

# S&P Dow Jones Indices

A Division of S&P Global

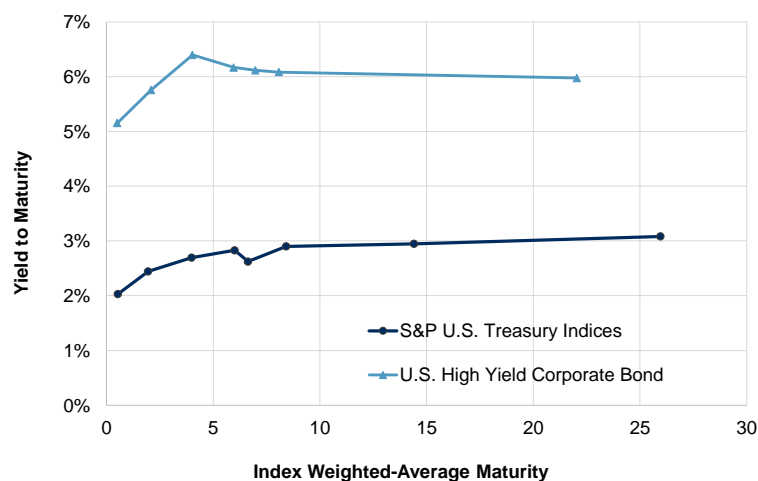
## INDEX INVESTMENT STRATEGY: Daily Index Dashboard

April 19, 2018

### HEADLINE INDICES

INDEX	Daily	MTD	YTD	12M
<b>U.S. Equity</b>				
S&P 500®	-0.56%	2.08%	1.30%	15.17%
S&P MidCap 400®	-0.48%	1.89%	1.11%	12.14%
S&P SmallCap 600®	-0.74%	3.18%	3.76%	15.22%
S&P Composite 1500®	-0.56%	2.10%	1.36%	14.96%
S&P Total Market Index (TMI)	-0.56%	2.13%	1.51%	15.06%
Dow Jones Industrial Average®	-0.32%	2.40%	0.39%	20.52%
<b>Global Equity (USD)</b>				
<b>S&amp;P Global BMI</b>	-0.22%	2.37%	1.61%	16.55%
S&P Developed BMI	-0.31%	2.54%	1.51%	15.91%
S&P Emerging BMI	0.54%	1.02%	2.52%	22.38%
S&P Frontier BMI	-0.75%	-1.00%	5.25%	20.91%
S&P Developed Ex-US BMI	0.01%	3.07%	1.50%	17.00%
<b>S&amp;P Global 1200</b>	-0.38%	2.31%	1.37%	15.79%
S&P/ASX All Australian 50	0.70%	3.95%	-1.98%	5.35%
S&P Europe 350®	-0.26%	3.85%	1.71%	15.16%
S&P/TSX 60	-0.67%	2.46%	-5.02%	10.44%
S&P Asia 50	1.63%	2.36%	4.19%	30.88%
S&P 500	-0.56%	2.08%	1.30%	15.17%
S&P Latin America 40	-0.72%	1.12%	10.87%	23.57%
S&P/TOPIX 150	0.03%	0.86%	1.90%	19.45%
<b>Global Equity (Local Currency)</b>				
S&P BSE SENSEX (INR)	0.28%	4.42%	1.28%	16.52%
S&P United Kingdom (GBP)	0.28%	4.16%	-3.52%	5.60%
S&P France BMI (EUR)	0.24%	4.11%	1.96%	6.43%
S&P Germany BMI (EUR)	-0.18%	3.68%	-1.88%	3.94%
S&P South Africa Composite (ZAR)	-0.41%	3.45%	1.92%	25.57%
S&P Europe 350 (EUR)	0.09%	3.45%	-0.88%	1.70%
S&P Korea BMI (KRW)	0.27%	2.45%	2.05%	18.90%
S&P/ASX 200 (AUD)	0.33%	2.13%	-1.82%	3.65%
S&P Japan 500 (JPY)	0.03%	2.06%	-2.81%	16.25%
S&P/TSX Composite (CAD)	-0.48%	0.69%	-3.86%	1.96%
S&P China 500 (CNY)	1.16%	-0.93%	-3.21%	19.27%
<b>Commodities</b>				
Dow Jones Commodity Index	-0.49%	3.38%	4.13%	12.75%
<b>S&amp;P GSCI</b>	-0.15%	4.60%	6.88%	21.62%
Industrial Metals	-1.22%	10.21%	2.33%	24.76%
Crude Oil	-0.20%	5.40%	14.38%	35.23%
Energy	0.14%	5.10%	10.49%	34.90%
Copper	-0.51%	3.98%	-3.86%	20.52%
Livestock	-0.31%	2.15%	2.46%	4.79%
Gold	-0.34%	1.72%	2.69%	5.51%
Precious Metals	-1.52%	1.51%	-8.40%	-9.77%
Agriculture	0.03%	0.78%	4.09%	-4.77%
<b>Currencies</b>				
Dow Jones FXCM Dollar Index	0.34%	-0.08%	-1.93%	-4.77%
GBP/USD (1.4095)	-0.78%	0.47%	4.20%	10.03%
EUR/USD (1.2347)	-0.25%	0.06%	2.82%	15.24%
USD/JPY (107.38)	0.14%	1.16%	-4.68%	-1.47%
GBP/EUR (1.1416)	-0.53%	0.42%	1.33%	-4.52%
<b>Case-Shiller (as of Jan. 2018)</b>				
S&P CoreLogic Case-Shiller US National	0.05%	0.45%	6.18%	

