

OVERVIEW

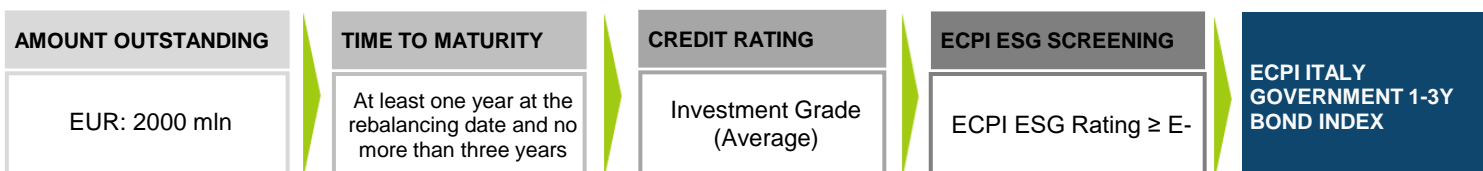
The Index selects Italian Government bonds which are eligible investments according to ECPI Government Screening Methodology.

KEY DATA

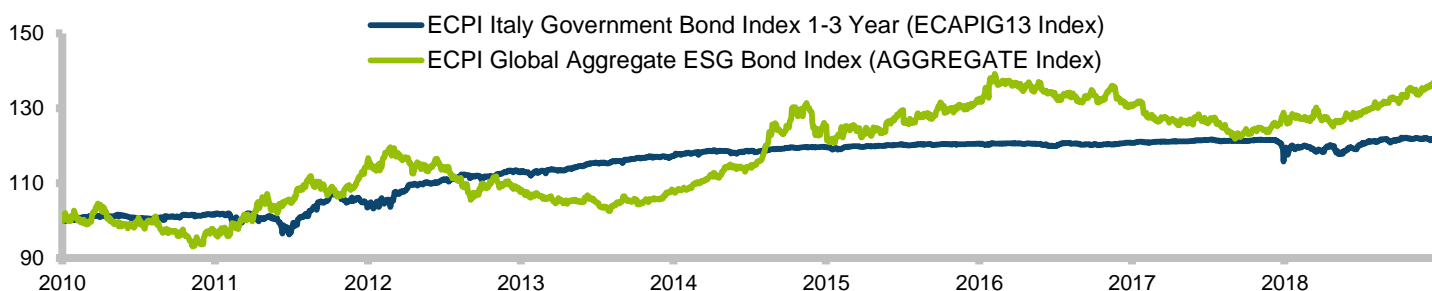
Ticker	ECAPIG13 Index	Duration	1.92
Components	Floating	Convexity	0.06
Weighting	Cap Weighted	Annual Yield	0.89
Min Amount Outstanding	2 Bio EUR	Coupon	2.20
Min Residual Life	One year	Number Of Bonds	19
Rebalancing Frequency	Monthly	Historical Series Since	3-gen-01
Currency	EUR	Index Rules	www.ecpigroup.com

CONSTITUENTS SELECTION: METHODOLOGY

ECPI Government and Supranational Screening Methodology identifies those States which are following economic, social and International policies aimed at respecting the environment and the general principles of human rights. Sovereign screening methodology analyses compliance to international standards, treaties and conventions on the following areas: Death Penalty; Ratification of the main conventions on Labour Rights; Ratification of the main treaties on Human Rights; Ratification of the main treaties on Environmental Protection; Civil Liberties and Political Rights.

