

OVERVIEW

The Index selects the 50 top capitalized companies in the Global market which are exposed to the opportunities offered by the Circular Economy.

KEY DATA

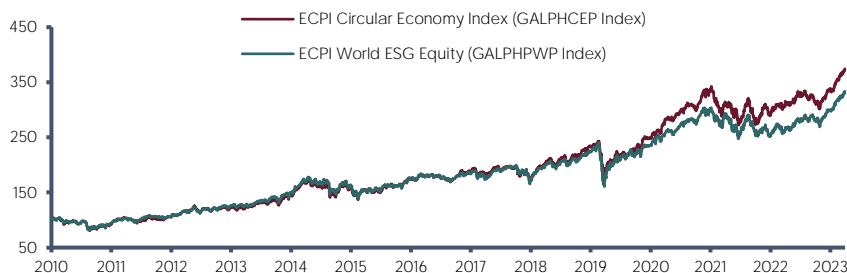
| | | | |
|-----------------------|--------------------------------|-------------------------|---------------------------------------------------------------------|
| Ticker | GALPHCEP - GALPHCER - GALPHCEN | Currency | EUR and LC |
| Weighting | Equal Weighted | Historical Series Since | December 31, 2010 |
| Rebalancing Frequency | Semi Annual | Index Rules | https://www.ecpigroup.com/ |

CONSTITUENTS SELECTION: METHODOLOGY

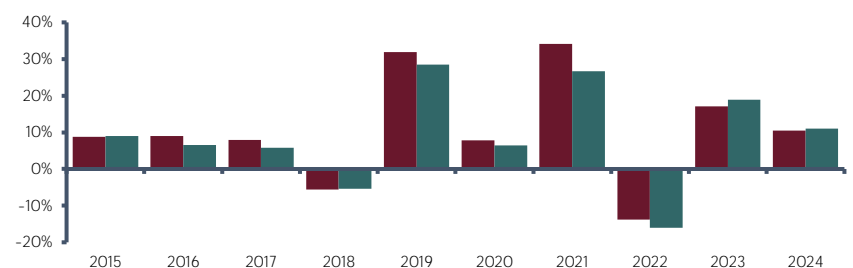
The ECPI ESG Rating Methodology is a rule based process focusing on a company's Environmental, Social and Governance performance. ECPI ESG Rating is a synthetic measure of these performances, based on a set of indicators defined by the ECPI ESG Rating Methodology. The ECPI Rating scale goes from F (Ineligible)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



HISTORICAL PERFORMANCE



ANNUAL PERFORMANCE



| RELATIVE ANALYSIS | GALPHCEP | GALPHPWP |
|----------------------|----------|----------|
| Alpha Wrt Comparable | 1.42% | |
| Beta Wrt Comparable | 0.94 | |
| Sharpe Ratio | 0.66 | 0.58 |
| Information Ratio | 0.18 | |

| FUNDAMENTALS | |
|------------------------|-------|
| Dividend Yield | 2.28 |
| Price/Earning Trailing | 20.87 |
| Price/Earning Forward | 20.00 |
| Price/Book Value | 4.07 |
| Price/Cash Flow | 14.26 |
| Price/Sales | 2.11 |

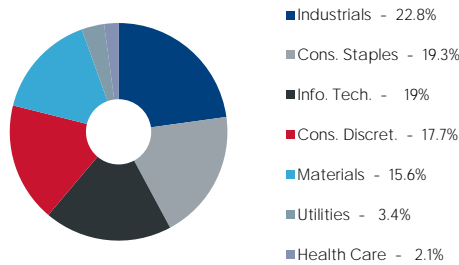
| RETURN | GALPHCEP | GALPHPWP |
|--------------|------------|------------|
| YTD | 10.50% | 11.04% |
| 1Y | 20.53% | 26.29% |
| 3Y | 32.16% | 29.48% |
| 5Y | 84.43% | 67.91% |
| 7Y | 106.50% | 83.55% |
| CAGR | 10.48% | 9.50% |
| Data From/To | 12/31/2010 | 03/29/2024 |

| RETURN | GALPHCEP | GALPHPWP |
|------------------------|------------|------------|
| Annual Volatility | 14.29% | 14.53% |
| Var 95% | -23.58% | -23.97% |
| Var 99% | -33.30% | -33.85% |
| Max Drawdown | -30.48% | -33.26% |
| Start of Max Dd Period | 02/19/2020 | 02/19/2020 |
| End of Max Dd | 03/23/2020 | 03/23/2020 |
| End of Recovery Period | 11/10/2020 | 01/08/2021 |