INDEX		Daily	MTD	YTD	12M
U.S. Fixed Income		Yield			
S&P 500 Bond Index	3.86%	-0.28%	-0.38%	-2.61%	1.09%
S&P 500/MarketAxess I.G. Corporate Bond	3.86%	-0.33%	-0.50%	-3.25%	0.87%
S&P U.S. Aggregate Bond	3.20%	-0.17%	-0.46%	-1.72%	0.05%
S&P/LSTA U.S. Leveraged Loan 100	5.10%	0.01%	0.34%	1.75%	3.88%
S&P 500 High Yield Corporate Bond	4.93%	-0.36%	0.65%	-0.84%	2.72%
S&P U.S. Preferred Stock	6.59%	-0.25%	-0.26%	-0.82%	1.61%
S&P U.S. Treasury Bill	1.73%	0.00%	0.08%	0.41%	1.06%
S&P U.S. Issued I.G. Corporate Bond II	3.77%	-0.38%	-0.65%	-2.77%	0.97%
Global Fixed Income		Yield			
S&P Japan Sovereign Bond (JPY)	0.07%	-0.05%	0.13%	0.47%	0.49%
S&P Germany Sovereign Bond (EUR)	0.09%	-0.39%	-0.57%	-0.42%	-1.09%
S&P U.K. Gilt Bond (GBP)	1.45%	-0.87%	-1.94%	-1.60%	-1.58%
S&P/ASX Australian Gov. Bond (AUD)	2.58%	-0.16%	-0.89%	0.14%	1.53%
S&P 10-year JGB Futures (JPY)		-0.03%	0.05%	0.20%	0.20%
U.S. Treasury Bond		Yield			
S&P U.S. Treasury Bill 0-3 Month	1.60%	0.00%	0.08%	0.42%	1.07%
S&P U.S. Treasury Bill 3-6 Month	1.83%	0.00%	0.08%	0.42%	1.10%
S&P U.S. Treasury Bill 6-9 Month	1.94%	0.00%	0.06%	0.38%	0.96%
S&P U.S. Treasury Bill 9-12 Month	2.08%	-0.02%	0.03%	0.36%	0.81%
S&P U.S. Treasury Bond 0-1 Year	2.03%	0.00%	0.07%	0.38%	1.00%
S&P U.S. Treasury Bond 1-3 Year	2.44%	0.00%	-0.19%	-0.35%	-0.34%
S&P U.S. Treasury Bond 3-5 Year	2.70%	-0.07%	-0.58%	-1.32%	-1.46%
S&P U.S. Treasury Bond 5-7 Year	2.83%	-0.17%	-0.83%	-2.11%	-2.00%
S&P U.S. Treasury Bond 7-10 Year	2.90%	-0.28%	-1.07%	-2.95%	-2.51%
S&P U.S. Treasury Bond 10-20 Year	2.95%	-0.48%	-1.42%	-3.95%	-2.42%
S&P U.S. Treasury Bond 20+ Year	3.08%	-0.77%	-1.91%	-5.39%	0.07%
U.S. Yield Curve					

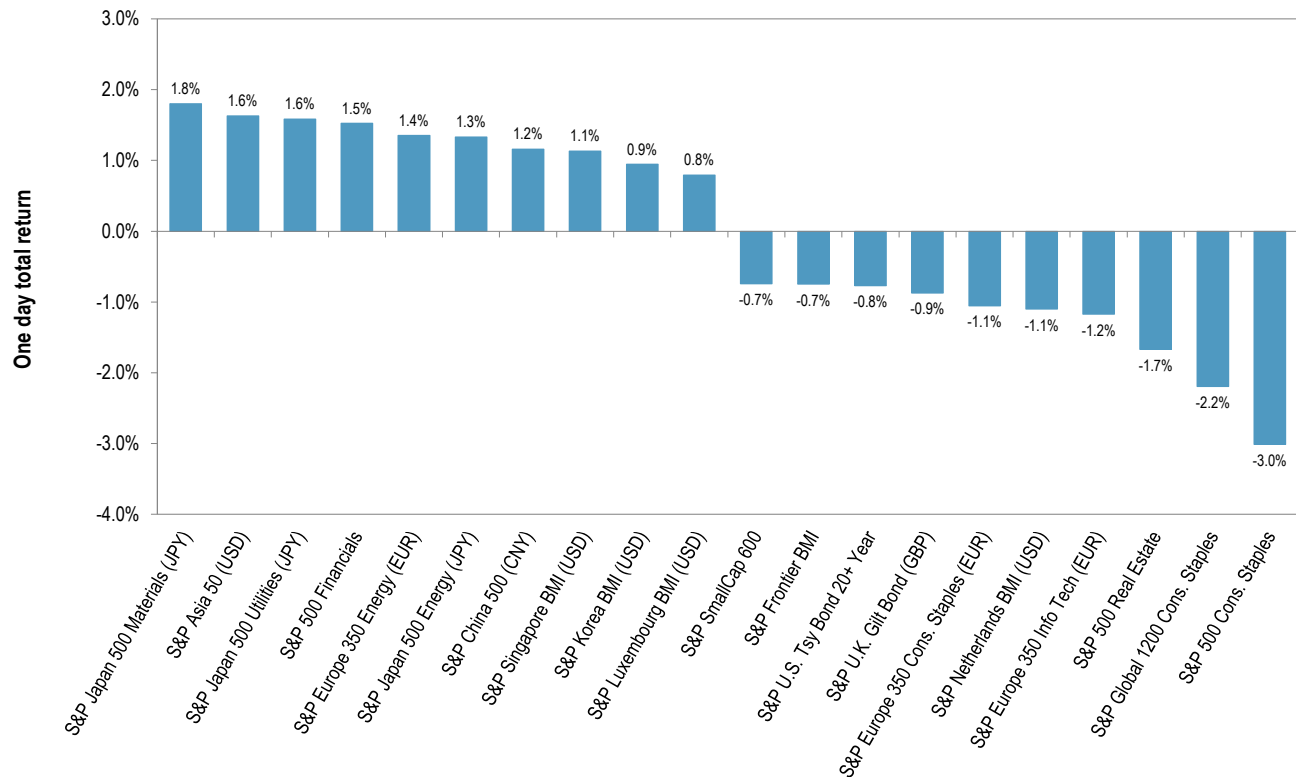


<b>Volatility</b>				
Cboe Volatility Index/ VIX® (15.96)	2.31%	-20.08%	44.57%	47.50%
S&P 500 1-Month Realized Volatility (22.61)	0.36%	14.42%	270.9%	225.5%
S&P/ASX 200 VIX (10.8)	-9.32%	-34.99%	6.49%	-4.95%
S&P/JPX JGB VIX (1.26)	0.80%	-16.56%	-14.86%	-19.75%
S&P/BMV IPC VIX (16.15)	0.45%	-6.25%	26.94%	N/A
S&P 500 VIX Short-Term Futures	0.24%	-6.88%	16.84%	-16.45%
S&P 500 VIX Mid-Term Futures	0.92%	-14.13%	46.99%	-30.53%

