

## OVERVIEW

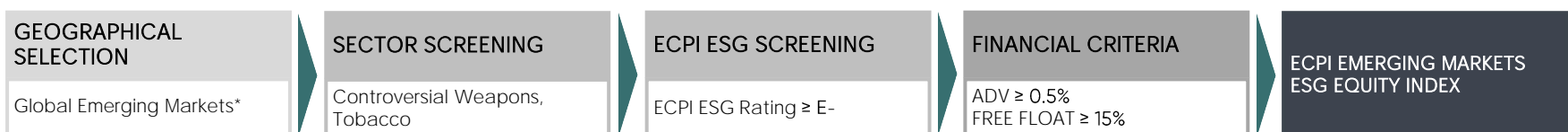
The Index is a broad benchmark representative of emerging market companies that satisfy ECPI ESG criteria.

## KEY DATA

Ticker	GALPHEMP - GALPHEMR - GALPHEMN	Currency	EUR and LC
Weighting	Cap Weighted	Historical Series Since	January 1, 2007
Rebalancing Frequency	Quarterly	Index Rules	<a href="https://www.ecpigroup.com/">https://www.ecpigroup.com/</a>

## 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.

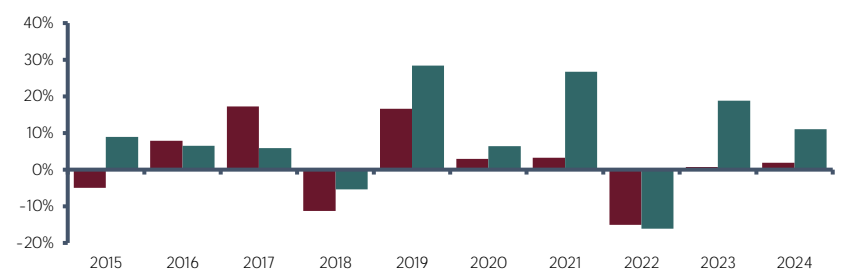


\* Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Morocco, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, Turkey

## HISTORICAL PERFORMANCE



## ANNUAL PERFORMANCE



RELATIVE ANALYSIS	GALPHEMP	GALPHPWP
Alpha Wrt Comparable	-3.13%	
Beta Wrt Comparable	0.62	
Sharpe Ratio	0.07	0.59
Information Ratio	-0.49	

FUNDAMENTALS	
Dividend Yield	2.53
Price/Earning Trailing	10.08
Price/Earning Forward	9.91
Price/Book Value	1.37
Price/Cash Flow	6.98
Price/Sales	1.03

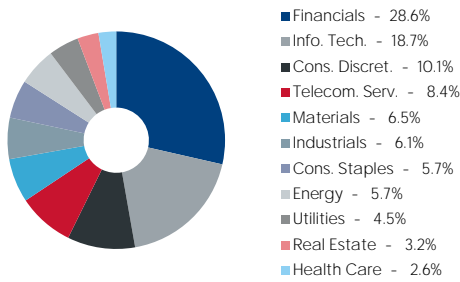
RETURN	GALPHEMP	GALPHPWP
YTD	1.89%	11.04%
1Y	5.24%	26.29%
3Y	-16.43%	29.48%
5Y	-2.91%	67.91%
7Y	2.64%	83.55%
CAGR	2.14%	10.03%
Data From/To	12/20/2013	03/29/2024

RETURN	GALPHEMP	GALPHPWP
Annual Volatility	16.22%	15.29%
Var 95%	-26.76%	-25.22%
Var 99%	-37.78%	-35.62%
Max Drawdown	-34.21%	-33.26%
Start of Max Dd Period	04/13/2015	02/19/2020
End of Max Dd	02/11/2016	03/23/2020
End of Recovery Period	01/08/2018	01/08/2021

