. (USD billion) | 3.82      |
| ETF ticker (NASDAQ)               | FPXI      |
| Dividend Yield (%)                | 3.69      |
| Index Level (03.31.2017)          | 451.52    |
| Developed/Emerging Markets (%)    | 63.5/36.5 |

## Top 10 Holdings

|                                   |
|-----------------------------------|
| 1. ALIBABA GROUP HOLDING-SP ADR   |
| 2. JAPAN POST HOLDINGS CO LTD     |
| 3. JAPAN POST BANK CO LTD         |
| 4. POSTAL SAVINGS BANK OF CHINA C |
| 5. JD.COM INC                     |
| 6. RECRUIT HOLDINGS CO LTD        |
| 7. ALTICE NV - CLASS A            |
| 8. AENA SA                        |
| 9. ABN AMRO GROUP NV-CVA          |
| 10. BB SEGURIDADE PARTICIPACOES   |

## GICS Sector Breakdown

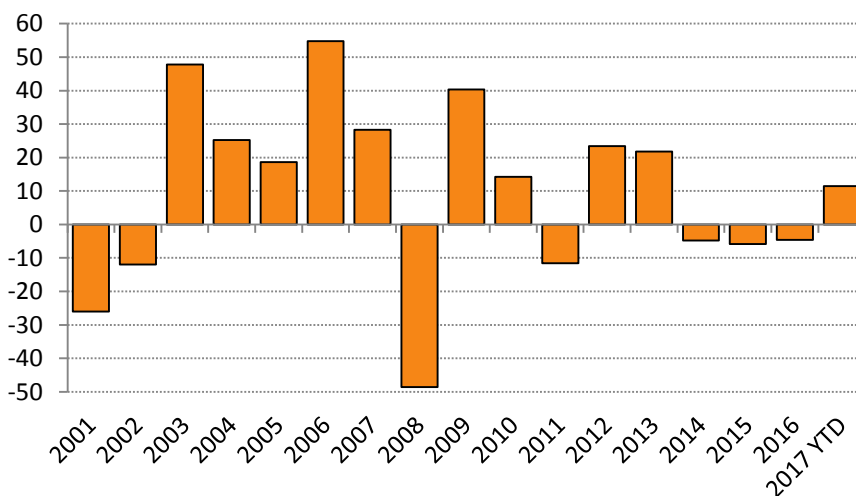
|                        |         |
|------------------------|---------|
| Consumer Discretionary | 16.13 % |
| Consumer Staples       | 3.66 %  |
| Energy                 | 0.62 %  |
| Financials/REITs       | 39.20 % |
| Health Care            | 2.44 %  |
| Industrials            | 12.41 % |
| Information Technology | 15.58 % |
| Materials              | 3.65 %  |
| Telecom Services       | 0.00 %  |
| Utilities              | 6.31 %  |

## IPOX® Live Indexes Ticker Symbols:

| IPOX Index                 | Currency       | Ticker      |
|----------------------------|----------------|-------------|
| IPOX® Global 50            | USD (P)        | IPGL50      |
| IPOX® Global 30            | USD (P)        | IPGL30      |
| <b>IPOX® International</b> | <b>USD (P)</b> | <b>IPXI</b> |
| IPOX® Composite U.S.       | USD (P)        | IPXC        |
| IPOX® 100 U.S.             | USD (P)        | IPXO        |
| IPOX® 30 U.S.              | USD (P)        | IPXT        |
| IPOX® Europe               | EUR (P)        | IXTE        |
| IPOX® Nordic               | EUR (P)        | IPND        |
| IPOX® Asia-Pacific         | USD (P)        | IPTA        |
| IPOX® China Composite      | USD (P)        | IPXUCHCP    |
| IPOX® China                | USD (P)        | CNI         |

Refers to Bloomberg Tickers (Price)

## Annual Price Performance (%) (USD)



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info@ipoxschuster.com

## Exposure

| VALUE | BLEND | GROWTH |       |
|-------|-------|--------|-------|
|       |       |        | LARGE |
|       |       |        | MID   |
|       |       |        | SMALL |

Areas of current exposure

## Performance (%) (USD) (Price)

| Period          | IPOX® International | Volatility     |
|-----------------|---------------------|----------------|
| Returns 1 Month | 3.90%               | 10 day 9.21%   |
| 3 Month         | 11.49%              | 30 day 8.78%   |
| YTD             | 11.49%              | 50 day 7.75%   |
| Returns 1 Year  | 9.99%               | 100 day 9.07%  |
| p.a. 3 Years    | -1.72%              | 150 day 10.24% |
| 5 Years         | 4.10%               | 200 day 10.57% |
| 10 Years        | 3.03%               | 400 day 14.34% |

IPOX® International Index Base Date: 09/02/1998.

# The IPOX® Composite U.S. Index

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

March 31, 2017

## Objective

To provide access into the growth and innovativeness of the U.S. economy and trends in U.S. Equity Capital Markets Activity within a disciplined and transparent portfolio construction technology. The **IPOX Composite U.S. (IPXC)** is a total market-cap weighted index that captures the performance of the all U.S. listed New Listings (IPOs and Spin-offs) during the first 1000 trading days. The Portfolio has historically captured around 99% of the total market capitalization created by U.S. listed firms.

## Summary Statistics

|                                   |           |
|-----------------------------------|-----------|
| Current Number of Holdings        | 779       |
| Total Market Cap. (USD billion)   | 2299.71   |
| Average Market Cap. (USD billion) | 2.95      |
| Median Market Cap. (USD billion)  | 0.74      |
| Maximum Market Cap. (USD billion) | 269.07    |
| Minimum Market Cap. (USD billion) | 0.011     |
| ETF/RIC Compliant                 | YES       |
| Dividend Yield (%)                | 4.59      |
| Index Level (03.31.2017)          | 1218.18   |
| Developed/Emerging Markets (%)    | 84.1/15.9 |

## Top 10 Holdings

|                                 |
|---------------------------------|
| 1. ALIBABA GROUP HOLDING-SP ADR |
| 2. KRAFT HEINZ CO/THE           |
| 3. ABBVIE INC                   |
| 4. ELI LILLY & CO               |
| 5. SHIRE PLC-ADR                |
| 6. PAYPAL HOLDINGS INC.         |
| 7. JD.COM INC                   |
| 8. HEWLETT PACKARD ENTERPRISE   |
| 9. SYNCHRONY FINANCIAL          |
| 10. ZOETIS INC                  |