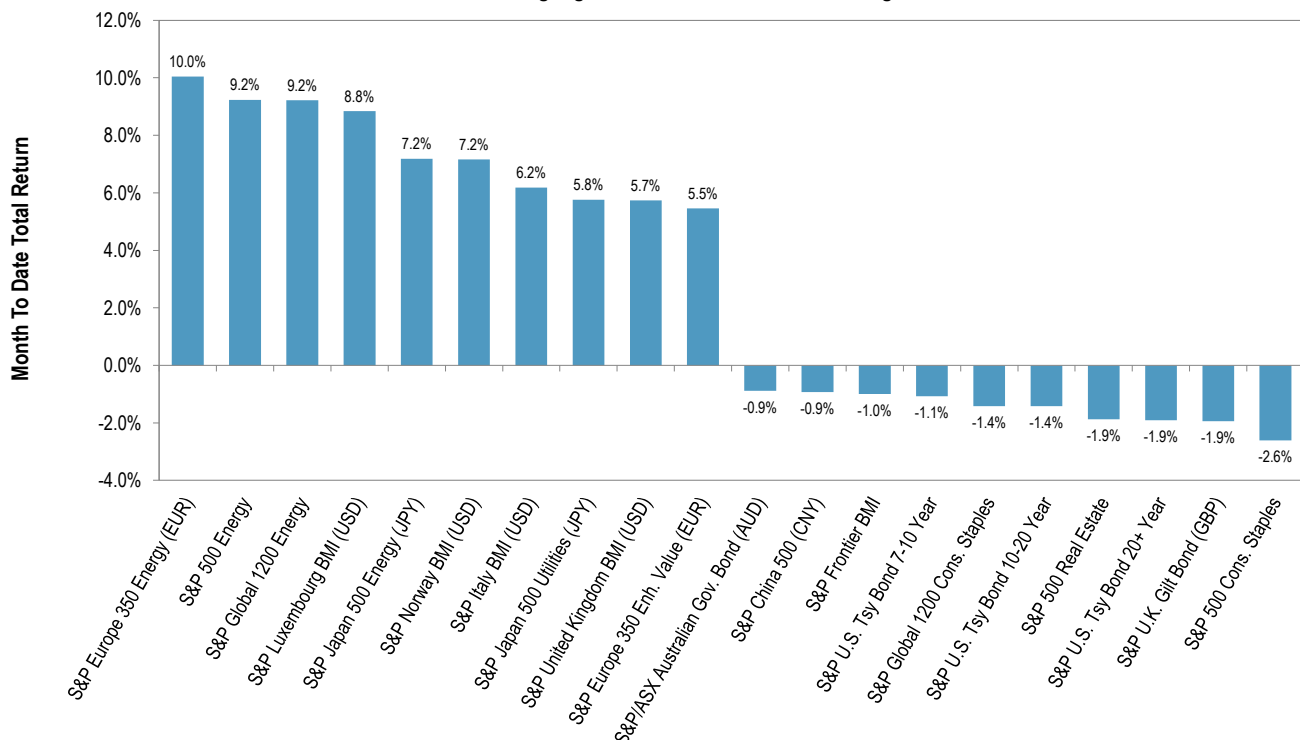
Source: S&P Dow Jones Indices LLC and/or its affiliates. Index performance based on total return, as of April 19, 2018. Returns are in USD unless otherwise stated. Provided for illustrative purposes. Past performance is no guarantee of future results. For more information, please visit our website at [www.spdji.com](http://www.spdji.com)