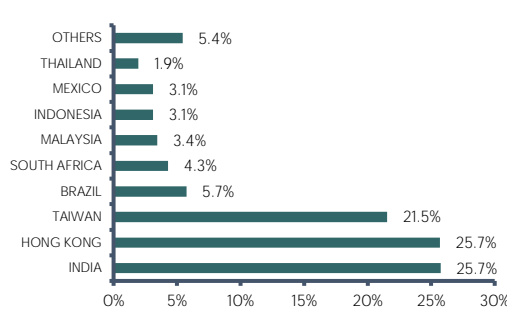
## INDEX CHARACTERISTICS

Components	436	Largest Mkt Cap (Eur)	584,458,161,375.95
Micro-cap	0	Smallest Mkt Cap (Eur)	503,243,676.99
Small-cap	31	Average Mkt Cap (Eur)	14,642,028,775.05
Mid-cap	244	Median Mkt Cap (Eur)	6,995,381,878.49
Large-cap	158	Index Mkt Cap (Eur)	6,383,924,545,922.25
Mega-cap	3	Top 10 Holdings Weight	25.20%

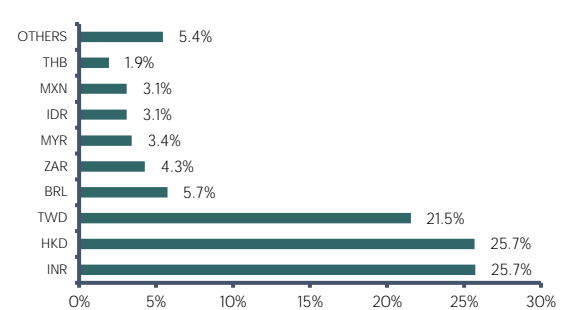
## INDUSTRY SECTOR BREAKDOWN



## COUNTRY BREAKDOWN



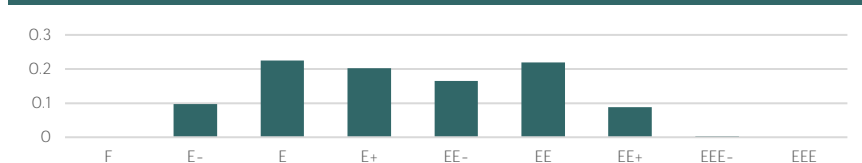
## CURRENCY BREAKDOWN



## ESG RATINGS OF THE BENCHMARK

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

## ESG RATINGS DISTRIBUTION OF THE CONSTITUENTS



## TOP 10 POSITIONS

COMPANY	WEIGHT	ESG RATING
Tencent Holdings Ltd.	4.38%	E
Taiwan Semiconductor Manufacturing Co	4.02%	EE
Reliance Industries Ltd	3.51%	E+
HDFC Bank Ltd	2.78%	E
AIA Group Ltd	2.16%	EE-

COMPANY	WEIGHT	ESG RATING
ICICI Bank Ltd	1.94%	E+
Infosys Ltd	1.83%	EE-
Mediatek Inc	1.70%	E+
Meituan - Class B	1.53%	E-
Tata Consultancy Services Ltd	1.36%	EE+

## BMR ESG DISCLOSURE

ENVIRONMENTAL		SOCIAL		GOVERNANCE	
High Climate Impact Sector Exp. (%)	56.10	Controversial Weapons Exp. (%)	0.00	Independent Board Members (%)	51.30
GHG intensity (tonnes CO2e/USD mn)	390.41	Tobacco Exposure (%)	0.00	Female Board Members (%)	17.37
GHG reported vs estimated (%)	78.98/21.02	Number Social Violations	0.00		
Brown Sector Exposure (%)	13.44	Adherence to ILO Principles (%)	98.77		
Green Sector Exposure (%)	6.36	Gender Pay Gap (%)	26.79		
Climate-related physical risk score	38.04	Female to Male Board Members	0.24		
		Work Related Accidents (%)	0.57		
		Corruption/Bribery (%)	0.05		

**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](http://www.ecpigroup.com)).

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