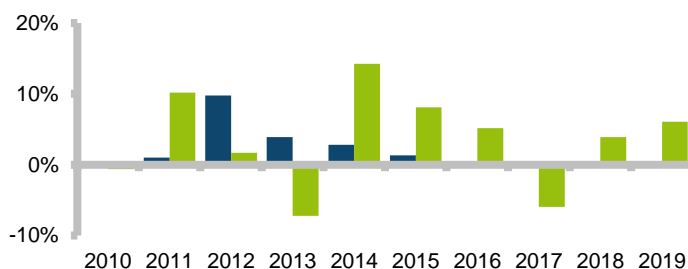


PERFORMANCE

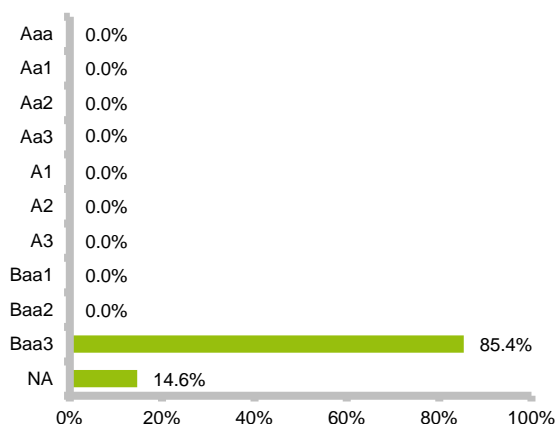


Aggregate = 80% ECAPDGB + 20% ECAPGCB

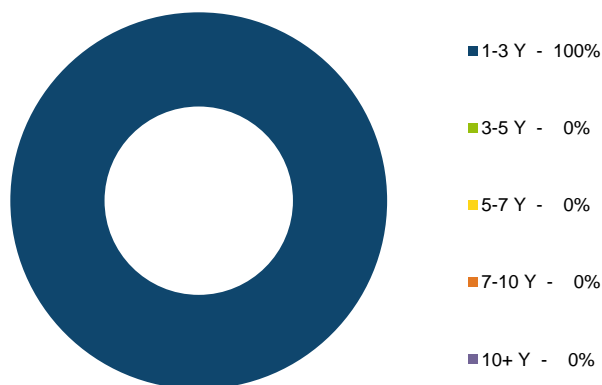
RETURN	ECAPIG13	AGGREGATE	RELATIVE ANALYSIS	ECAPIG13	AGGREGATE
YTD	0.27%	6.06%	Alpha Wrt Comparable	2.35%	
1Y	2.49%	7.85%	Beta Wrt Comparable	-0.06	
3Y	0.81%	4.62%	Sharpe Ratio	0.39	0.41
5Y	3.74%	27.96%	Information Ratio	-0.20	
7Y	16.94%	18.35%	Data From/To	1-Jun-10	31-May-19
CAGR	2.19%	3.65%			
RISK	ECAPIG13	AGGREGATE			
Annual Volatility	3.02%	6.52%			
Var 95%	-4.98%	-10.75%			
Var 99%	-7.03%	-15.18%			
Max Drawdown	-5.57%	-14.27%			
Start Of Max Dd Period	6-Jun-11	24-Jul-12			
End Of Max Dd	25-Nov-11	30-Dec-13			
End Of Recovery Period	12-Jan-12	7-Jan-15			



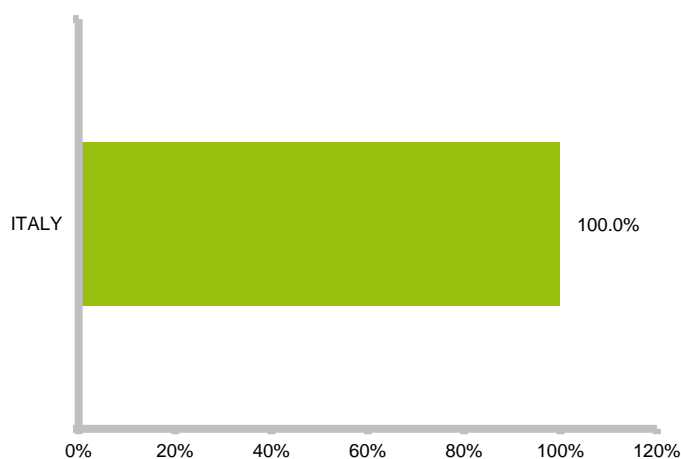
RATING BREAKDOWN



MATURITY BREAKDOWN



COUNTRY BREAKDOWN



CURRENCY BREAKDOWN



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