**MOVERS AND SHAKERS**

**Selected Highlights - 1 Day Index Change**

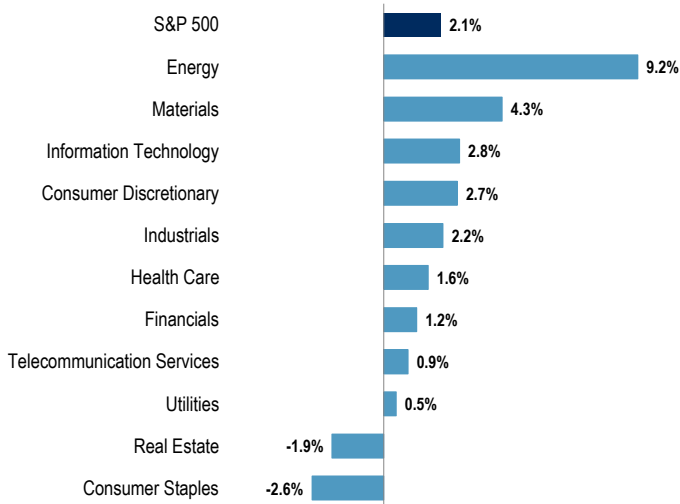


**Selected Highlights - Month To Date Index Change**

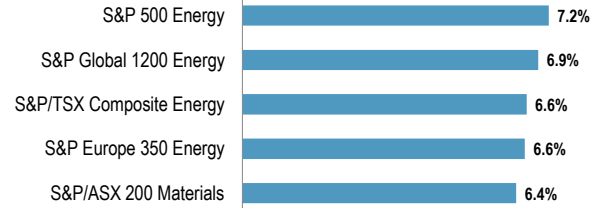


**EQUITY SECTORS**

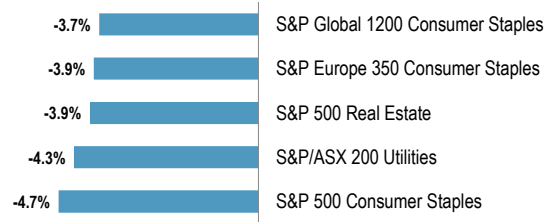
**S&P 500 Sectors - Total Return MTD**



**Top 5 Outperforming Sectors - Excess Return MTD**



**Top 5 Underperforming Sectors - Excess Return MTD**

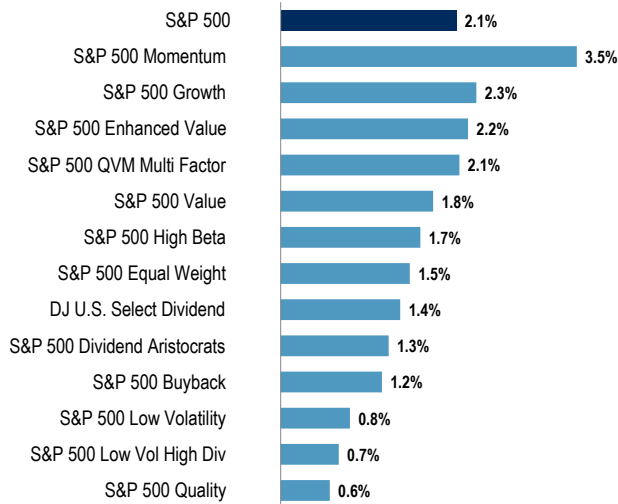


INDEX	Daily	MTD	YTD	12M
<b>S&amp;P 500</b>	<b>-0.56%</b>	<b>2.08%</b>	<b>1.30%</b>	<b>15.17%</b>
Energy	0.14%	9.23%	2.81%	12.30%
Materials	-1.07%	4.31%	-1.45%	13.71%
Information Technology	-1.13%	2.76%	6.38%	27.97%
Consumer Discretionary	-0.34%	2.68%	5.86%	17.18%
Industrials	-0.29%	2.16%	0.57%	14.39%
Health Care	-0.81%	1.62%	0.37%	11.35%
Financials	1.52%	1.20%	0.23%	20.47%
Telecommunication Services	-0.78%	0.89%	-6.66%	-0.73%
Utilities	-0.08%	0.46%	-2.86%	1.56%
Real Estate	-1.67%	-1.87%	-6.80%	-0.32%
Consumer Staples	-3.01%	-2.60%	-9.54%	-4.46%
<b>S&amp;P Europe 350 (EUR)</b>	<b>0.09%</b>	<b>3.45%</b>	<b>-0.88%</b>	<b>1.70%</b>
Energy	1.35%	10.04%	6.07%	19.51%
Materials	-0.01%	5.30%	0.45%	12.68%
Consumer Discretionary	0.06%	4.94%	3.64%	4.06%
Telecommunication Services	0.01%	4.41%	-3.90%	-2.11%
Financials	0.68%	3.56%	-0.30%	3.05%
Industrials	0.74%	3.30%	-0.89%	0.40%
Utilities	-0.18%	3.07%	0.93%	5.17%
Information Technology	-1.17%	2.73%	0.96%	8.72%
Real Estate	-0.52%	1.99%	-1.65%	4.05%
Health Care	-0.44%	1.27%	-3.59%	-8.40%
Consumer Staples	-1.05%	-0.40%	-7.38%	-7.75%
<b>S&amp;P Japan 500 (JPY)</b>	<b>0.03%</b>	<b>2.06%</b>	<b>-2.81%</b>	<b>16.25%</b>
Energy	1.33%	7.18%	-2.49%	39.65%
Utilities	1.58%	5.75%	8.47%	6.22%
Telecommunication Services	0.18%	3.94%	-1.44%	3.30%
Materials	1.80%	3.92%	-6.79%	15.52%
Consumer Staples	-0.79%	2.58%	1.31%	18.99%
Industrials	0.35%	2.55%	-3.50%	19.22%
Financials	0.39%	2.27%	-6.40%	6.68%
Real Estate	-0.85%	1.71%	-1.91%	14.54%
Consumer Discretionary	-0.47%	1.70%	-3.01%	16.93%
Health Care	-0.32%	0.32%	2.55%	16.26%
Information Technology	-0.46%	-0.43%	-3.43%	25.25%

INDEX	Daily	MTD	YTD	12M
<b>S&amp;P/ASX 200 (AUD)</b>	<b>0.33%</b>	<b>2.13%</b>	<b>-1.82%</b>	<b>3.65%</b>
Materials	2.29%	8.53%	4.85%	26.82%
Energy	0.68%	8.24%	1.08%	21.54%
Health Care	-0.30%	2.33%	9.35%	16.58%
Information Technology	-0.61%	1.99%	3.65%	22.44%
Consumer Staples	-0.07%	1.17%	1.55%	13.12%
Real Estate	-0.21%	1.05%	-4.32%	-1.22%
Consumer Discretionary	0.12%	0.53%	-3.55%	5.34%
Industrials	0.09%	0.53%	-2.96%	6.59%
Financials	-0.22%	-0.62%	-6.51%	-9.05%
Telecommunication Services	-0.35%	-0.71%	-11.65%	-19.09%
Utilities	0.13%	-2.19%	-8.91%	-13.04%
<b>S&amp;P/TSX Composite (CAD)</b>	<b>-0.48%</b>	<b>0.69%</b>	<b>-3.86%</b>	<b>1.96%</b>
Energy	-0.79%	7.33%	-2.81%	-4.19%
Materials	-0.49%	2.94%	-1.47%	0.30%
Industrials	-0.26%	1.16%	-1.47%	9.31%
Consumer Discretionary	-0.64%	-0.35%	-3.22%	6.75%
Real Estate	-0.33%	-0.36%	0.17%	4.51%
Information Technology	-1.02%	-0.81%	9.29%	15.19%
Utilities	-0.20%	-1.12%	-6.91%	-4.01%
Financials	-0.31%	-2.24%	-5.65%	4.79%
Telecommunication Services	-0.60%	-2.33%	-8.86%	-5.68%
Health Care	-0.39%	-2.59%	-15.75%	35.51%
Consumer Staples	-0.59%	-2.96%	-8.70%	-8.94%
<b>S&amp;P Global 1200</b>	<b>-0.38%</b>	<b>2.31%</b>	<b>1.37%</b>	<b>15.79%</b>
Energy	0.29%	9.22%	4.43%	18.59%
Materials	-0.25%	5.07%	1.28%	21.84%
Consumer Discretionary	-0.40%	2.86%	5.08%	17.79%
Industrials	-0.02%	2.37%	0.91%	15.27%
Information Technology	-0.78%	2.33%	5.45%	28.58%
Telecommunication Services	-0.50%	2.14%	-3.39%	3.69%
Financials	0.79%	1.72%	0.73%	17.90%
Utilities	-0.19%	1.40%	-0.15%	6.62%
Health Care	-0.82%	1.35%	0.55%	10.12%
Real Estate	-1.30%	-0.51%	-4.38%	4.29%
Consumer Staples	-2.19%	-1.42%	-6.62%	0.67%