## GICS Sector Breakdown

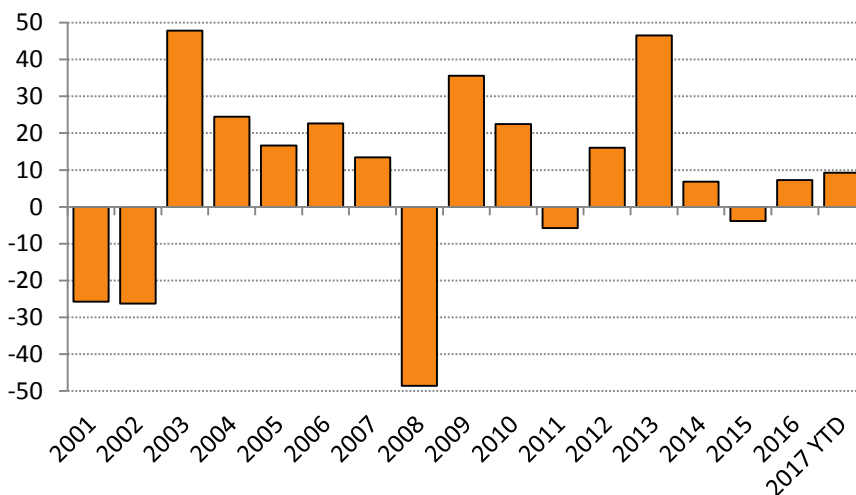
|                        |         |
|------------------------|---------|
| Consumer Discretionary | 14.24 % |
| Consumer Staples       | 7.08 %  |
| Energy                 | 7.33 %  |
| Financials/REITs       | 11.29 % |
| Health Care            | 20.58 % |
| Industrials            | 6.34 %  |
| Information Technology | 29.46 % |
| Materials              | 2.34 %  |
| Telecom Services       | 0.41 %  |
| Utilities              | 0.93 %  |

## IPOX® Live Indexes Ticker Symbols:

| IPOX Index                  | Currency       | Ticker      |
|-----------------------------|----------------|-------------|
| IPOX® Global 50             | USD (P)        | IPGL50      |
| IPOX® Global 30             | USD (P)        | IPGL30      |
| IPOX® International         | USD (P)        | IPXI        |
| <b>IPOX® Composite U.S.</b> | <b>USD (P)</b> | <b>IPXC</b> |
| IPOX® 100 U.S.              | USD (P)        | IPXO        |
| IPOX® 30 U.S.               | USD (P)        | IPXT        |
| IPOX® Europe                | EUR (P)        | IXTE        |
| IPOX® Nordic                | EUR (P)        | IPND        |
| IPOX® Asia-Pacific          | USD (P)        | IPTA        |
| IPOX® China Composite       | USD (P)        | IPXUCHCP    |
| IPOX® China                 | USD (P)        | CNI         |

Refers to Bloomberg Tickers (Price)

## Annual Price Performance (%) (USD)



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## Exposure

| VALUE | BLEND | GROWTH |       |
|-------|-------|--------|-------|
|       |       |        | LARGE |
|       |       |        | MID   |
|       |       |        | SMALL |

Areas of current exposure

## Performance (%) (USD) (Price)

| Period          | IPOX® Comp. U.S. | Volatility     |
|-----------------|------------------|----------------|
| Returns 1 Month | 1.53%            | 10 day 12.44%  |
| 3 Month         | 9.26%            | 30 day 10.28%  |
| YTD             | 9.26%            | 50 day 9.60%   |
| Returns 1 Year  | 20.73%           | 100 day 9.60%  |
| p.a. 3 Years    | 21.07%           | 150 day 11.77% |
| 5 Years         | 11.47%           | 200 day 11.85% |
| 10 Years        | 6.37%            | 400 day 17.22% |

IPOX® Composite U.S. Index Base Date: 01/03/1989

# The IPOX® 100 U.S. Index

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

March 31, 2017

## Objective

To provide access into the growth and innovativeness of the U.S. economy and trends in U.S. Equity Capital Markets Activity within a disciplined and transparent portfolio construction technology. The **IPOX 100 U.S. (IPXO)** captures the performance of the Top 100 largest and most liquid U.S. listed/domiciled New Listings (IPOs and Spin-offs) ranked quarterly by total market capitalization in the underlying IPOX U.S. Composite Index, a sub-set of the IPOX Global Composite Index. The Portfolio has historically captured around 85% of the total market capitalization created by U.S. listed/domiciled firms and applies certain diversification and optimization rules.

## Summary Statistics

|                                    |         |
|------------------------------------|---------|
| Current Number of Holdings         | 100     |
| Total Market Cap. (USD billion)    | 1044.30 |
| Average Market Cap. (USD billion)  | 10.44   |
| Median Market Cap. (USD billion)   | 6.19    |
| Maximum Market Cap. (USD billion)  | 110.53  |
| Minimum Market Cap. (USD billion)  | 1.90    |
| ETF Ticker (NYSE)                  | FPX US  |
| e-mini IPOX 100 U.S. Futures (CME) | IPOM7   |
| Dividend Yield (%)                 | 3.15    |
| Index Level (03.31.2017)           | 2560.65 |

## Top 10 Holdings

|                                 |
|---------------------------------|
| 1. KRAFT HEINZ CO/THE           |
| 2. ABBVIE INC                   |
| 3. SHIRE PLC-ADR                |
| 4. PAYPAL HOLDINGS INC.         |
| 5. HEWLETT PACKARD ENTERPRISE   |
| 6. SYNCHRONY FINANCIAL          |
| 7. RESTAURANT BRANDS            |
| 8. FORTIVE CORP                 |
| 9. FIAT CHRYSLER AUTOMOBILES NV |
| 10. HILTON WORLDWIDE HOLDINGS   |