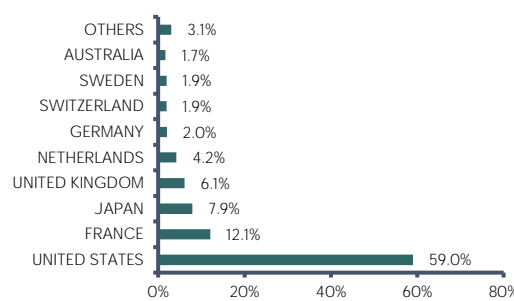
INDEX CHARACTERISTICS

| | | | |
|------------|----|------------------------|----------------------|
| Components | 50 | Largest Mkt Cap (Eur) | 2,066,475,185,185.19 |
| Micro-cap | 0 | Smallest Mkt Cap (Eur) | 14,314,892,796.30 |
| Small-cap | 0 | Average Mkt Cap (Eur) | 154,632,580,271.02 |
| Mid-cap | 0 | Median Mkt Cap (Eur) | 80,060,929,196.68 |
| Large-cap | 40 | Index Mkt Cap (Eur) | 7,731,629,013,550.81 |
| Mega-cap | 10 | Top 10 Holdings Weight | 23.55% |

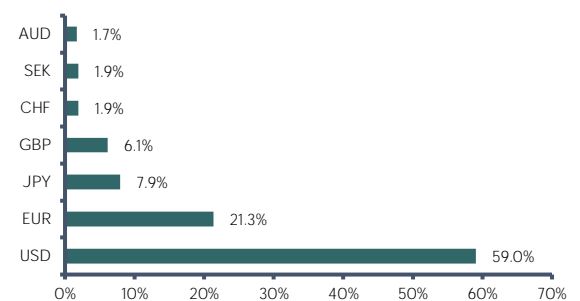
INDUSTRY SECTOR BREAKDOWN



COUNTRY BREAKDOWN



CURRENCY BREAKDOWN



ESG RATINGS OF THE BENCHMARK

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

ESG RATINGS DISTRIBUTION OF THE CONSTITUENTS



TOP 10 POSITIONS

| COMPANY | WEIGHT | ESG RATING |
|-----------------|--------|------------|
| Nvidia Corp | 3.02% | EE+ |
| ASML Holding NV | 2.48% | EE+ |
| CRH Plc | 2.32% | EE+ |
| Caterpillar Inc | 2.31% | EE |
| Target Corp | 2.30% | EE |

| COMPANY | WEIGHT | ESG RATING |
|------------------------|--------|------------|
| Advanced Micro Devices | 2.25% | EE |
| LVMH-Moet Vuitton | 2.25% | EE- |
| Denso Co | 2.24% | EE |
| Trane Technologies plc | 2.23% | EE+ |
| Oracle Corp | 2.15% | EE |

BMR ESG DISCLOSURE

| ENVIRONMENTAL | | SOCIAL | | GOVERNANCE | |
|-------------------------------------|------------|---------------------------------|--------|-------------------------------|-------|
| High Climate Impact Sector Exp. (%) | 85.43 | Controversial Weapons Exp. (%) | 0.00 | Independent Board Members (%) | 76.47 |
| GHG intensity (tonnes CO2e/USD mn) | 151.84 | Tobacco Exposure (%) | 0.00 | Female Board Members (%) | 35.37 |
| GHG reported vs estimated (%) | 92.05/7.95 | Number Social Violations | 0.00 | | |
| Brown Sector Exposure (%) | 22.01 | Adherence to ILO Principles (%) | 100.00 | | |
| Green Sector Exposure (%) | 11.37 | Gender Pay Gap (%) | 36.19 | | |
| Climate-related physical risk score | 37.27 | Female to Male Board Members | 0.61 | | |
| | | Work Related Accidents (%) | 0.00 | | |
| | | Corruption/Bribery (%) | 0.00 | | |

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, Truost

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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