

## OVERVIEW

The Index is the decrement version of the ECPI Global ESG Hydrogen Economy Net Return Index (GALPHH2N Index), with 3.5% synthetic dividend decrement, designed to offer investors exposure to companies most exposed to the sustainable hydrogen economy.

## KEY DATA

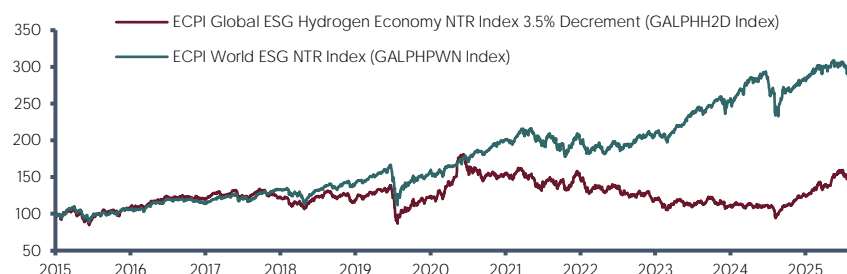
Ticker	GALPHH2D	Currency	EUR and LC
Weighting	Equal Weighted	Historical Series Since	August 31, 2015
Rebalancing Frequency	Semi Annual	Index Rules	<a href="https://www.ecpigroup.com/">https://www.ecpigroup.com/</a>

## CONSTITUENTS SELECTION: METHODOLOGY

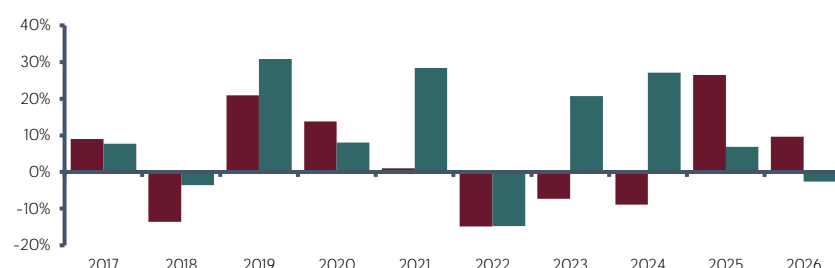
The ECPI ESG Rating Methodology is a rule based process focusing on a company's Environmental, Social and Governance performance. ECPI ESG Rating is a synthetic measure of these performances, based on a set of indicators defined by the ECPI ESG Rating Methodology. The ECPI Rating scale goes from F (Ineligible)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



## HISTORICAL PERFORMANCE



## ANNUAL PERFORMANCE



RELATIVE ANALYSIS	GALPHH2D	GALPHPWN
Alpha Wrt Comparable	-3.78%	
Beta Wrt Comparable	0.83	
Sharpe Ratio	0.17	0.63
Information Ratio	-0.47	

FUNDAMENTALS	
Dividend Yield	3.07
Price/Earning Trailing	20.46
Price/Earning Forward	19.94
Price/Book Value	1.91
Price/Cash Flow	8.58
Price/Sales	0.83

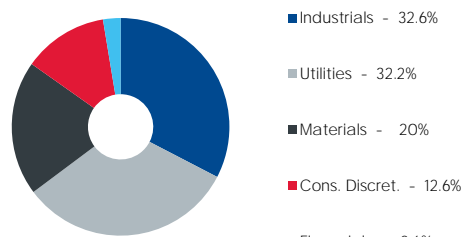
RETURN	GALPHH2D	GALPHPWN
YTD	9.65%	-2.62%
1Y	44.66%	10.88%
3Y	15.10%	49.81%
5Y	-6.97%	58.92%
7Y	18.59%	112.00%
CAGR	4.01%	10.63%
Data From/To	08/31/2015	03/31/2026

RETURN	GALPHH2D	GALPHPWN
Annual Volatility	17.18%	15.14%
Var 95%	-28.35%	-24.97%
Var 99%	-40.03%	-35.27%
Max Drawdown	-48.23%	-33.15%
Start of Max Dd Period	02/08/2021	02/19/2020
End of Max Dd	04/07/2025	03/23/2020
End of Recovery Period	01/00/1900	12/31/2020