## GICS Sector Breakdown

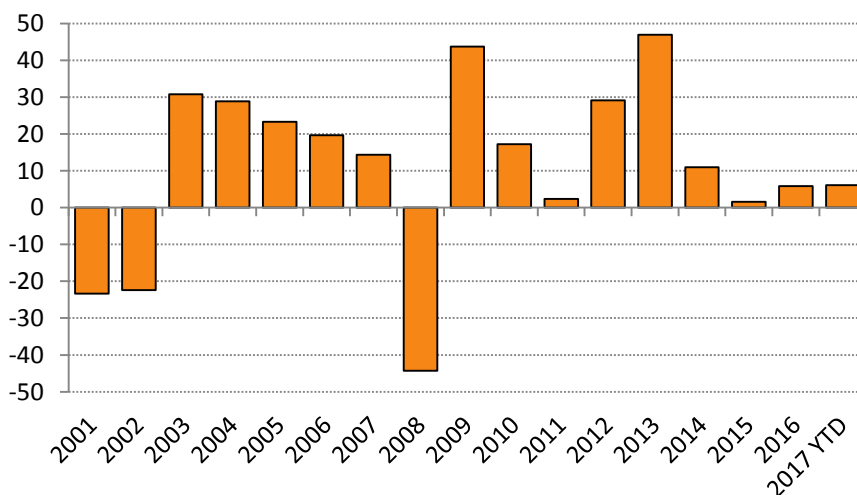
|                        |         |
|------------------------|---------|
| Consumer Discretionary | 17.80 % |
| Consumer Staples       | 12.76 % |
| Energy                 | 3.43 %  |
| Financials/REITs       | 10.72 % |
| Health Care            | 20.82 % |
| Industrials            | 7.88 %  |
| Information Technology | 22.12 % |
| Materials              | 3.35 %  |
| Telecom Services       | 0.78 %  |
| Utilities              | 0.34 %  |

## IPOX® Live Indexes Ticker Symbols:

| IPOX Index            | Currency       | Ticker      |
|-----------------------|----------------|-------------|
| IPOX® Global 50       | USD (P)        | IPGL50      |
| IPOX® Global 30       | USD (P)        | IPGL30      |
| IPOX® International   | USD (P)        | IPXI        |
| IPOX® Composite U.S.  | USD (P)        | IPXC        |
| <b>IPOX® 100 U.S.</b> | <b>USD (P)</b> | <b>IPXO</b> |
| IPOX® 30 U.S.         | USD (P)        | IPXT        |
| IPOX® Europe          | EUR (P)        | IXTE        |
| IPOX® Nordic          | EUR (P)        | IPND        |
| IPOX® Asia-Pacific    | USD (P)        | IPTA        |
| IPOX® China Composite | USD (P)        | IPXUCHCP    |
| IPOX® China           | USD (P)        | CNI         |

Refers to Bloomberg Tickers (Price)

## Annual Price Performance (%) (USD)



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[info@ipoxschuster.com](mailto:info@ipoxschuster.com)

## Exposure

| VALUE | BLEND | GROWTH |       |
|-------|-------|--------|-------|
|       |       |        | LARGE |
|       |       |        | MID   |
|       |       |        | SMALL |

Areas of current exposure

## Performance (%) (USD) (Price)

| Period          | IPOX® 100 U.S. | Volatility     |
|-----------------|----------------|----------------|
| Returns 1 Month | 0.98%          | 10 day 11.15%  |
| 3 Month         | 6.12%          | 30 day 9.31%   |
| YTD             | 6.12%          | 50 day 9.29%   |
| Returns 1 Year  | 14.74%         | 100 day 9.13%  |
| p.a. 3 Years    | 7.74%          | 150 day 10.99% |
| 5 Years         | 14.99%         | 200 day 11.00% |
| 10 Years        | 9.82%          | 400 day 16.10% |

IPOX® 100 U.S. Index Base Date: 01/03/1989

# The IPOX® 30 U.S. Index

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March 31, 2017

## Objective

To provide access into the growth and innovativeness of the U.S. economy and trends in U.S. Equity Capital Markets Activity within a disciplined and transparent portfolio construction technology. The **IPOX 30 U.S. (IPXO)** captures the performance of the Top 30 largest and most liquid U.S. listed/domiciled New Listings (IPOs and Spin-offs) ranked quarterly by total market capitalization in the underlying IPOX U.S. Composite, a sub-set of the IPOX Global Composite Index. The Portfolio has historically captured around 60% of the total market capitalization created by U.S. listed/domiciled firms and applies certain diversification and optimization rules.

## Summary Statistics

|                                   |         |
|-----------------------------------|---------|
| Current Number of Holdings        | 30      |
| Total Market Cap. (USD billion)   | 710.47  |
| Average Market Cap. (USD billion) | 23.68   |
| Median Market Cap. (USD billion)  | 15.19   |
| Maximum Market Cap. (USD billion) | 110.53  |
| Minimum Market Cap. (USD billion) | 6.15    |
| ETF/RIC Compliant                 | YES     |
| Dividend Yield (%)                | 1.39    |
| Index Level (03.31.2017)          | 2870.14 |
| Developed/Emerging Markets (%)    | 100/0   |

## Top 10 Holdings

|                                  |
|----------------------------------|
| 1. KRAFT HEINZ CO/THE            |
| 2. ABBVIE INC                    |
| 3. SHIRE PLC-ADR                 |
| 4. PAYPAL HOLDINGS INC.          |
| 5. HEWLETT PACKARD ENTERPRISE    |
| 6. SYNCHRONY FINANCIAL           |
| 7. ZOETIS INC                    |
| 8. RESTAURANT BRANDS             |
| 9. FORTIVE CORP                  |
| 10. FIAT CHRYSLER AUTOMOBILES NV |