**FACTORS & EQUITY STRATEGY**

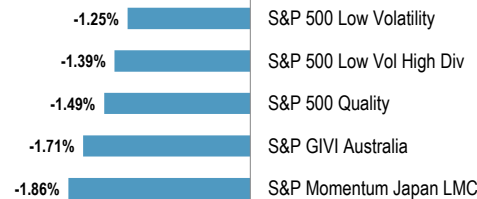
**U.S. Equity Factors - Total Return MTD**



**Top 5 Outperformers - Excess Return MTD**



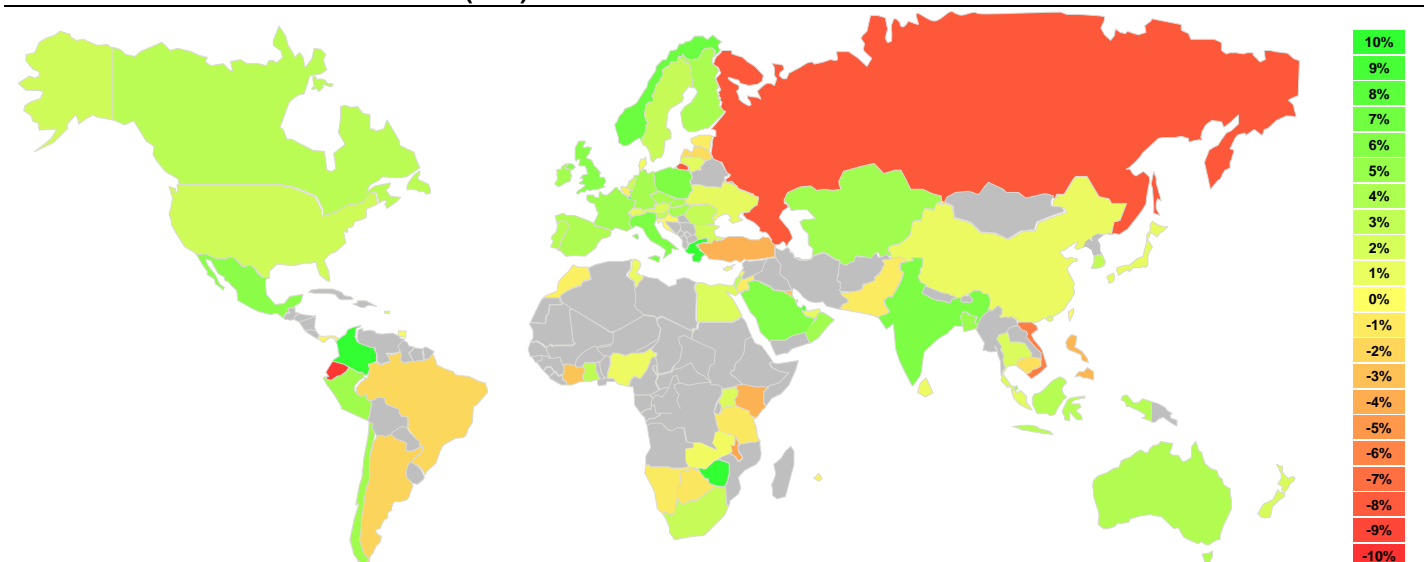
**Top 5 Underperformers - Excess Return MTD**



INDEX	Daily	MTD	YTD	12M
<b>United States</b>				
S&P 500 Momentum	0.00%	3.50%	7.01%	28.59%
S&P 500 Growth	-0.82%	2.32%	4.29%	20.12%
S&P 500 Enhanced Value	-0.05%	2.22%	-0.51%	14.55%
S&P 500 QVM Multi Factor	-0.44%	2.12%	2.88%	22.74%
S&P 500 Value	-0.26%	1.81%	-1.83%	9.71%
S&P 500 High Beta	-0.88%	1.65%	2.10%	18.71%
S&P 500 Equal Weight	-0.70%	1.53%	0.51%	12.60%
DJ U.S. Select Dividend	-0.71%	1.42%	-1.16%	9.27%
S&P 500 Dividend Aristocrats	-0.79%	1.28%	-1.00%	12.99%
S&P 500 Buyback	-0.43%	1.20%	0.69%	16.27%
S&P 500 Low Volatility	-0.41%	0.82%	-0.05%	10.33%
S&P 500 Low Vol High Div	-1.12%	0.69%	-5.31%	2.84%
S&P 500 Quality	-1.00%	0.58%	-0.90%	11.08%
<b>Europe (EUR)</b>				
S&P Europe 350 Enh. Value	0.30%	5.46%	5.33%	18.45%
S&P Europe 350 Momentum	-0.23%	4.20%	0.90%	5.53%
S&P Europe 350 Equal Weight	0.28%	3.66%	0.54%	3.84%
S&P Europe 350 RC 15%	0.10%	3.64%	-3.01%	0.17%
S&P Euro HY Div. Aristocrats	0.32%	3.46%	-0.46%	0.84%
DJ Brookfield EU Infrastructure	0.01%	3.43%	-2.62%	-1.15%
S&P Europe 350 Buyback	0.10%	2.84%	-1.12%	1.63%
S&P Europe 350 Quality	-0.20%	2.81%	0.05%	1.55%
S&P Europe 350 Low Volatility	0.18%	2.70%	-0.13%	1.53%
S&P Europe Div. Opps	0.15%	2.62%	-3.70%	-4.01%
S&P D.A.E. Europe	-0.34%	1.19%	-1.02%	0.67%
<b>Japan (JPY)</b>				
S&P Enh. Value Japan LMC	0.89%	3.52%	-3.34%	17.63%
S&P Japan 500 Low Volatility	0.16%	2.99%	-0.23%	19.33%
S&P Japan 500 Equal Weight	0.07%	2.59%	-2.17%	18.64%
S&P GIVI@ Japan	0.11%	2.48%	-2.11%	15.25%
S&P Intrinsic Value Japan	0.28%	2.46%	-3.40%	14.77%
S&P Quality Japan LMC	-0.61%	2.06%	-2.89%	17.95%
S&P Low Beta Japan	-0.16%	1.92%	-1.49%	17.48%
S&P/JPX Dividend Aristocrats	-0.49%	1.66%	-1.40%	16.82%
S&P Momentum Japan LMC	-0.58%	0.11%	-5.97%	18.05%

