

## Description

S&P 500® Currency Hedged Indices are designed to represent the returns of index strategies that involve hedging currency risk while accepting underlying equity market risk. By employing such a strategy, the index seeks to reduce the risk of downward currency fluctuations while also sacrificing potential currency gains.

## Index Attributes

The S&P 500 CAD Daily Hedged uses a currency-hedged strategy to reduce the risk of currency fluctuations, although potential currency gains may be sacrificed. We adjust the amount hedged on a daily basis.

Created in 1957, the S&P 500 was the first broad U.S. market-cap-weighted stock market index. Today, it's the basis of many listed and over-the-counter investment instruments. This world-renowned index includes 500 of the top companies in leading industries of the U.S. economy. Focusing on the large-cap segment of the market, the S&P 500 covers approximately 80% of available U.S. market cap.

## Methodology Construction

The index is a subindex of the S&P 500. The methodology snapshot that follows applies to the S&P 500.

- **Universe.** All constituents must be U.S. companies.
- **Eligibility Market Cap.** To be included, companies must have an unadjusted market cap of USD 8.2 billion or greater.
- **Public Float.** Companies must have a float market cap of at least USD 4.1 billion.
- **Financial Viability.** Companies must have positive as-reported earnings over the most recent quarter, as well as over the most recent four quarters (summed together).
- **Adequate Liquidity and Reasonable Price.** Using composite pricing and volume, the ratio of annual dollar value traded (defined as average closing price over the period multiplied by historical volume) to float-adjusted market capitalization should be at least 1.00, and the stock should trade a minimum of 250,000 shares in each of the six months leading up to the evaluation date.
- **Sector Representation.** Sector balance, as measured by a comparison of each GICS sector's weight in an index with its weight in the S&P Total Market Index, in the relevant market capitalization range, is also considered in the selection of companies for the indices.
- **Company Type.** All eligible U.S. common equities listed on eligible U.S. exchanges can be included. REITs are also eligible for inclusion. Closed-end funds, ETFs, ADRs, ADS, and certain other types of securities are ineligible for inclusion.

## Quick Facts

WEIGHTING METHOD	Float-adjusted market cap weighted
REBALANCING FREQUENCY	Quarterly in March, June, September, and December
CALCULATION FREQUENCY	End of day
CALCULATION CURRENCIES	CAD
LAUNCH DATE	September 7, 2016
FIRST VALUE DATE	December 31, 2003
REGULATORY AUTHORIZATION	European Union

For more information, including the complete methodology document, please visit:  
<https://www.spglobal.com/spdji/en/>

All information for an index prior to its Launch Date is back-tested, based on the methodology that was in effect on the Launch Date. Back-tested performance, which is hypothetical and not actual performance, is subject to inherent limitations because it reflects application of an Index methodology and selection of index constituents in hindsight. No theoretical approach can take into account all of the factors in the markets in general and the impact of decisions that might have been made during the actual operation of an index. Actual returns may differ from, and be lower than, back-tested returns.

## Historical Performance



## Performance

INDEX LEVEL	RETURNS			ANNUALIZED RETURNS			
	1 MO	3 MOS	YTD	1 YR	3 YRS	5 YRS	10 YRS
TR Daily Hedged							
4,865.67	7.1%	15.26%	8.92%	20.78%	13.36%	13.56%	14.92%
PR Daily Hedged							
2,976.57	6.92%	14.77%	7.52%	18.47%	11.16%	11.27%	12.56%
NTR Daily Hedged							
3,782.58	7.04%	15.12%	8.5%	20.09%	12.7%	12.86%	14.21%

## Calendar Year Performance

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
TR Daily Hedged										
30.07%	-5.35%	21.15%	11.5%	1.35%	14.52%	33.41%	16.47%	2.14%	13.77%	
PR Daily Hedged										
27.49%	-7.19%	18.75%	9.09%	-0.77%	12.2%	30.59%	13.86%	0.01%	11.53%	
NTR Daily Hedged										
29.29%	-5.91%	20.42%	10.77%	0.71%	13.82%	32.55%	15.68%	1.5%	13.09%	

## Risk

	ANNUALIZED RISK			ANNUALIZED RISK-ADJUSTED RETURNS		
	3 YRS	5 YRS	10 YRS	3 YRS	5 YRS	10 YRS
TR Daily Hedged	17.47%	14.76%	13.36%	0.77	0.92	1.12
PR Daily Hedged	17.48%	14.76%	13.36%	0.64	0.76	0.94
NTR Daily Hedged	17.47%	14.76%	13.36%	0.73	0.87	1.06

Risk is defined as standard deviation calculated based on total returns using monthly values.

## Country Breakdown

COUNTRY	NUMBER OF CONSTITUENTS	TOTAL MARKET CAP	INDEX WEIGHT [%]
United States	505	30,487,799.59	100

Based on index constituents' country of domicile.

## Tickers

	TICKER	REUTERS
NTR Daily Hedged	SPXDHCAN	N/A
TR Daily Hedged	SPXDHCAT	N/A
PR Daily Hedged	SPXDHCAP	N/A

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Source: S&P Dow Jones Indices LLC.

The launch date of the S&P 500 CAD Daily Hdg was September 7, 2016.

All information presented prior to the index launch date is back-tested. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index was officially launched. Past performance is not an indication or guarantee of future results. Please see the Performance Disclosure at <http://www.spindices.com/regulatory-affairs-disclaimers/> for more information regarding the inherent limitations associated with back-tested performance.

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