## GICS Sector Breakdown

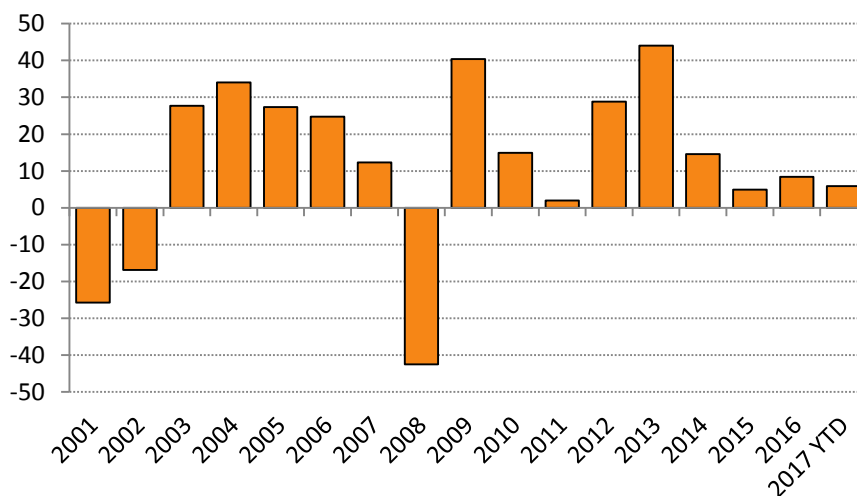
|                        |         |
|------------------------|---------|
| Consumer Discretionary | 15.79 % |
| Consumer Staples       | 10.07 % |
| Energy                 | 0.00 %  |
| Financials/REITs       | 8.03 %  |
| Health Care            | 25.25 % |
| Industrials            | 9.08 %  |
| Information Technology | 30.52 % |
| Materials              | 1.26 %  |
| Telecom Services       | 0.00 %  |
| Utilities              | 0.00 %  |

## IPOX® Live Indexes Ticker Symbols:

| IPOX Index            | Currency       | Ticker      |
|-----------------------|----------------|-------------|
| IPOX® Global 50       | USD (P)        | IPGL50      |
| IPOX® Global 30       | USD (P)        | IPGL30      |
| IPOX® International   | USD (P)        | IPXI        |
| IPOX® Composite U.S.  | USD (P)        | IPXC        |
| IPOX® 100 U.S.        | USD (P)        | IPXO        |
| <b>IPOX® 30 U.S.</b>  | <b>USD (P)</b> | <b>IPXT</b> |
| IPOX® Europe          | EUR (P)        | IXTE        |
| IPOX® Nordic          | EUR (P)        | IPND        |
| IPOX® Asia-Pacific    | USD (P)        | IPTA        |
| IPOX® China Composite | USD (P)        | IPXUCHCP    |
| IPOX® China           | USD (P)        | CNI         |

Refers to Bloomberg Tickers (Price)

## Annual Price Performance (%) (USD)



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## Exposure

| VALUE | BLEND | GROWTH |       |
|-------|-------|--------|-------|
|       |       |        | LARGE |
|       |       |        | MID   |
|       |       |        | SMALL |

Areas of current exposure

## Performance (%) (USD) (Price)

| Period          | IPOX® 30 U.S. | Volatility     |
|-----------------|---------------|----------------|
| Returns 1 Month | 0.82%         | 10 day 11.28%  |
| 3 Month         | 5.90%         | 30 day 9.25%   |
| YTD             | 5.90%         | 50 day 9.12%   |
| Returns 1 Year  | 15.91%        | 100 day 9.39%  |
| p.a. 3 Years    | 10.84%        | 150 day 11.30% |
| 5 Years         | 16.74%        | 200 day 11.47% |
| 10 Years        | 10.38%        | 400 day 16.28% |

IPOX® 30 U.S. Base Index Date: 01/03/1989



# The IPOX® Europe Index

www.IPOX.com

March 31, 2017

## Objective

To provide access into the growth and innovativeness of the European economy and trends in Equity Capital Markets Activity in Europe within a disciplined and transparent portfolio construction technology. The **IPOX Europe (IXTE)** captures the performance of the Top largest and most liquid European listed/domiciled New Listings (IPOs and Spin-offs) ranked quarterly by total market capitalization in the underlying IPOX Global Composite. The Portfolio has historically captured around 50% of the total market capitalization created by European listed/domiciled firms in the IPOX Global Composite and applies certain diversification and optimization rules.

## Summary Statistics

|                                   |        |
|-----------------------------------|--------|
| Current Number of Holdings        | 30     |
| Total Market Cap. (EUR billion)   | 246.93 |
| Average Market Cap. (EUR billion) | 8.23   |
| Median Market Cap. (EUR billion)  | 6.26   |
| Maximum Market Cap. (EUR billion) | 26.28  |
| Minimum Market Cap. (EUR billion) | 2.18   |
| ETF/RIC Compliant                 | YES    |
| Dividend Yield (%)                | 3.83   |
| Index Level (03.31.2017)          | 600.83 |
| Developed/Emerging Markets (%)    | 100/0  |

## Top 10 Holdings

|                          |
|--------------------------|
| 1. ALTICE NV - CLASS A   |
| 2. AENA SA               |
| 3. ABN AMRO GROUP NV-CVA |
| 4. DONG ENERGY A/S       |
| 5. COVESTRO AG           |
| 6. FERRARI NV            |
| 7. NN GROUP NV           |
| 8. ZALANDO SE            |
| 9. FERRARI NV            |
| 10. POSTE ITALIANE SPA   |

## GICS Sector Breakdown

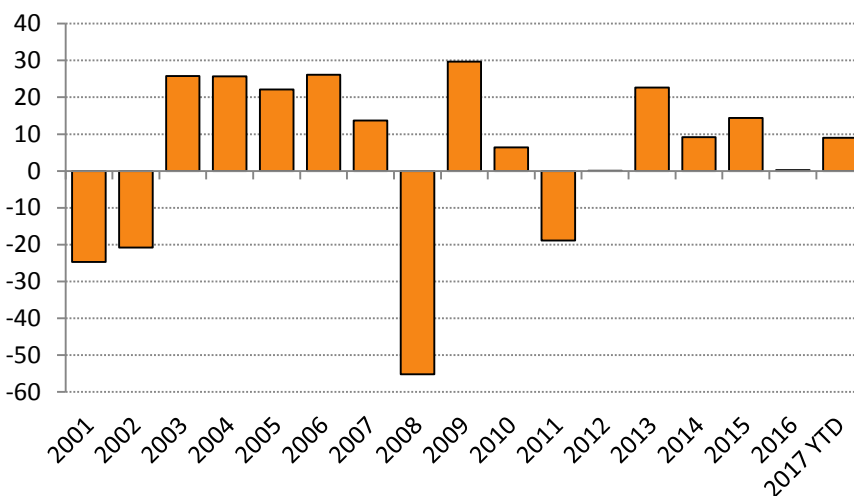
|                        |         |
|------------------------|---------|
| Consumer Discretionary | 29.28 % |
| Consumer Staples       | 0.00 %  |
| Energy                 | 0.00 %  |
| Financials/REITs       | 21.67 % |
| Health Care            | 2.60 %  |
| Industrials            | 25.90 % |
| Information Technology | 4.65 %  |
| Materials              | 5.97 %  |
| Telecom Services       | 0.00 %  |
| Utilities              | 9.93 %  |