INDEX	Daily	MTD	YTD	12M
<b>Australia (AUD)</b>				
S&P/ASX 200 Enhanced Value	0.59%	3.33%	0.56%	11.48%
S&P/ASX 200 Growth	0.60%	3.20%	0.68%	10.34%
S&P/ASX 300 Shareholder Yield	0.68%	2.95%	-1.18%	7.12%
S&P/ASX 200 Momentum	0.49%	2.67%	5.47%	18.51%
S&P/ASX 200 Quality	0.47%	2.54%	0.12%	23.70%
S&P/ASX Dividend Opportunities	0.77%	2.38%	-3.63%	-1.25%
S&P/ASX 100 Equal Weight	0.39%	1.96%	-1.00%	9.81%
S&P/ASX 200 Value	0.06%	1.06%	-4.21%	-2.52%
S&P GIVI Australia	-0.15%	0.52%	-4.19%	-1.58%
<b>Canada (CAD)</b>				
S&P/TSX Composite Equal Weight	-0.24%	3.29%	-2.20%	2.49%
S&P/TSX 60 Equal Weight	-0.51%	1.82%	-1.78%	3.95%
S&P/TSX Canadian Dividend Aristocrats	-0.44%	1.49%	-5.60%	-3.00%
S&P/TSX Composite High Dividend	-0.64%	0.91%	-5.55%	-1.15%
S&P/TSX Capped Composite	-0.48%	0.69%	-3.86%	1.96%
Dow Jones Canada Select Value	-0.34%	0.53%	-3.22%	3.35%
Dow Jones Canada Select Growth	-0.92%	0.48%	-5.40%	-2.50%
Dow Jones Canada Select Dividend	-0.29%	-0.22%	-7.24%	2.61%
S&P/TSX Composite Low Volatility	-0.28%	-0.43%	-3.96%	-0.52%
<b>Asia</b>				
S&P Pan Asia Ethical Select Div Opp	1.11%	2.41%	0.60%	19.23%
S&P Pan Asia Value	0.69%	2.04%	0.80%	16.27%
S&P Pan Asia Enhanced Value LMC	1.13%	1.99%	2.51%	19.03%
S&P Pan Asia Intrinsic Value Weighted	0.67%	1.90%	1.54%	19.34%
S&P Pan Asia GIVI	0.59%	1.78%	2.04%	18.67%
S&P Pan Asia Quality LargeMidCap	0.26%	1.66%	2.63%	22.07%
S&P Pan Asia Low Beta	0.33%	1.42%	2.05%	21.14%
S&P Pan Asia Growth	0.18%	1.17%	2.49%	25.36%
S&P Pan Asia Low Volatility	0.37%	0.91%	4.54%	14.74%
S&P Pan Asia Dividend Aristocrats®	0.14%	0.87%	0.86%	17.77%
S&P Pan Asia Momentum LargeMidCap	0.34%	0.51%	1.81%	29.25%
<b>Global</b>				
S&P Global 1200 QVM Multi-Factor	-0.14%	3.16%	3.76%	23.43%
S&P Global 1200 Low Vol High Div	-0.42%	1.67%	-1.78%	8.04%
S&P Global 1200 Div Stability Low Vol	-0.40%	1.10%	-1.50%	8.14%