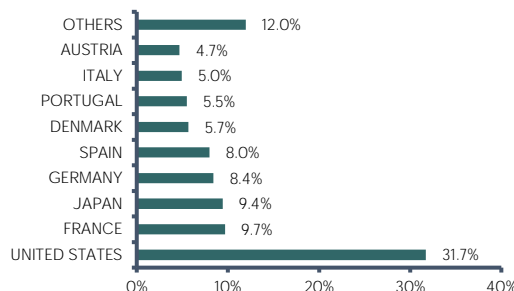
## INDEX CHARACTERISTICS

Components	40	Largest Mkt Cap (Eur)	200,915,323,936.82
Micro-cap	0	Smallest Mkt Cap (Eur)	1,909,004,054.00
Small-cap	1	Average Mkt Cap (Eur)	32,741,314,719.57
Mid-cap	16	Median Mkt Cap (Eur)	12,647,506,897.89
Large-cap	22	Index Mkt Cap (Eur)	1,309,652,588,782.79
Mega-cap	1	Top 10 Holdings Weight	29.16%

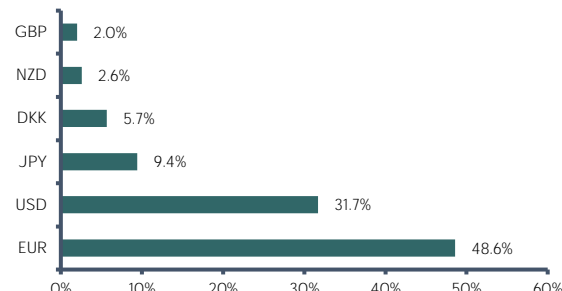
**INDUSTRY SECTOR BREAKDOWN**



**COUNTRY BREAKDOWN**



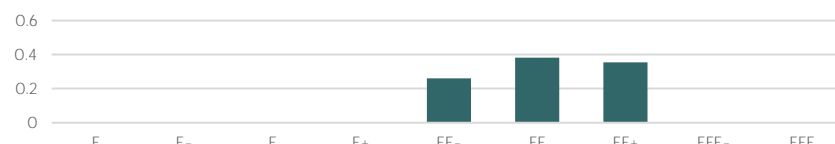
**CURRENCY BREAKDOWN**



**ESG RATINGS**

	BENCHMARK	TOP 10 POSITIONS
ESG RATING	EE	EE+
ENVIRONMENTAL RATING	EE	EE
SOCIAL RATING	EE	EE
GOVERNANCE RATING	EE+	EE+

**ESG RATINGS DISTRIBUTION OF THE CONSTITUENTS**



**TOP 10 POSITIONS**

COMPANY	WEIGHT	ESG RATING
Nordex SE	3.51%	EE
Orsted	3.04%	EE
Acciona SA	2.94%	EE+
Engie	2.89%	EE-
Fortum Oyj	2.85%	EE+

COMPANY	WEIGHT	ESG RATING
Linde plc	2.81%	EE
NIPPON SANSO HOLDINGS CORP	2.81%	EE
Air Liquide	2.78%	EE+
Energias de Portugal SA	2.77%	EE+
Siemens Energy AG	2.76%	EE+

**BMR ESG DISCLOSURE**

ENVIRONMENTAL	SOCIAL	GOVERNANCE
High Climate Impact Sector Exp. (%)	Controversial Weapons Exp. (%)	Independent Board Members (%)
GHG intensity (tonnes CO2e/USD mn)	Tobacco Exposure (%)	Female Board Members (%)
GHG reported vs estimated (%)	Number Social Violations	
Brown Sector Exposure (%)	Adherence to ILO Principles (%)	
Green Sector Exposure (%)	Gender Pay Gap (%)	
Climate-related physical risk score	Female to Male Board Members	
	Work Related Accidents (%)	
	Corruption/Bribery (%)	
	Corruption/Bribery (# of convictions)	
	Corrupt./Brib. (fines and settl. in EUR M)	

**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 891/2011 | **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 | **Corruption/Bribery (# of convictions):** Numbers of convictions for violations of anti-corruption and anti-bribery laws. | **Corrupt./Brib. (fines and settl. in EUR M):** Amount of fines for violations of anti-corruption and anti-bribery laws. | **Independent Board Members (%):** Weighted average percentage of board members who are independent | **Female Board Members (%):** Weighted average percentage of female board members

**Meza-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, LSEG  
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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