## IPOX® Live Indexes Ticker Symbols:

| IPOX Index            | Currency       | Ticker      |
|-----------------------|----------------|-------------|
| IPOX® Global 50       | USD (P)        | IPGL50      |
| IPOX® Global 30       | USD (P)        | IPGL30      |
| IPOX® International   | USD (P)        | IPXI        |
| IPOX® Composite U.S.  | USD (P)        | IPXC        |
| IPOX® 100 U.S.        | USD (P)        | IPXO        |
| IPOX® 30 U.S.         | USD (P)        | IPXT        |
| <b>IPOX® Europe</b>   | <b>EUR (P)</b> | <b>IXTE</b> |
| IPOX® Nordic          | EUR (P)        | IPND        |
| IPOX® Asia-Pacific    | USD (P)        | IPTA        |
| IPOX® China Composite | USD (P)        | IPXUCHCP    |
| IPOX® China           | USD (P)        | CNI         |

Refers to Bloomberg Tickers (Price)

## Annual Price Performance (%) (EUR)



For all inquiries, please contact  
[info@ipoxschuster.com](mailto:info@ipoxschuster.com)

## Exposure

| VALUE | BLEND | GROWTH |       |
|-------|-------|--------|-------|
|       |       |        | LARGE |
|       |       |        | MID   |
|       |       |        | SMALL |

Areas of current exposure

## Performance (%) (EUR) (Price)

| Period          | IPOX® Europe | Volatility     |
|-----------------|--------------|----------------|
| Returns 1 Month | 5.71%        | 10 day 10.26%  |
| 3 Month         | 9.03%        | 30 day 8.81%   |
| YTD             | 9.03%        | 50 day 8.82%   |
| Returns 1 Year  | 15.34%       | 100 day 8.84%  |
| p.a. 3 Years    | 9.52%        | 150 day 9.92%  |
| 5 Years         | 10.23%       | 200 day 11.44% |
| 10 Years        | -1.10%       | 400 day 18.53% |

IPOX® Europe Index Base Date: 01/02/1990

# The IPOX® Nordic Index

www.IPOX.com

March 31, 2017

## Objective

To provide access into the growth and innovativeness of the Nordic economy and trends in Equity Capital Markets Activity in the Nordic Region within a disciplined and transparent portfolio construction technology. The **IPOX Nordic (IPND)** captures the performance of the largest and most liquid Nordic Region-listed/domiciled New Listings (IPOs and Spin-offs) ranked quarterly by total market capitalization in the underlying IPOX Global Composite. The Portfolio has historically captured around 70% of the total market capitalization created by Nordic Region-listed/domiciled firms in the IPOX Global Composite and applies certain diversification and optimization rules.

## Summary Statistics

|                                   |         |
|-----------------------------------|---------|
| Current Number of Holdings        | 20      |
| Total Market Cap. (EUR billion)   | 51.67   |
| Average Market Cap. (EUR billion) | 2.60    |
| Median Market Cap. (EUR billion)  | 1.62    |
| Maximum Market Cap. (EUR billion) | 15.20   |
| Minimum Market Cap. (EUR billion) | 0.81    |
| ETF/RIC Compliant                 | YES     |
| Dividend Yield (%)                | 2.12    |
| Index Level (03.31.2017)          | 1366.27 |
| Developed/Emerging Markets (%)    | 100/0   |

## Top 10 Holdings

|                                  |
|----------------------------------|
| 1. DONG ENERGY A/S               |
| 2. ISS A/S                       |
| 3. NETS A/S                      |
| 4. AHLSELL AB                    |
| 5. LIFCO AB                      |
| 6. VALMET CORP                   |
| 7. DOMETIC GROUP AB              |
| 8. COM HEM HOLDING AB            |
| 9. ENTRA ASA                     |
| 10. SCANDINAVIAN TOBACCO GROUP A |

## GICS Sector Breakdown

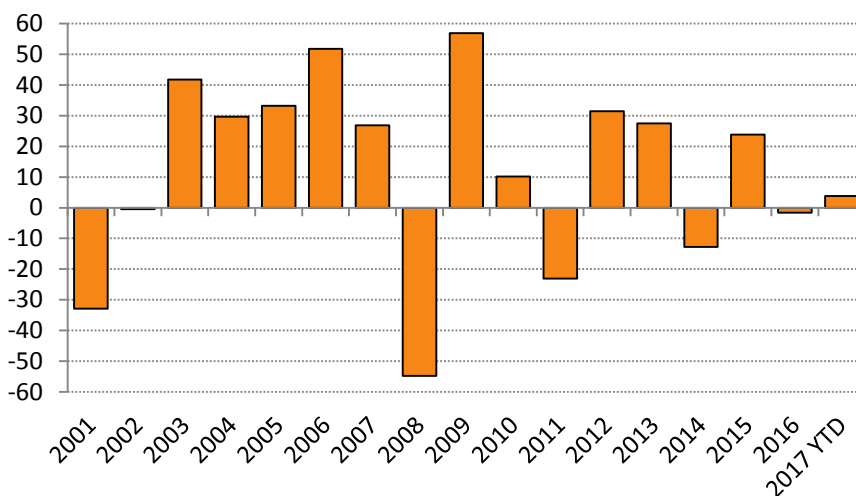
|                        |         |
|------------------------|---------|
| Consumer Discretionary | 15.98 % |
| Consumer Staples       | 4.58 %  |
| Energy                 | 0.00 %  |
| Financials/REITs       | 14.27 % |
| Health Care            | 9.84 %  |
| Industrials            | 25.12 % |
| Information Technology | 7.66 %  |
| Materials              | 2.94 %  |
| Telecom Services       | 9.56 %  |
| Utilities              | 10.05 % |

