

# 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

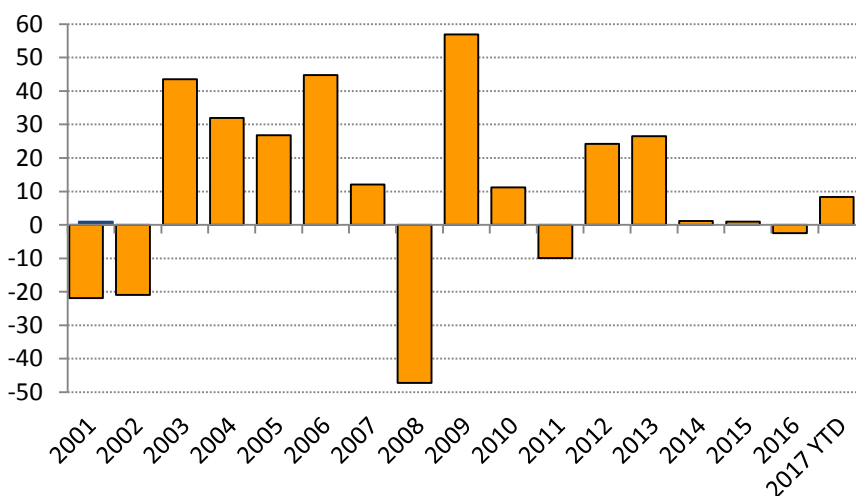
Consumer Discretionary	14.71 %
Consumer Staples	6.65 %
Energy	0.00 %
Financials/REITs	28.90 %
Health Care	11.62 %
Industrials	9.13 %
Information Technology	20.52 %
Materials	3.33 %
Telecom Services	0.00 %
Utilities	5.14 %

## 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

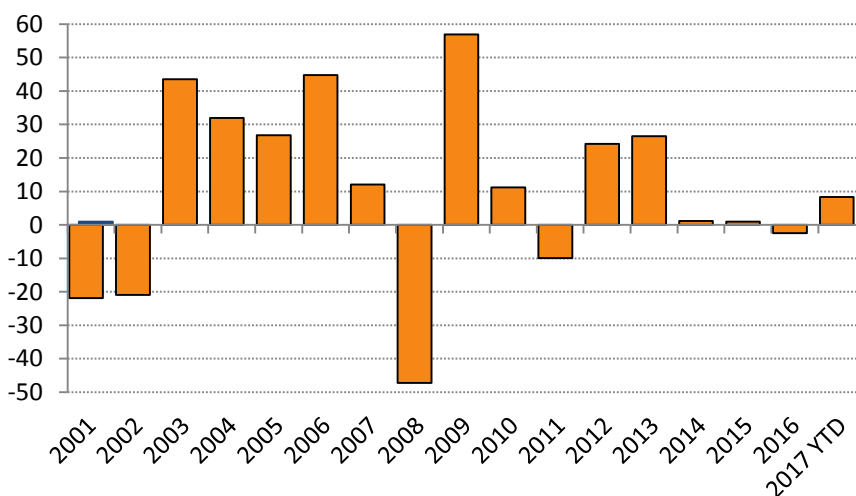
Consumer Discretionary	12.00 %
Consumer Staples	10.81 %
Energy	0.00 %
Financials/REITs	26.43 %
Health Care	14.47 %
Industrials	9.42 %
Information Technology	24.05 %
Materials	0.00 %
Telecom Services	0.00 %
Utilities	2.82 %

## 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)



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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® 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

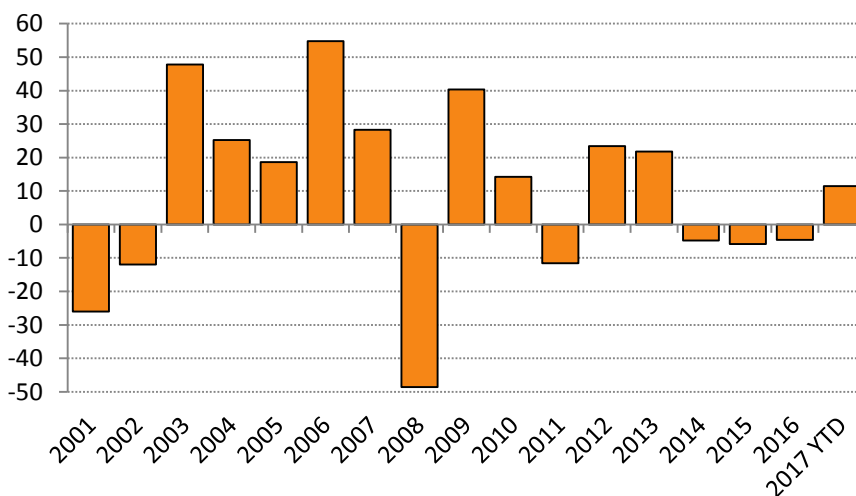
Consumer Discretionary	16.13 %
Consumer Staples	3.66 %
Energy	0.62 %
Financials/REITs	39.20 %
Health Care	2.44 %
Industrials	12.41 %
Information Technology	15.58 %
Materials	3.65 %
Telecom Services	0.00 %
Utilities	6.31 %

