

OVERVIEW

The Index selects 40 companies in the developed markets with direct or indirect correlation with the Commodities market holding the highest ECPI ESG Rating.

KEY DATA

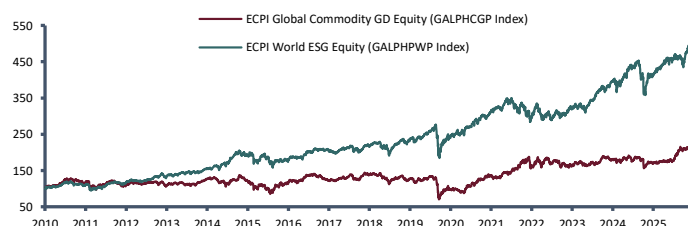
Ticker	GALPHCGP - GALPHCGR - GALPHCGN	Currency	EUR and LC
Weighting	Equal Weighted	Historical Series Since	July 1, 2010
Rebalancing Frequency	Semi Annual	Index Rules	https://www.stoxx.com/

CONSTITUENTS SELECTION: METHODOLOGY

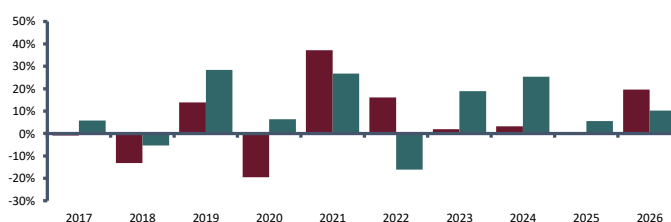
The ECPI ESG Rating Methodology is a rule based process focusing on a company's Environmental, Social and Governance performance. ECPI ESG Rating is a synthetic measure of these performances, based on a set of indicators defined by the ECPI ESG Rating Methodology. The ECPI Rating scale goes from F (Ineligible)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



HISTORICAL PERFORMANCE



ANNUAL PERFORMANCE



RELATIVE ANALYSIS	GALPHCGP	GALPHWP
Alpha Wrt Comparable	-4.21%	
Beta Wrt Comparable	0.96	
Sharpe Ratio	0.21	0.67
Information Ratio	-0.40	

FUNDAMENTALS	
Dividend Yield	2.52
Price/Earning Trailing	17.02
Price/Earning Forward	15.96
Price/Book Value	2.84
Price/Cash Flow	12.43
Price/Sales	1.76

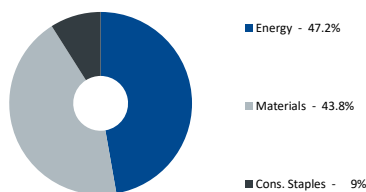
RETURN	GALPHCGP	GALPHWP
YTD	19.60%	10.30%
1Y	24.04%	22.30%
3Y	33.13%	59.14%
5Y	59.22%	67.17%
7Y	75.34%	125.71%
CAGR	4.83%	10.68%
Data From/To	7/1/2010	5/29/2026

RETURN	GALPHCGP	GALPHWP
Annual Volatility	17.98%	14.34%
Var 95%	-29.67%	-23.66%
Var 99%	-41.89%	-33.41%
Max Drawdown	-50.61%	-33.26%
Start of Max Dd Period	5/21/2018	2/19/2020
End of Max Dd	3/18/2020	3/23/2020
End of Recovery Period	10/20/2021	1/8/2021

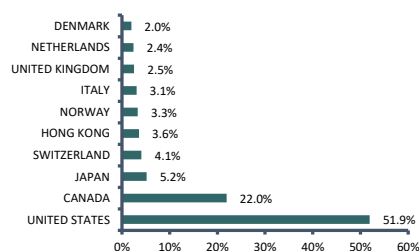
INDEX CHARACTERISTICS

Components	40	Largest Mkt Cap (Eur)	119,666,351,291.83	
Micro-cap	0	0.00%	Smallest Mkt Cap (Eur)	10,293,856,797.63
Small-cap	0	0.00%	Average Mkt Cap (Eur)	49,926,727,275.91
Mid-cap	0	0.00%	Median Mkt Cap (Eur)	47,848,020,887.91
Large-cap	40	100.00%	Index Mkt Cap (Eur)	1,997,069,091,036.44
Mega-cap	0	0.00%	Top 10 Holdings Weight	31.14%

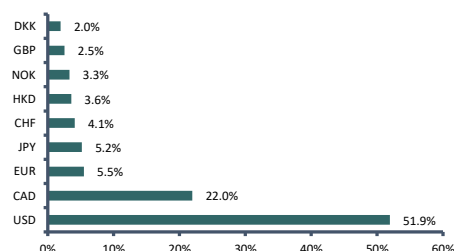
INDUSTRY SECTOR BREAKDOWN



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
Steel Dynamics Inc	3.35%	EE+
Equinor ASA	3.31%	EE-
Nucor Corp	3.28%	EE
Shin-Etsu Chemical Co	3.28%	EE+
Marathon Petroleum Corp.	3.09%	E+

COMPANY	WEIGHT	ESG RATING
Canadian Natural Resources Limited	3.07%	EE
ENI SpA	3.05%	E+
Valero Energy Corp	2.97%	E+
Baker Hughes Company	2.90%	EE+
Diamondback Energy Inc	2.83%	EE

BMR ESG DISCLOSURE

ENVIRONMENTAL		SOCIAL		GOVERNANCE	
High Climate Impact Sector Exp. (%)	95.98	Controversial Weapons Exp. (%)	0.00	Independent Board Members (%)	80.12
GHG intensity (tonnes CO2e/USD mn)	383.31	Tobacco Exposure (%)	0.00	Female Board Members (%)	32.36
GHG reported vs estimated (%)	82.01/17.99	Number Social Violations	0.00		
Brown Sector Exposure (%)	60.70	Adherence to ILO Principles (%)	92.47		
Green Sector Exposure (%)	21.63	Gender Pay Gap (%)	19.70		
Climate-related physical risk score	39.82	Female to Male Board Members	0.50		
		Work Related Accidents (%)	0.00		
		Corruption/Bribery (%)	0.00		
		Corruption/Bribery (# of convictions)	0.00		
		Corrupt./Brib. (fines and settl. in EUR M)	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 1831/2006 | 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 1831/2006 | 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 491/2011 | 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 | 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, ISEG

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.stoxx.com).

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