## IPOX® Live Indexes Ticker Symbols:

| IPOX Index            | Currency       | Ticker      |
|-----------------------|----------------|-------------|
| IPOX® Global 50       | USD (P)        | IPGL50      |
| IPOX® Global 30       | USD (P)        | IPGL30      |
| IPOX® International   | USD (P)        | IPXI        |
| IPOX® Composite U.S.  | USD (P)        | IPXC        |
| IPOX® 100 U.S.        | USD (P)        | IPXO        |
| IPOX® 30 U.S.         | USD (P)        | IPXT        |
| IPOX® Europe          | EUR (P)        | IXTE        |
| <b>IPOX® Nordic</b>   | <b>EUR (P)</b> | <b>IPND</b> |
| IPOX® Asia-Pacific    | USD (P)        | IPTA        |
| IPOX® China Composite | USD (P)        | IPXUCHCP    |
| IPOX® China           | USD (P)        | CNI         |

Refers to Bloomberg Tickers (Price)

## Annual Price Performance (%) (EUR)



For all inquiries, please contact  
info@ipoxschuster.com

## Exposure

| VALUE | BLEND | GROWTH |       |
|-------|-------|--------|-------|
|       |       |        | LARGE |
|       |       |        | MID   |
|       |       |        | SMALL |

Areas of current exposure

## Performance (%) (EUR) (Price)

| Period          | IPOX® Nordic | Volatility     |
|-----------------|--------------|----------------|
| Returns 1 Month | -0.91%       | 10 day 10.72%  |
| 3 Month         | 3.84%        | 30 day 9.03%   |
| YTD             | 3.84%        | 50 day 8.32%   |
| Returns 1 Year  | 3.63%        | 100 day 8.54%  |
| p.a. 3 Years    | 1.36%        | 150 day 9.84%  |
| 5 Years         | 10.44%       | 200 day 11.07% |
| 10 Years        | 2.62%        | 400 day 16.07% |

IPOX® Nordic Index Base Date: 31/12/1999



# The IPOX® Asia-Pacific Index

www.IPOX.com

March 31, 2017

## Objective

To provide access into the growth and innovativeness of the economy and trends in Equity Capital Markets Activity in developed Asia-Pacific within a disciplined and transparent portfolio construction technology. The **IPOX Asia-Pacific (IPTA)** captures the performance of the largest and generally most liquid listed/domiciled New Listings (IPOs and Spin-offs) in developed Asia-Pacific ranked quarterly by total market capitalization in the underlying IPOX Global Composite. The Portfolio has historically captured around 75% of the total market capitalization created by respective firms in the IPOX Global Composite and applies certain diversification and optimization rules.

## Summary Statistics

|                                   |         |
|-----------------------------------|---------|
| Current Number of Holdings        | 30      |
| Total Market Cap. (USD billion)   | 305.50  |
| Average Market Cap. (USD billion) | 10.18   |
| Median Market Cap. (USD billion)  | 4.21    |
| Maximum Market Cap. (USD billion) | 56.42   |
| Minimum Market Cap. (USD billion) | 0.93    |
| ETF/RIC Compliant                 | YES     |
| Dividend Yield (%)                | 3.57    |
| Index Level (03.31.2017)          | 1045.14 |
| Developed/Emerging Markets (%)    | 100/0   |

## Top 10 Holdings

|                                |
|--------------------------------|
| 1. JAPAN POST HOLDINGS CO LTD  |
| 2. JAPAN POST BANK CO LTD      |
| 3. RECRUIT HOLDINGS CO LTD     |
| 4. CHEUNG KONG PROPERTY        |
| 5. SWIRE PROPERTIES LTD        |
| 6. JAPAN POST INSURANCE CO LTD |
| 7. SUNTORY BEVERAGE & FOOD LTD |
| 8. WH GROUP LTD                |
| 9. SOUTH32 LTD                 |
| 10. LINE CORP-SPONSORED ADR    |

## GICS Sector Breakdown

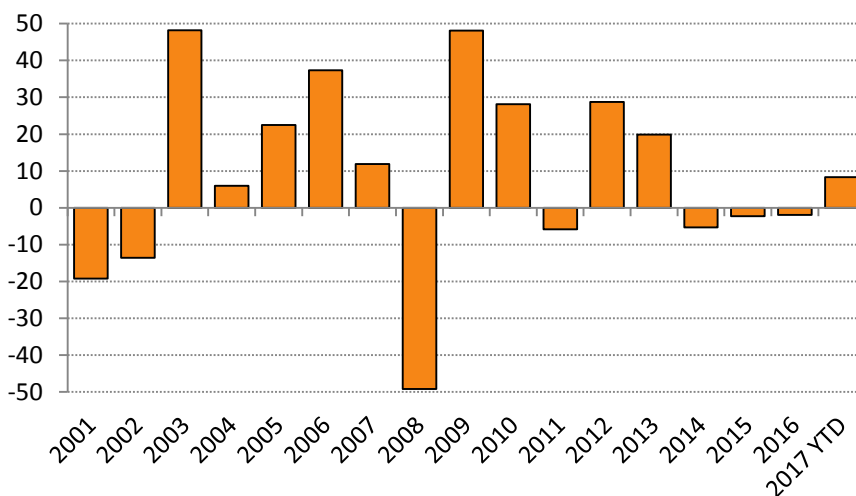
|                        |         |
|------------------------|---------|
| Consumer Discretionary | 4.20 %  |
| Consumer Staples       | 10.47 % |
| Energy                 | 1.13 %  |
| Financials/REITs       | 43.14 % |
| Health Care            | 0.91 %  |
| Industrials            | 16.63 % |
| Information Technology | 5.85 %  |
| Materials              | 7.38 %  |
| Telecom Services       | 15.78 % |
| Utilities              | 10.29 % |

## IPOX® Live Indexes Ticker Symbols:

| IPOX Index                | Currency       | Ticker      |
|---------------------------|----------------|-------------|
| IPOX® Global 50           | USD (P)        | IPGL50      |
| IPOX® Global 30           | USD (P)        | IPGL30      |
| IPOX® International       | USD (P)        | IPXI        |
| IPOX® Composite U.S.      | USD (P)        | IPXC        |
| IPOX® 100 U.S.            | USD (P)        | IPXO        |
| IPOX® 30 U.S.             | USD (P)        | IPXT        |
| IPOX® Europe              | EUR (P)        | IXTE        |
| IPOX® Nordic              | EUR (P)        | IPND        |
| <b>IPOX® Asia-Pacific</b> | <b>USD (P)</b> | <b>IPTA</b> |
| IPOX® China Composite     | USD (P)        | IPUCHCP     |
| IPOX® China               | USD (P)        | CNI         |