## 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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## 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

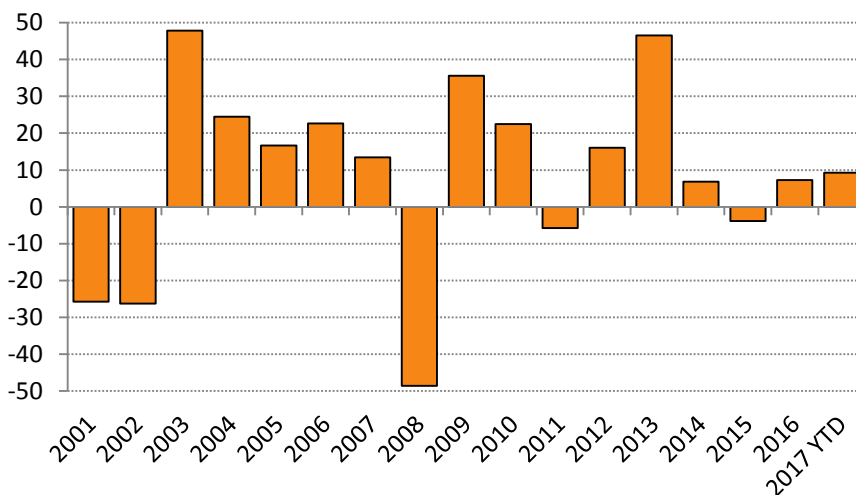
Consumer Discretionary	14.24 %
Consumer Staples	7.08 %
Energy	7.33 %
Financials/REITs	11.29 %
Health Care	20.58 %
Industrials	6.34 %
Information Technology	29.46 %
Materials	2.34 %
Telecom Services	0.41 %
Utilities	0.93 %

## 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

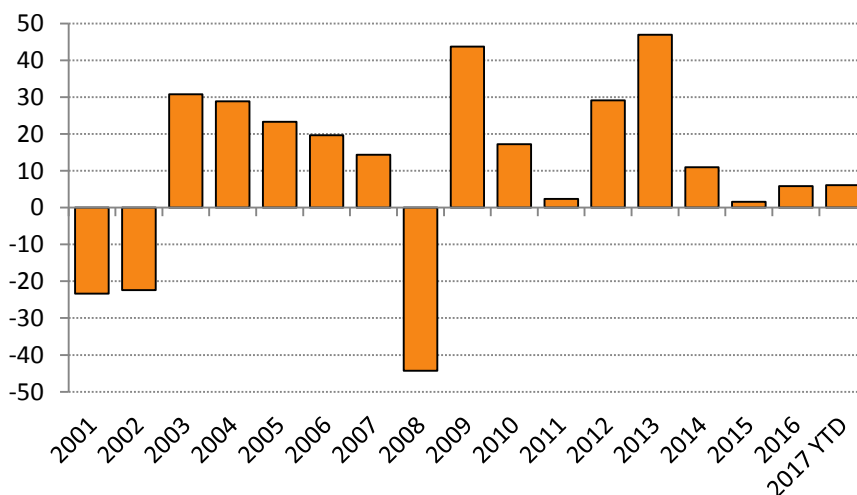
Consumer Discretionary	17.80 %
Consumer Staples	12.76 %
Energy	3.43 %
Financials/REITs	10.72 %
Health Care	20.82 %
Industrials	7.88 %
Information Technology	22.12 %
Materials	3.35 %
Telecom Services	0.78 %
Utilities	0.34 %

## 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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## 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

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 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

