

OVERVIEW

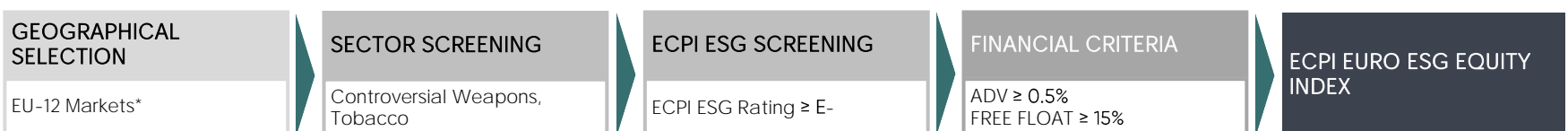
The Index is composed by the 320 most capitalized companies in the Euro zone market that satisfy ECPI ESG criteria.

KEY DATA

Ticker	ECAPPEP - ECAPPER - ECAPPEN	Currency	EUR and LC
Weighting	Cap Weighted	Historical Series Since	January 1, 2007
Rebalancing Frequency	Quarterly	Index Rules	https://www.ecpigroup.com/

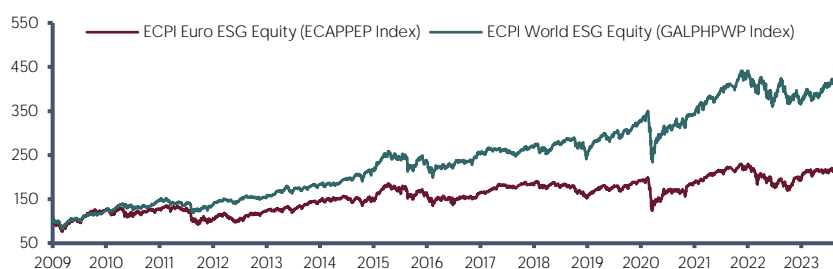
CONSTITUENTS SELECTION: METHODOLOGY

The ECPI ESG Rating Methodology is a rule based process focusing on a company's Environmental, Social and Governance performance. ECPI ESG Rating is a synthetic measure of these performances, based on a set of indicators defined by the ECPI ESG Rating Methodology. The ECPI Rating scale goes from F (Ineligible) to EEE, with EEE being the highest grade.

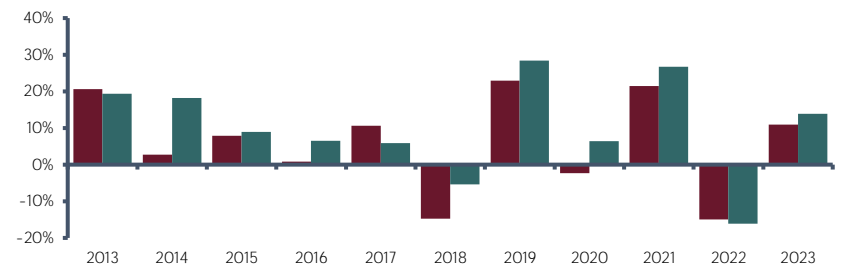


* Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain

HISTORICAL PERFORMANCE



ANNUAL PERFORMANCE



RELATIVE ANALYSIS	ECAPPEP	GALPHPWP
Alpha Wrt Comparable	-2.68%	
Beta Wrt Comparable	0.91	
Sharpe Ratio	0.22	0.61
Information Ratio	-0.27	

FUNDAMENTALS	
Dividend Yield	2.98
Price/Earning Trailing	12.83
Price/Earning Forward	11.93
Price/Book Value	1.61
Price/Cash Flow	6.84
Price/Sales	1.07

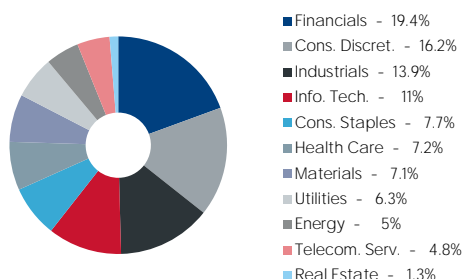
RETURN	ECAPPEP	GALPHPWP
YTD	10.90%	13.88%
1Y	16.81%	5.42%
3Y	26.55%	29.03%
5Y	18.99%	45.63%
7Y	38.80%	77.05%
CAGR	5.31%	10.24%
Data From/To	01/01/2009	08/31/2023

RETURN	ECAPPEP	GALPHPWP
Annual Volatility	19.29%	15.01%
Var 95%	-31.83%	-24.77%
Var 99%	-44.95%	-34.98%
Max Drawdown	-38.03%	-33.26%
Start of Max Dd Period	02/19/2020	02/19/2020
End of Max Dd	03/18/2020	03/23/2020
End of Recovery Period	03/11/2021	01/08/2021

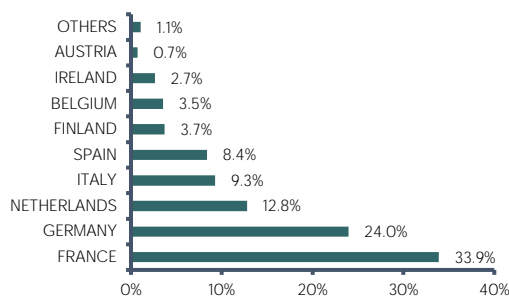
INDEX CHARACTERISTICS

Components	320	Largest Mkt Cap (Eur)	392,701,945,600.00
Micro-cap	0	Smallest Mkt Cap (Eur)	861,186,138.00
Small-cap	8	Average Mkt Cap (Eur)	20,911,495,003.47
Mid-cap	165	Median Mkt Cap (Eur)	8,861,751,700.00
Large-cap	143	Index Mkt Cap (Eur)	6,691,678,401,111.70
Mega-cap	4	Top 10 Holdings Weight	25.67%