Refers to Bloomberg Tickers (Price)

## Annual Price Performance (%) (USD)



For all inquiries, please contact  
info@ipoxschuster.com

## Exposure

| VALUE | BLEND | GROWTH |       |
|-------|-------|--------|-------|
|       |       |        | LARGE |
|       |       |        | MID   |
|       |       |        | SMALL |

Areas of current exposure

## Performance (%) (USD) (Price)

| Period          | IPOX® Asia-Pacific | Volatility     |
|-----------------|--------------------|----------------|
| Returns 1 Month | 1.72%              | 10 day 10.28%  |
| 3 Month         | 8.32%              | 30 day 8.40%   |
| YTD             | 8.32%              | 50 day 7.31%   |
| Returns 1 Year  | 4.72%              | 100 day 8.74%  |
| p.a. 3 Years    | 0.40%              | 150 day 10.57% |
| 5 Years         | 4.62%              | 200 day 11.13% |
| 10 Years        | 3.95%              | 400 day 14.05% |

IPOX® Asia-Pacific Index Base Date: 01/02/1995

# The IPOX® China Composite Index

www.IPOX.com

March 31, 2017

## Objective

To provide access into the growth and innovativeness of the economy and trends in China-linked Equity Capital Markets Activity within a disciplined and transparent portfolio construction technology. The **IPOX China Composite (IPXUCHCP)** captures the performance of the largest and most liquid accessible China-linked New Listings (IPOs and Spin-offs) by total market capitalization in the underlying IPOX Global Composite. The Portfolio has historically captured around 99% of the total market capitalization created by China-linked firms in the IPOX Global Composite and applies certain diversification and optimization rules and excludes A-shares traded in Mainland China.

## Summary Statistics

|                                   |           |
|-----------------------------------|-----------|
| Current Number of Holdings        | 643       |
| Total Market Cap. (USD billion)   | 962.90    |
| Average Market Cap. (USD billion) | 1.50      |
| Median Market Cap. (USD billion)  | 0.18      |
| Maximum Market Cap. (USD billion) | 269.07    |
| Minimum Market Cap. (USD billion) | 0.002     |
| ETF/RIC Compliant                 | YES       |
| Dividend Yield (%)                | 3.34      |
| Index Level (03.31.2017)          | 726.24    |
| Developed/Emerging Markets (%)    | 17.2/82.8 |

## Top 10 Holdings

|                                   |
|-----------------------------------|
| 1. ALIBABA GROUP HOLDING-SP ADR   |
| 2. POSTAL SAVINGS BANK OF CHINA C |
| 3. JD.COM INC                     |
| 4. CHINA VANKE CO LTD-H           |
| 5. CHEUNG KONG PROPERTY           |
| 6. PEOPLES INSURANCE CO GROUP     |
| 7. CHINA HUARONG ASSET            |
| 8. GF SECURITIES CO LTD           |
| 9. CHINA CINDA ASSET MANAGEMENT   |
| 10. CGN POWER CO LTD              |

## GICS Sector Breakdown

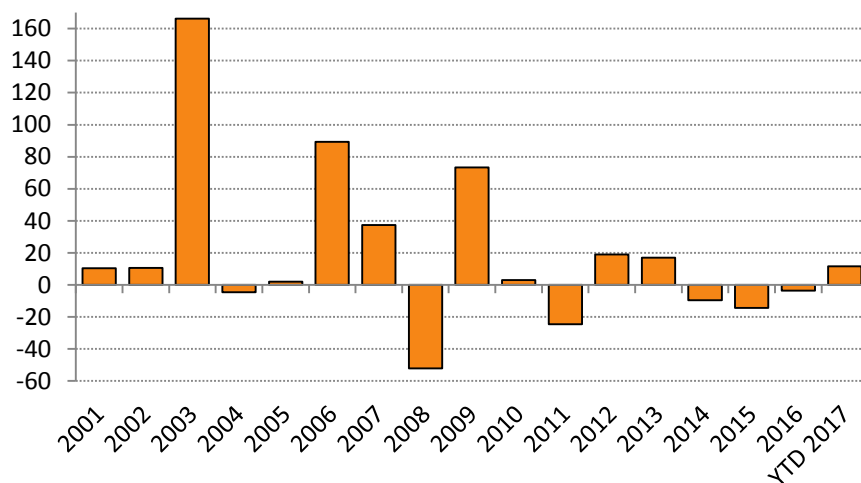
|                        |         |
|------------------------|---------|
| Consumer Discretionary | 13.57 % |
| Consumer Staples       | 3.47 %  |
| Energy                 | 0.25 %  |
| Financials/REITs       | 32.01 % |
| Health Care            | 4.66 %  |
| Industrials            | 6.52 %  |
| Information Technology | 35.68 % |
| Materials              | 0.83 %  |
| Telecom Services       | 0.12 %  |
| Utilities              | 2.89 %  |

## IPOX® Live Indexes Ticker Symbols:

| IPOX Index                           | Currency | Ticker          |
|--------------------------------------|----------|-----------------|
| IPOX® Global 50                      | USD (P)  | IPGL50          |
| IPOX® Global 30                      | USD (P)  | IPGL30          |
| IPOX® International                  | USD (P)  | IPXI            |
| IPOX® Composite U.S.                 | USD (P)  | IPXC            |
| IPOX® 100 U.S.                       | USD (P)  | IPXO            |
| IPOX® 30 U.S.                        | USD (P)  | IPXT            |
| IPOX® Europe                         | EUR (P)  | IXTE            |
| IPOX® Nordic                         | EUR (P)  | IPND            |
| IPOX® Asia-Pacific                   | USD (P)  | IPTA            |
| <b>IPOX® China Composite USD (P)</b> |          | <b>IPXUCHCP</b> |
| IPOX® China                          | USD (P)  | CNI             |

Refers to Bloomberg Tickers (Price)

## Annual Price Performance (%) (USD)



For all inquiries, please contact  
info@ipoxschuster.com

## Exposure

| VALUE | BLEND | GROWTH |       |
|-------|-------|--------|-------|
|       |       |        | LARGE |
|       |       |        | MID   |
|       |       |        | SMALL |