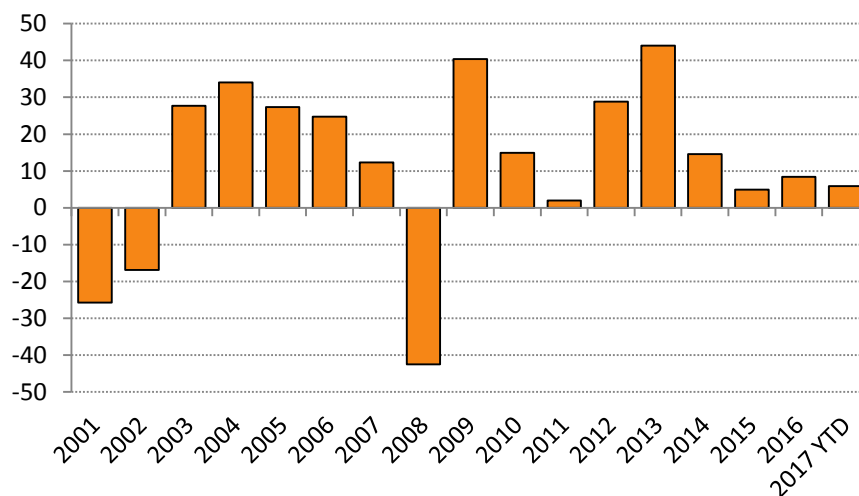
Consumer Discretionary	15.79 %
Consumer Staples	10.07 %
Energy	0.00 %
Financials/REITs	8.03 %
Health Care	25.25 %
Industrials	9.08 %
Information Technology	30.52 %
Materials	1.26 %
Telecom Services	0.00 %
Utilities	0.00 %

## 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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info@ipoxschuster.com

## 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

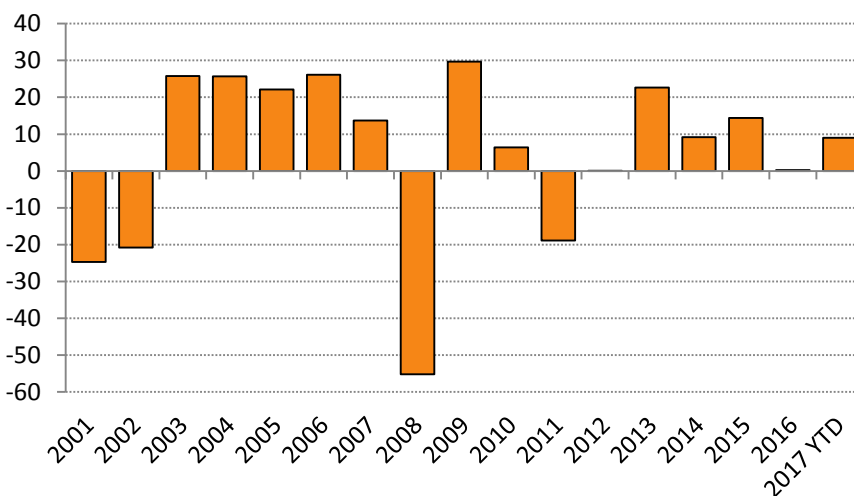
Consumer Discretionary	29.28 %
Consumer Staples	0.00 %
Energy	0.00 %
Financials/REITs	21.67 %
Health Care	2.60 %
Industrials	25.90 %
Information Technology	4.65 %
Materials	5.97 %
Telecom Services	0.00 %
Utilities	9.93 %

## 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

## 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

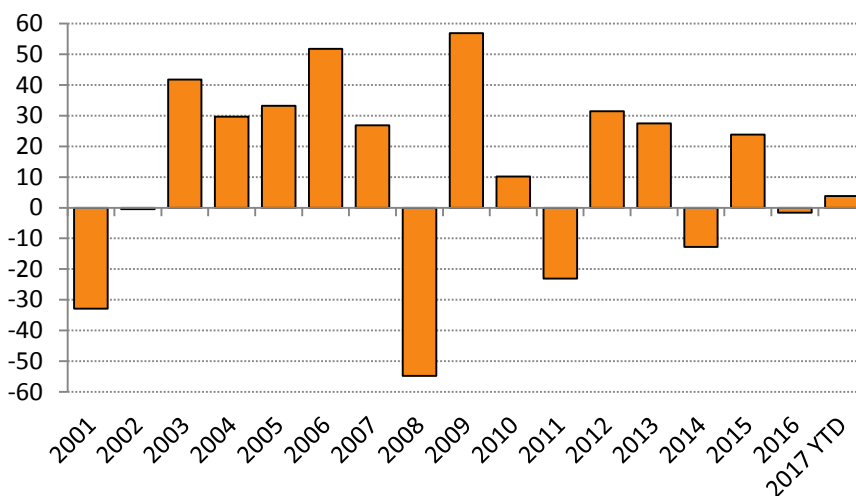
Consumer Discretionary	15.98 %
Consumer Staples	4.58 %
Energy	0.00 %
Financials/REITs	14.27 %
Health Care	9.84 %
Industrials	25.12 %
Information Technology	7.66 %
Materials	2.94 %
Telecom Services	9.56 %
Utilities	10.05 %