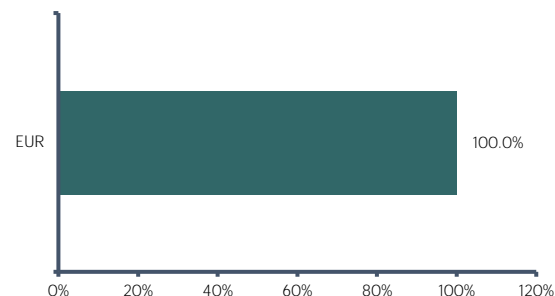
INDUSTRY SECTOR BREAKDOWN



COUNTRY BREAKDOWN



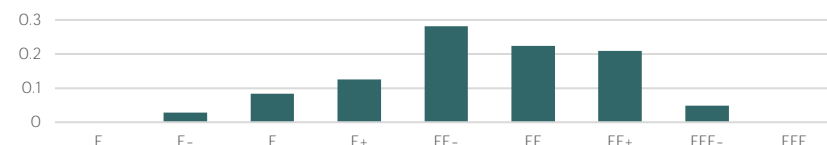
CURRENCY BREAKDOWN



ESG RATINGS OF THE BENCHMARK

ESG RATING	EE-
ENVIRONMENTAL RATING	EE
SOCIAL RATING	EE
GOVERNANCE RATING	E+

ESG RATINGS DISTRIBUTION OF THE CONSTITUENTS



TOP 10 POSITIONS

COMPANY	WEIGHT	ESG RATING
LVMH-Moet Vuitton	3.75%	EE-
ASML Holding NV	3.63%	EE+
SAP SE	2.98%	EE-
TotalEnergies	2.87%	E+
Sanofi-Aventis	2.40%	E

COMPANY	WEIGHT	ESG RATING
Siemens AG	2.21%	EE-
L'Oreal	2.16%	EEE-
Schneider Electric SE	1.91%	EEE-
Allianz SE	1.91%	EE-
Air Liquide	1.85%	EE+

BMR ESG DISCLOSURE

ENVIRONMENTAL		SOCIAL		GOVERNANCE	
High Climate Impact Sector Exp. (%)	61.02	Controversial Weapons Exp. (%)	0.00	Independent Board Members (%)	66.41
GHG intensity (tonnes CO2e/USD mn)	134.71	Tobacco Exposure (%)	0.00	Female Board Members (%)	40.44
GHG reported vs estimated (%)	87.73/12.27	Number Social Violations	0.00		
Brown Sector Exposure (%)	18.93	Adherence to ILO Principles (%)	93.10		
Green Sector Exposure (%)	8.95	Gender Pay Gap (%)	34.23		
Climate-related physical risk score	33.88	Female to Male Board Members	0.71		
		Work Related Accidents (%)	1.74		
		Corruption/Bribery (%)	14.69		

ESG RATING: Weighted average ESG rating of the benchmark | **ENV RATING:** Weighted average environmental rating of the benchmark | **SOC RATING:** Weighted average social rating of the benchmark | **GOV RATING:** Weighted average governance rating of the benchmark | **TOP 10 POSITIONS:** Overall ESG rating of top ten benchmark constituents by weighting in the benchmark | **High Climate Impact Sector Exposure (%):** Benchmark exposure to activities included in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006 | **GHG intensity (tonnes CO2e/USD mn):** Greenhouse gas (GHG) intensity of the benchmark | **GHG reported vs estimated (%):** Percentage of GHG emissions reported versus estimated | **Brown Sector Exposure (%):** Benchmark exposure to activities included in Divisions 05 to 09, 19 and 20 of Annex I to Regulation (EC) No 1893/2006 | **Green Sector Exposure (%):** Benchmark exposure to activities included in the environmental goods and services sector, as defined in Article 2, point (5) of Regulation (EU) No 691/2011 | **Climate-related physical risk score:** Exposure of the benchmark portfolio to climate-related physical risks, expressed as a weighted average physical risk score with exposure to a moderate climate change scenario in the year 2030. Scores are represented as values from 1 (lowest risk) to 100 (highest risk) | **Controversial Weapons Exposure (%):** Weighted average percentage of benchmark constituents in the controversial weapons sector | **Controversial Weapons definition:** covers cluster munitions, landmines, nuclear and depleted uranium weapons, biological/chemical weapons | **Tobacco Exposure (%):** Weighted average percentage of benchmark constituents in the tobacco sector | **Number of Social Violations:** Number of benchmark constituents subject to very severe controversies related to Human Rights and Labour Rights | **Adherence to ILO Principles:** Weighted average percentage of benchmark constituents with no significant labour related controversies | **Gender Pay Gap (%):** Weighted average gender pay gap | **Female to Male Board Members:** Weighted average ratio of female to male board members | **Work Related Accidents (%):** Weighted average percentage of benchmark constituents with significant health & safety related controversies | **Corruption/Bribery (%):** Weighted average percentage of benchmark constituents with significant corruption/bribery related controversies | **Independent Board Members (%):** Weighted average percentage of board members who are independent | **Female Board Members (%):** Weighted average percentage of female board members

Mega-cap: Market cap of €200 billion and greater | **Big-cap:** €10 billion to €200 billion | **Mid-cap:** €2 billion to €10 billion | **Small-cap:** €300 million to €2 billion | **Micro-cap:** €50 million to €300 million

Data source: ECPI, Trucost

For more information on EU ESG Disclosure Regulation and ECPI published ESG dimensions, please refer to ECPI benchmark statements and/or ECPI Index rule (www.ecpigroup.com).

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