SINGLE-COUNTRY EQUITY INDICES (BMI) - MTD PERFORMANCE HEATMAP



INDEX (SORTED BY MTD)	Daily	MTD	QTD	12M
<b>S&amp;P Developed BMI</b>				
Luxembourg	0.79%	8.84%	8.84%	18.54%
Norway	0.14%	7.16%	7.16%	32.76%
Italy	-0.07%	6.18%	6.18%	32.38%
United Kingdom	0.29%	5.73%	5.73%	16.34%
Singapore	1.13%	4.78%	4.78%	27.75%
France	0.13%	4.67%	4.67%	20.84%
Ireland	0.51%	4.30%	4.30%	14.74%
Germany	-0.28%	4.23%	4.23%	18.02%
Czech Republic	-0.31%	3.98%	3.98%	41.98%
Finland	0.59%	3.94%	3.94%	20.00%
Spain	0.05%	3.78%	3.78%	9.50%
Australia	0.12%	3.60%	3.60%	8.25%
Portugal	0.57%	3.34%	3.34%	27.09%
Canada	-0.57%	3.18%	3.18%	11.06%
Israel	-0.48%	3.16%	3.16%	1.16%
Korea	0.94%	2.88%	2.88%	27.45%
Sweden	0.56%	2.58%	2.58%	6.54%
Netherlands	-1.10%	2.42%	2.42%	20.21%
United States	-0.56%	2.13%	2.13%	15.07%
New Zealand	-0.55%	1.79%	1.79%	22.31%
Austria	0.08%	1.65%	1.65%	38.45%
Hong Kong	0.49%	1.60%	1.60%	14.92%
Switzerland	-0.25%	1.00%	1.00%	7.00%
Japan	-0.08%	0.94%	0.94%	20.91%
Denmark	-0.70%	0.50%	0.50%	18.51%
Belgium	-0.61%	-0.52%	-0.52%	10.28%
<b>S&amp;P Emerging BMI</b>				
Greece	0.69%	12.27%	12.27%	29.45%
Colombia	-0.08%	12.25%	12.25%	26.96%
Qatar	1.95%	8.10%	8.10%	-2.44%
India	-0.07%	6.18%	6.18%	32.38%
Poland	0.05%	6.16%	6.16%	15.28%
Mexico	-2.23%	5.57%	5.57%	5.74%
Peru	0.41%	4.55%	4.55%	47.95%
Chile	0.17%	4.55%	4.55%	33.17%
Hungary	-0.40%	4.04%	4.04%	35.06%
Indonesia	0.58%	3.44%	3.44%	8.88%
South Africa	-0.19%	2.53%	2.53%	22.76%
Thailand	1.35%	1.66%	1.66%	29.92%
Egypt	0.46%	1.52%	1.52%	42.77%
Malaysia	0.73%	1.19%	1.19%	21.10%
United Arab Emirates	-0.02%	1.07%	1.07%	1.86%
China	1.19%	0.74%	0.74%	34.01%
Taiwan	1.23%	-0.13%	-0.13%	18.82%
Pakistan	-0.25%	-0.76%	-0.76%	-18.00%
Brazil	-0.38%	-1.68%	-1.68%	24.07%
Philippines	-1.41%	-3.36%	-3.36%	-3.14%

INDEX (SORTED BY MTD)	Daily	MTD	QTD	12M
<b>S&amp;P Emerging BMI (Cont'd)</b>				
Turkey	-0.29%	-3.63%	-3.63%	4.06%
Russian Federation	-0.04%	-8.11%	-8.11%	12.02%
<b>S&amp;P Frontier BMI</b>				
Bangladesh	0.64%	4.72%	4.72%	13.16%
Kazakhstan	-0.11%	4.49%	4.49%	54.86%
Slovakia	1.02%	4.07%	4.07%	27.89%
Mauritius	0.80%	3.37%	3.37%	20.07%
Ghana	-0.25%	3.00%	3.00%	79.34%
Slovenia	-0.08%	2.76%	2.76%	27.86%
Romania	0.03%	2.69%	2.69%	31.32%
Oman	0.15%	2.07%	2.07%	-7.06%
Bulgaria	0.09%	2.05%	2.05%	18.59%
Lithuania	0.64%	1.21%	1.21%	38.06%
Jamaica	-0.17%	0.86%	0.86%	37.00%
Tunisia	0.13%	0.74%	0.74%	32.01%
Cyprus	0.43%	0.70%	0.70%	22.80%
Sri Lanka	-0.11%	0.67%	0.67%	0.75%
Lebanon	-0.53%	0.64%	0.64%	2.17%
Nigeria	-0.33%	0.58%	0.58%	54.93%
Zambia	-0.23%	0.39%	0.39%	31.41%
Trinidad And Tobago	0.45%	0.14%	0.14%	-0.80%
Croatia	0.25%	-0.04%	-0.04%	7.83%
Panama	-0.52%	-0.34%	-0.34%	17.22%
Morocco	0.53%	-0.51%	-0.51%	24.17%
Estonia	-0.16%	-0.63%	-0.63%	29.02%
Namibia	-0.13%	-0.81%	-0.81%	25.71%
Botswana	-0.21%	-1.01%	-1.01%	2.83%
Bahrain	-0.06%	-1.12%	-1.12%	-7.39%
Latvia	0.35%	-1.48%	-1.48%	36.91%
Jordan	-0.48%	-1.75%	-1.75%	5.60%
Argentina	-1.92%	-1.85%	-1.85%	21.60%
Kuwait	-0.19%	-2.45%	-2.45%	10.16%
Cote D'Ivoire	-0.55%	-2.70%	-2.70%	0.25%
Kenya	-0.58%	-3.66%	-3.66%	47.18%
Vietnam	-3.49%	-6.23%	-6.23%	66.27%
Ecuador	-2.20%	-9.75%	-9.75%	3.50%
<b>Additional Countries</b>				
Zimbabwe	2.09%	13.96%	13.96%	149.70%
Saudi Arabia	1.57%	5.91%	5.91%	24.36%
Georgia	2.61%	3.50%	3.50%	18.49%
Uganda	-0.09%	1.53%	1.53%	0.43%
Ukraine	0.38%	1.00%	1.00%	13.94%
Rwanda	-0.14%	-0.46%	-0.46%	5.30%
Tanzania	-0.44%	-0.86%	-0.86%	20.48%
Cambodia	6.99%	-1.35%	-1.35%	89.96%
Palestine	0.12%	-1.81%	-1.81%	9.58%
Malawi	0.10%	-4.21%	-4.21%	64.23%

## General Disclaimer

Copyright © 2018 by S&P Dow Jones Indices LLC, a part of S&P Global. All rights reserved. Standard & Poor's®, S&P 500® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"), a subsidiary of S&P Global. Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). Trademarks have been licensed to S&P Dow Jones Indices LLC. Redistribution, reproduction and/or photocopying in whole or in part are prohibited without written permission. This document does not constitute an offer of services in jurisdictions where S&P Dow Jones Indices LLC, Dow Jones, S&P or their respective affiliates (collectively "S&P Dow Jones Indices") do not have the necessary licenses. All information provided by S&P Dow Jones Indices is impersonal and not tailored to the needs of any person, entity or group of persons. S&P Dow Jones Indices receives compensation in connection with licensing its indices to third parties. Past performance of an index is not a guarantee of future results.