## 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

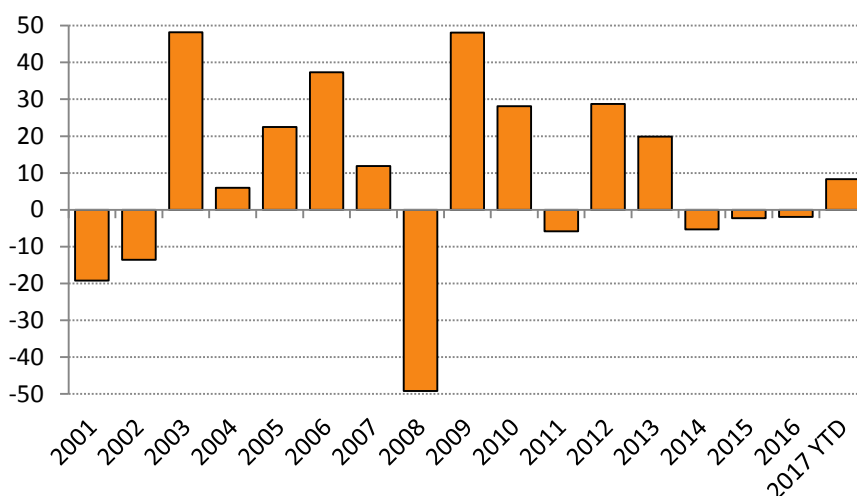
Consumer Discretionary	4.20 %
Consumer Staples	10.47 %
Energy	1.13 %
Financials/REITs	43.14 %
Health Care	0.91 %
Industrials	16.63 %
Information Technology	5.85 %
Materials	7.38 %
Telecom Services	15.78 %
Utilities	10.29 %

## 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)	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® 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

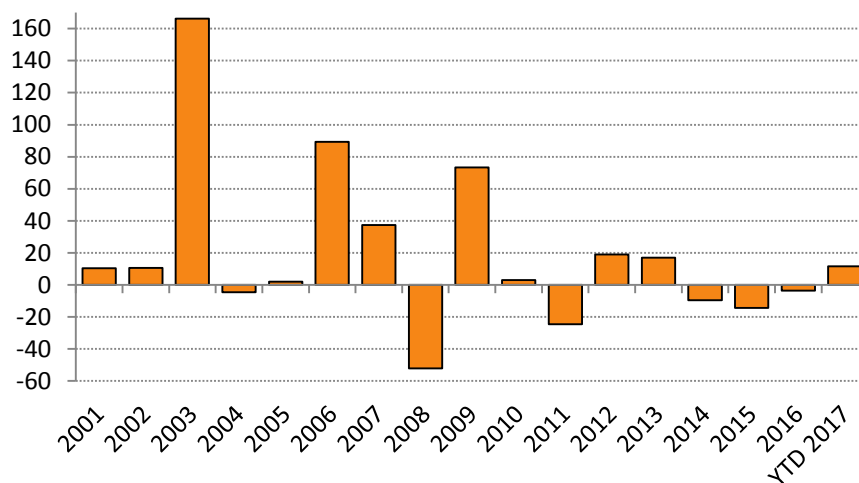
Consumer Discretionary	13.57 %
Consumer Staples	3.47 %
Energy	0.25 %
Financials/REITs	32.01 %
Health Care	4.66 %
Industrials	6.52 %
Information Technology	35.68 %
Materials	0.83 %
Telecom Services	0.12 %
Utilities	2.89 %

## 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)



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## 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 %

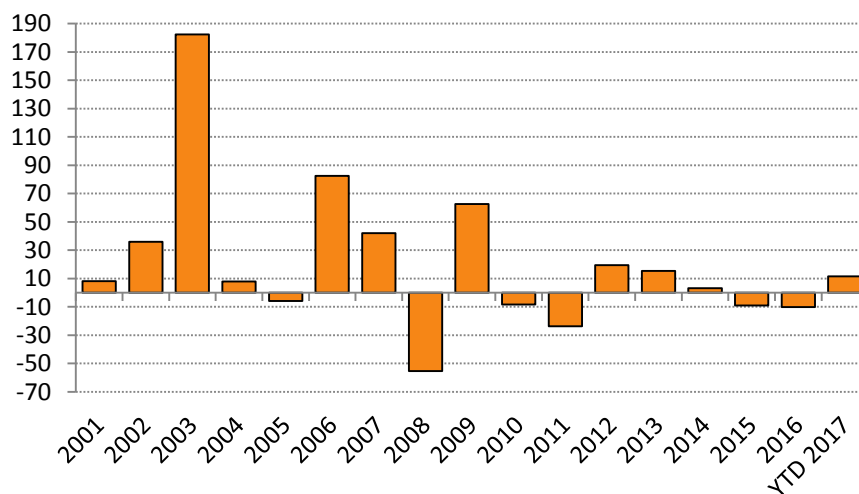
## IPOX® Live Indexes Ticker Symbols:

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)



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## 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