

Description

The S&P/NZX Emerging Opportunities Index is designed to measure the performance of New Zealand's smaller companies in the S&P/NZX All Index that are not included in the S&P/NZX 20 Index, screened by liquidity and total and float market capitalization.

Quick Facts

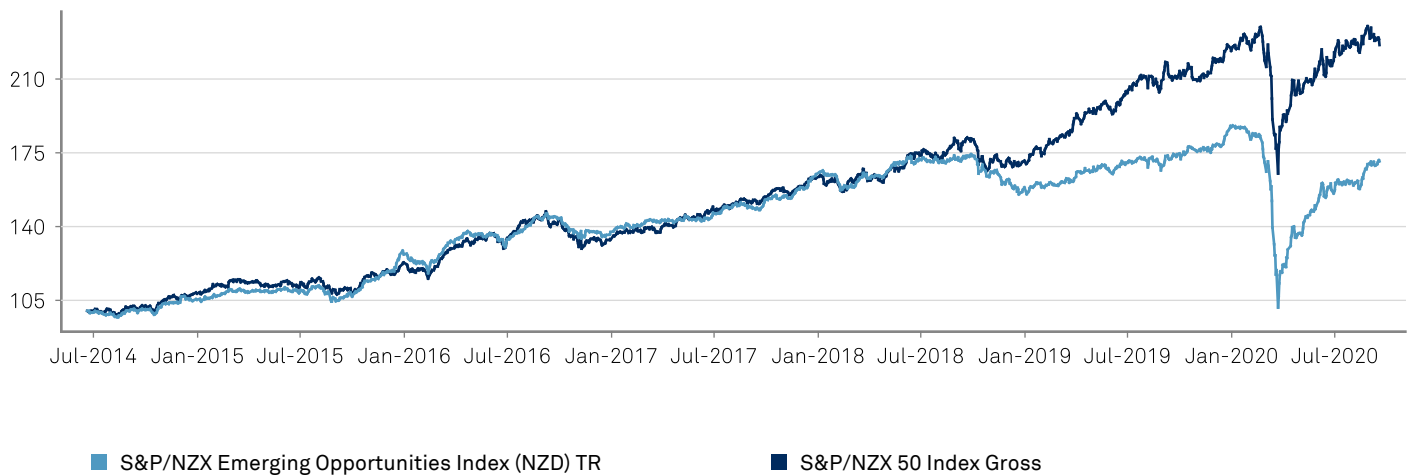
WEIGHTING METHOD	Float-adjusted market cap weighted
REBALANCING FREQUENCY	"Quarterly in March, June, September, and December"
CALCULATION FREQUENCY	End of day
CALCULATION CURRENCIES	NZD
LAUNCH DATE	August 12, 2019
FIRST VALUE DATE	March 16, 2007
REGULATORY AUTHORIZATION	European Union

For more information, including the complete methodology document, please visit:
<https://www.spglobal.com/spdji/en//indices/equity/sp-nzx-emerging-opportunities-index>

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

* Data has been re-based at 100



Performance

INDEX LEVEL	RETURNS			ANNUALIZED RETURNS			
	1 MO	3 MOS	YTD	1 YR	3 YRS	5 YRS	10 YRS
Total Return							
1,699.11	5.21%	13.6%	-9.19%	1.06%	4.32%	9.93%	N/A
Price Return							
1,360.16	5.17%	13.1%	-10.28%	-1.41%	0.87%	6.02%	N/A
Gross with Imputation Return							
1,804.45	5.23%	13.71%	-8.92%	1.7%	5.31%	11.02%	N/A
BENCHMARK* Total Return							
11,937.56	1.79%	9.7%	3.88%	10.97%	15.16%	16.11%	14.67%
BENCHMARK* Price Return							
5,047.5	1.64%	9.22%	2.49%	8.08%	11.41%	11.93%	9.92%
BENCHMARK* Gross with Imputation Return							
14,570.72	1.82%	9.81%	4.24%	11.77%	16.27%	17.37%	16.07%

* The index benchmark is the S&P/NZX 50 Index

Calendar Year Performance

2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Total Return									
17.99%	-3.83%	20%	8.39%	20.4%	N/A	N/A	N/A	N/A	N/A
Price Return									
13.98%	-7.33%	15.23%	4.18%	15.83%	N/A	N/A	N/A	N/A	N/A
Gross with Imputation Return									
19.16%	-2.79%	21.39%	9.53%	21.53%	N/A	N/A	N/A	N/A	N/A
BENCHMARK* Total Return									
30.42%	4.92%	22.04%	8.81%	13.58%	17.55%	16.49%	24.18%	-1.04%	2.44%
BENCHMARK* Price Return									
26.04%	1.35%	17.28%	4.45%	8.47%	12.6%	11.52%	18.04%	-5.97%	-2.74%
BENCHMARK* Gross with Imputation Return									
31.64%	6.04%	23.6%	10.1%	15.06%	19.15%	17.86%	25.94%	0.42%	3.68%