It is not possible to invest directly in an index. Exposure to an asset class represented by an index is available through investable instruments based on that index. S&P Dow Jones Indices does not sponsor, endorse, sell, promote or manage any investment fund or other investment vehicle that is offered by third parties and that seeks to provide an investment return based on the performance of any index. S&P Dow Jones Indices makes no assurance that investment products based on the index will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment advisor, and S&P Dow Jones Indices makes no representation regarding the advisability of investing in any such investment fund or other investment vehicle. A decision to invest in any such investment fund or other investment vehicle should not be made in reliance on any of the statements set forth in this document. Prospective investors are advised to make an investment in any such fund or other vehicle only after carefully considering the risks associated with investing in such funds, as detailed in an offering memorandum or similar document that is prepared by or on behalf of the issuer of the investment fund or other vehicle. Inclusion of a security within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, nor is it considered to be investment advice.

These materials have been prepared solely for informational purposes based upon information generally available to the public and from sources believed to be reliable. No content contained in these materials (including index data, ratings, credit-related analyses and data, research, valuations, model, software or other application or output therefrom) or any part thereof (Content) may be modified, reverse-engineered, reproduced or distributed in any form or by any means, or stored in a database or retrieval system, without the prior written permission of S&P Dow Jones Indices. The Content shall not be used for any unlawful or unauthorized purposes. S&P Dow Jones Indices and its third-party data providers and licensors (collectively "S&P Dow Jones Indices Parties") do not guarantee the accuracy, completeness, timeliness or availability of the Content. S&P Dow Jones Indices Parties are not responsible for any errors or omissions, regardless of the cause, for the results obtained from the use of the Content.

THE CONTENT IS PROVIDED ON AN "AS IS" BASIS. S&P DOW JONES INDICES PARTIES DISCLAIM ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, FREEDOM FROM BUGS, SOFTWARE ERRORS OR DEFECTS, THAT THE CONTENT'S FUNCTIONING WILL BE UNINTERRUPTED OR THAT THE CONTENT WILL OPERATE WITH ANY SOFTWARE OR HARDWARE CONFIGURATION. In no event shall S&P Dow Jones Indices Parties be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs) in connection with any use of the Content even if advised of the possibility of such damages.

S&P Dow Jones Indices keeps certain activities of its business units separate from each other in order to preserve the independence and objectivity of their respective activities. As a result, certain business units of S&P Dow Jones Indices may have information that is not available to other business units. S&P Dow Jones Indices has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with each analytical process. In addition, S&P Dow Jones Indices provides a wide range of services to, or relating to, many organizations, including issuers of securities, investment advisers, broker-dealers, investment banks, other financial institutions and financial intermediaries, and accordingly may receive fees or other economic benefits from those organizations, including organizations whose securities or services they may recommend, rate, include in model portfolios, evaluate or otherwise address.

## Performance Disclosure

Charts and graphs are provided for illustrative purposes. Past performance is not an indication or guarantee of future results. The charts and graphs may reflect hypothetical historical performance. All information presented prior to the launch date is back-tested. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index(es) was officially launched. However, it should be noted that the historic calculations of an Economic Index may change from month to month based on revisions to the underlying economic data used in the calculation of the index. Complete index methodology details are available at [www.spdji.com](http://www.spdji.com). It is not possible to invest directly in any index.

S&P Dow Jones Indices defines various dates to assist our clients in providing transparency on their products. The First Value Date is the first day for which there is a calculated value (either live or back-tested) for a given index. The Base Date is the date at which a given index is set at a fixed value for calculation purposes. The Launch Date designates the date upon which the values of a given index are first considered live: index values provided for any date or time period prior to the index's Launch Date are considered back-tested. S&P Dow Jones Indices defines the Launch Date as the date by which the values of an index are known to have been released to the public, for example via S&P Dow Jones Indices's public website or its datafeed to external parties. For Dow Jones-branded indices introduced prior to May 31, 2013, the Launch Date (which prior to May 31, 2013, was termed "Date of introduction") is set at a date upon which no further changes were permitted to be made to the index methodology, but that may have been prior to the index's public release date.

Prospective application of the methodology used to construct the index(es) as well as revisions to economic data may not result in performance commensurate with the back-test returns shown. The back-test period does not necessarily correspond to the entire available history of the index(es). Please refer to the index methodology for the particular index in question, available at [www.spdji.com](http://www.spdji.com), for more details about such index, including the manner in which it is rebalanced, the timing of such rebalancing, criteria for additions and deletions, as well as all index calculations.

Another limitation of using back-tested information is that the back-tested calculation is generally prepared with the benefit of hindsight. Back-tested data and/or information reflects the application of the index methodology and selection of index constituents in hindsight. No hypothetical record can completely account for the impact of financial risk in actual trading. For example, there are numerous factors related to the equities, fixed income, or commodities markets in general which cannot be, and have not been accounted for in the preparation of the index information set forth, all of which can affect actual performance.

The index returns shown do not represent the results of actual trading of investable assets/securities. S&P Dow Jones Indices LLC maintains the index(es) and calculates the index levels and performance shown or discussed, but does not manage actual assets. Index returns do not reflect payment of any sales charges or fees an investor may pay to purchase the securities underlying the index(es) or investment funds that are intended to track the performance of the index(es). The imposition of these fees and charges would cause actual and back-tested performance of the securities/fund to be lower than the index performance shown. As a simple example, if an index returned 10% on a US \$100,000 investment for a 12-month period (or US \$10,000) and an actual asset-based fee of 1.5% was imposed at the end of the period on the investment plus accrued interest (or US \$1,650), the net return would be 8.35% (or US \$8,350) for the year. Over a three year period, an annual 1.5% fee taken at year end with an assumed 10% return per year would result in a cumulative gross return of 33.10%, a total fee of US \$5,375, and a cumulative net return of 27.2% (or US \$27,200).