Areas of current exposure

## Performance (%) (USD) (Price)

| Period          | IPOX® China Comp. | Volatility     |
|-----------------|-------------------|----------------|
| Returns 1 Month | 1.93%             | 10 day 9.00%   |
| 3 Month         | 11.44%            | 30 day 9.95%   |
| YTD             | 11.44%            | 50 day 9.20%   |
| Returns 1 Year  | 14.16%            | 100 day 10.34% |
| p.a. 3 Years    | -4.76%            | 150 day 11.99% |
| 5 Years         | 0.58%             | 200 day 12.25% |
| 10 Years        | 0.67%             | 400 day 16.98% |

IPOX® China Composite Index Base Date: 01/02/1995

# The IPOX® China Index

www.IPOX.com

March 31, 2017

## Objective

To provide access into the growth and innovativeness of the economy and trends in China-linked Equity Capital Markets Activity within a disciplined and transparent portfolio construction technology. The **IPOX China (CNI)** captures the performance of the largest and most liquid accessible China-linked New Listings (IPOs and Spin-offs) ranked quarterly by total market capitalization in the underlying IPOX Global Composite. The Portfolio has historically captured around 65% of the total market capitalization created by China-linked firms in the IPOX Global Composite and applies certain diversification and optimization rules and excludes A-shares traded in Mainland China.

## Summary Statistics

|                                   |        |
|-----------------------------------|--------|
| Current Number of Holdings        | 30     |
| Total Market Cap. (USD billion)   | 591.48 |
| Average Market Cap. (USD billion) | 19.72  |
| Median Market Cap. (USD billion)  | 8.32   |
| Maximum Market Cap. (USD billion) | 269.07 |
| Minimum Market Cap. (USD billion) | 0.73   |
| ETF/RIC Compliant                 | YES    |
| Dividend Yield (%)                | 3.62   |
| Index Level (03.31.2017)          | 681.22 |
| Developed/Emerging Markets (%)    | 0/100  |

## Top 10 Holdings

|                                   |
|-----------------------------------|
| 1. ALIBABA GROUP HOLDING-SP       |
| 2. POSTAL SAVINGS BANK OF CHINA C |
| 3. JD.COM INC                     |
| 4. CHINA VANKE CO LTD-H           |
| 5. HAITONG SECURITIES CO. LTD     |
| 6. CHINA HUARONG ASSET            |
| 7. CHINA CINDA ASSET MANAGEMENT   |
| 8. CGN POWER CO LTD               |
| 9. WEIBO CORP                     |
| 10. CHINA MERCHANTS SECURITIES CO |

## GICS Sector Breakdown

|                        |         |
|------------------------|---------|
| Consumer Discretionary | 12.80 % |
| Consumer Staples       | 3.77 %  |
| Energy                 | 0.00 %  |
| Financials/REITs       | 47.49 % |
| Health Care            | 6.08 %  |
| Industrials            | 4.82 %  |
| Information Technology | 20.75 % |
| Materials              | 0.00%   |
| Telecom Services       | 9.81 %  |
| Utilities              | 4.29 %  |

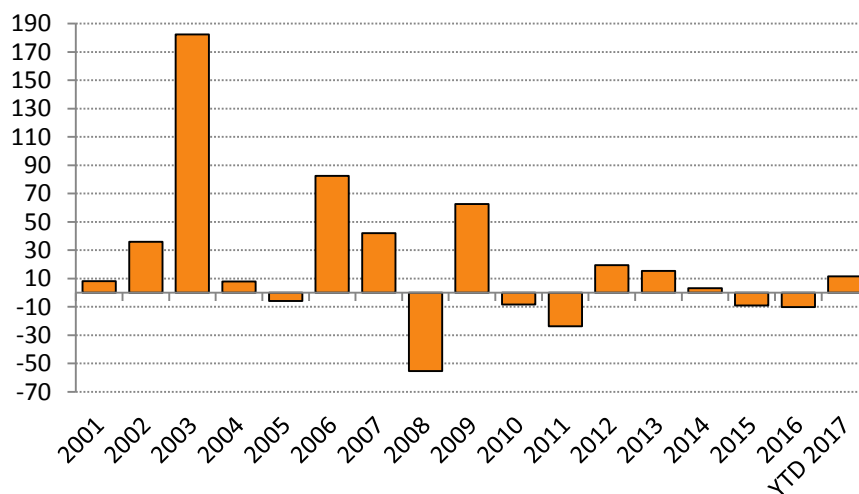
## IPOX® Live Indexes Ticker Symbols:

| IPOX Index            | Currency | Ticker   |
|-----------------------|----------|----------|
| IPOX® Global 50       | USD (P)  | IPGL50   |
| IPOX® Global 30       | USD (P)  | IPGL30   |
| IPOX® International   | USD (P)  | IPXI     |
| IPOX® Composite U.S.  | USD (P)  | IPXC     |
| IPOX® 100 U.S.        | USD (P)  | IPXO     |
| IPOX® 30 U.S.         | USD (P)  | IPXT     |
| IPOX® Europe          | EUR (P)  | IXTE     |
| IPOX® Nordic          | EUR (P)  | IPND     |
| IPOX® Asia-Pacific    | USD (P)  | IPTA     |
| IPOX® China Composite | USD (P)  | IPXUCHCP |

## IPOX® China USD (P) CNI

Refers to Bloomberg Tickers (Price)

## Annual Performance Comparison (%) (USD)



For all inquiries, please contact  
[info@ipoxschuster.com](mailto:info@ipoxschuster.com)

## Exposure

| VALUE | BLEND | GROWTH |       |
|-------|-------|--------|-------|
|       |       |        | LARGE |
|       |       |        | MID   |
|       |       |        | SMALL |

Areas of current exposure

## Performance (%) (USD) (Price)

| Period          | IPOX® China | Volatility     |
|-----------------|-------------|----------------|
| Returns 1 Month | 1.00%       | 10 day 12.17%  |
| 3 Month         | 11.52%      | 30 day 13.24%  |
| YTD             | 11.52%      | 50 day 11.79%  |
| Returns 1 Year  | 10.12%      | 100 day 12.56% |
| p.a. 3 Years    | -0.10%      | 150 day 13.20% |
| 5 Years         | 3.44%       | 200 day 12.87% |
| 10 Years        | -0.42%      | 400 day 18.30% |

IPOX® China Index Base Date: 01/01/1999