* The index benchmark is the S&P/NZX 50 Index

Risk

	ANNUALIZED RISK			ANNUALIZED RISK-ADJUSTED RETURNS		
	3 YRS	5 YRS	10 YRS	3 YRS	5 YRS	10 YRS
Total Return	21.32%	17.63%	N/A	0.2	0.56	N/A
Price Return	21.32%	17.61%	N/A	0.04	0.34	N/A
Gross with Imputation Return	21.32%	17.64%	N/A	0.25	0.62	N/A
BENCHMARK* Total Return	12.35%	11.57%	9.89%	1.23	1.39	1.48
BENCHMARK* Price Return	12.55%	11.71%	9.92%	0.91	1.02	1
BENCHMARK* Gross with Imputation Return	12.31%	11.55%	9.93%	1.32	1.5	1.62

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

* The index benchmark is the S&P/NZX 50 Index

Fundamentals

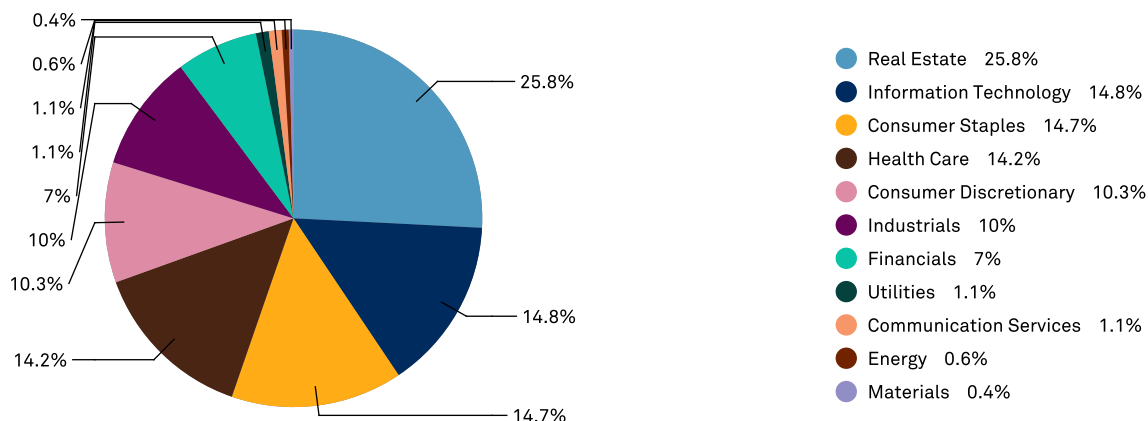
P/E (TRAILING)	P/E (PROJECTED)	P/B	INDICATED DIV YIELD	P/SALES	P/CASH FLOW
59.76	36.85	1.42	3.28%	1.74	12.08

As of August 31, 2020. Fundamentals are updated on approximately the fifth business day of each month.

Index Characteristics

NUMBER OF CONSTITUENTS	40
CONSTITUENT MARKET [NZD MILLION]	
MEAN TOTAL MARKET CAP	688.93
LARGEST TOTAL MARKET CAP	2,411.9
SMALLEST TOTAL MARKET CAP	94.62
MEDIAN TOTAL MARKET CAP	589.51
WEIGHT LARGEST CONSTITUENT [%]	9.4
WEIGHT TOP 10 CONSTITUENTS [%]	54

Sector* Breakdown



*Based on GICS® sectors

The weightings for each sector of the index are rounded to the nearest tenth of a percent; therefore, the aggregate weights for the index may not equal 100%.

Country Breakdown

COUNTRY	NUMBER OF CONSTITUENTS	TOTAL MARKET CAP [NZD MILLION]	INDEX WEIGHT [%]
New Zealand	40	27,557.26	100

Based on index constituents' country of domicile.

Tickers

	TICKER	REUTERS
Total Return	SPNEONT	N/A
Price Return	SPNEONP	N/A
Gross with Imputation Return	SPNEONGI	N/A

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Beijing

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Hong Kong

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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/NZX Emerging Opportunities Index (NZD) was August 12, 2019. The launch date of the S&P/NZX 50 Index was March 3, 2003.

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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