

Description

S&P EPAC Ex. Korea Risk Control™ Indices rely on the existing S&P EPAC Ex. Korea methodology and overlay mathematical algorithms to control the index risk profiles at specific volatility targets. The indices dynamically rebalance exposure to maintain 5%, 8%, 10%, 12%, 15% or 18% volatility targets.

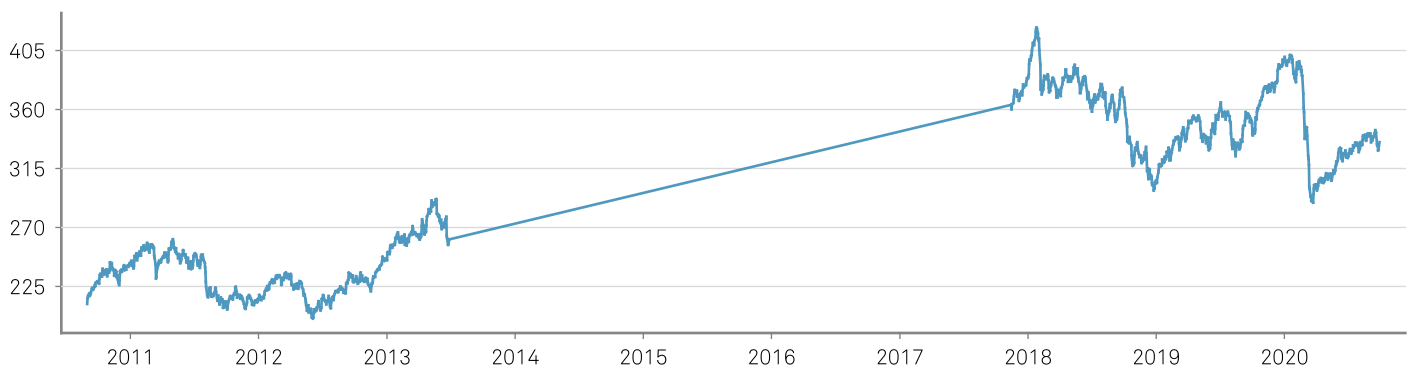
Quick Facts

WEIGHTING METHOD	No specific weight
REBALANCING FREQUENCY	Daily
CALCULATION FREQUENCY	End of day
CALCULATION CURRENCIES	USD
LAUNCH DATE	November 17, 2017
FIRST VALUE DATE	May 22, 2002
REGULATORY AUTHORIZATION	European Union

For more information, including the complete methodology document, please visit:
<https://www.spglobal.com/spdji/en//indices/strategy/sp-epac-ex-korea-tr-daily-risk-control-15-index-usd-tr>

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



■ S&P EPAC Ex-Korea TR Daily Risk Control 15% Index (USD) TR

Performance

INDEX LEVEL	RETURNS			ANNUALIZED RETURNS				
	1 MO	3 MOS	YTD	1 YR	3 YRS	5 YRS	10 YRS	
Total Return	341.24	4.17%	6.98%	-13.95%	1.31%	9.36%	5.52%	4.89%

Calendar Year Performance

2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	
Total Return	29.8%	-20.43%	47.17%	N/A	N/A	N/A	6.43%	13.83%	-11.39%	7.73%

Risk

	ANNUALIZED RISK			ANNUALIZED RISK-ADJUSTED RETURNS		
	3 YRS	5 YRS	10 YRS	3 YRS	5 YRS	10 YRS
Total Return	18.73%	18.73%	24.96%	0.5	0.29	0.2

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

Country Breakdown

COUNTRY	NUMBER OF CONSTITUENTS	TOTAL MARKET CAP [USD MILLION]	INDEX WEIGHT [%]
Japan	1,705	5,942,678.69	27.5
United Kingdom	339	2,508,713.24	13.4
Switzerland	132	1,844,273.39	9.3
France	165	2,396,856.68	9.2
Germany	189	2,012,854.41	8.7
Australia	283	1,348,539.67	7.1
Netherlands	62	907,023.42	3.9
Sweden	167	821,348.54	3.7
Hong Kong SAR, China	147	1,048,204.63	3.2
Italy	114	652,153.55	2.4
Spain	75	593,061.95	2.2
Denmark	49	507,437.11	2.2
Singapore	91	370,660.9	1.4

COUNTRY	NUMBER OF CONSTITUENTS	TOTAL MARKET CAP [USD MILLION]	INDEX WEIGHT [%]
Finland	39	281,559.23	1.3
Belgium	45	291,461.2	1
Norway	70	258,707.43	0.8
Ireland	26	160,537.54	0.8
Israel	83	185,281.79	0.8
New Zealand	32	94,778.46	0.5
Austria	28	87,086.57	0.3
Portugal	14	52,280.81	0.2
Luxembourg	9	37,440.86	0.1

Based on index constituents' country of domicile.

CONTACT US

spdji.com

index_services@spglobal.com

S&P Dow Jones Custom Indices

customindices@spglobal.com

New York

1 212 438 7354

1 877 325 5415

Mexico City

52 (55) 1037 5290

London

44 207 176 8888

Dubai

971 (0)4 371 7131

Mumbai

91-22-2272-5312

Beijing

86.10.6569.2770

Hong Kong

852 2532 8000

Tokyo

81 3 4550 8564

Sydney

61 2 9255 9802

DISCLAIMER

Source: S&P Dow Jones Indices LLC.

The launch date of the S&P EPAC Ex-Korea TR Daily Risk Control 15% Index (USD) TR was November 17, 2017.

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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