

MarketGrader Europe 100 Index

The MarketGrader Europe 100 Index seeks to follow the most fundamentally sound companies with the best growth prospects in the European Union. Since its constituents are equally weighted the index gives each company an equal opportunity to contribute to the performance of the portfolio regardless of market size, sector or business model. It was designed to offer investors who follow market cap weighted benchmarks an alternative way to capture the growth in one of the developed world's largest economies.

Index Rules

Underlying Universe

Companies domiciled in the European Union, listed in E.U. and U.S. exchanges.

Objective

Designed to serve as the basis of investment funds providing access to investors to some of the most promising stocks in Europe.

Weighting

The index is equally weighted.

Rebalance Frequency

Semi-annually on the third Friday of March and September.

Selection Criteria

Stocks are selected based on their overall MarketGrader fundamental score on a scale of one hundred (100). Score is calculated based on 24 fundamental factors across Growth, Value, Profitability and Cash Flow.

Market Cap Requirements

All index constituents must have a minimum total market cap of USD \$200 million. At least 25% of all index components must have a market cap of at least USD \$3 billion.

Liquidity Requirements:

Minimum 3-month daily traded value of USD \$2 million.

Sector & Country Limits

No more than 20% of the index (20 companies) may belong to the same economic sector. No more than 20% of the index (20 companies) may be domiciled in the same country.

Licensing opportunities

licensing@marketgrader.com

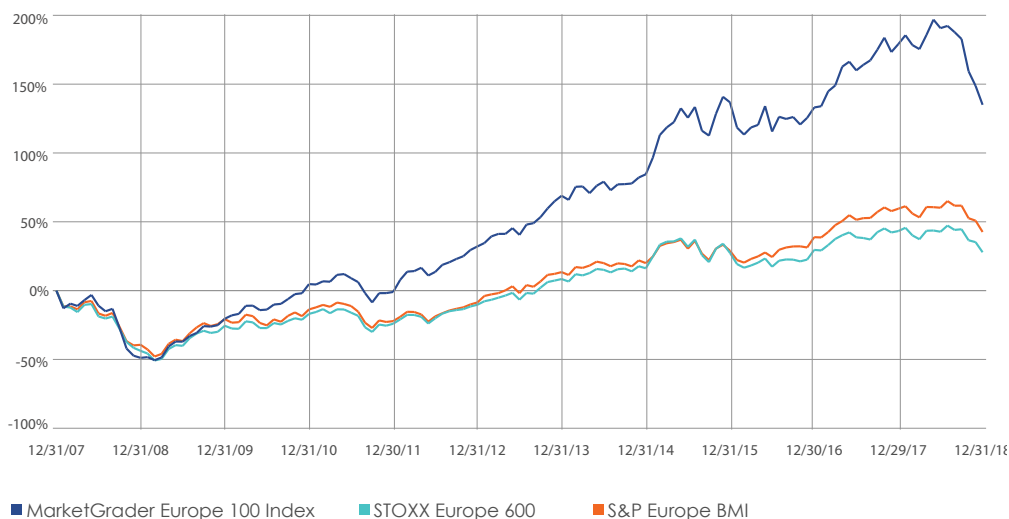
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Performance

Cumulative Total Return, Jan. 2008 - Dec. 2018*

All data as of Dec 31, 2018



Calendar Year Returns

	MG Europe 100	STOXX 600	S&P Europe BMI
2018	-16.78%	-10.77%	-10.60%
2017	25.06%	10.58%	14.90%
2016	0.77%	1.73%	7.68%
2015	22.85%	9.60%	7.45%
2014	8.55%	7.20%	5.77%
2013	31.16%	20.79%	24.12%
2012	31.82%	18.18%	17.41%
2011	-6.01%	-8.61%	-9.82%
2010	26.42%	11.61%	8.92%
2009	52.93%	32.39%	30.69%
2008	-45.92%	-43.77%	-39.36%

*YTD values as of 12/31/2018
Sources: FactSet, MarketGrader.com

Annualized Returns

	MG EU 100	STOXX 600	S&P EU BMI
3-Years	-0.20%	0.10%	3.40%
5 -Years	6.80%	3.40%	4.70%
Since 12/31/07	8.10%	2.30%	3.30%

Cumulative Returns

	MG EU 100	STOXX 600	S&P EU BMI
3-Years	-0.70%	0.40%	10.60%
5 -Years	39.10%	17.90%	25.70%
Since 12/31/07	135.00%	27.80%	42.60%

Volatility

	MG EU 100	STOXX 600	S&P EU BMI
3-Years	12.66%	10.34%	9.56%
5 -Years	13.02%	11.60%	10.40%
Since 12/31/07	16.49%	14.95%	14.79%

Sharpe Ratio

	MG EU 100	STOXX 600	S&P EU BMI
3-Years	-0.02	0.01	0.36
5 -Years	0.52	0.29	0.45
Since 12/31/07	0.49	0.15	0.22

Frequency: Monthly.
Sources: FactSet, MarketGrader.com

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* The MarketGrader Europe 100 Index was first published on March 20, 2015. Backtested performance information is purely hypothetical and is solely for informational purposes. Backtested performance does not represent actual performance, and should not be interpreted as an indication of actual performance. Past performance is not indicative of future results. "STOXX" is a registered trademark of STOXX Limited. "S&P" is a registered trademark of Standard & Poor's Financial Services LLC. MarketGrader.com © 2019.

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Index composition data as of Jan 11, 2019

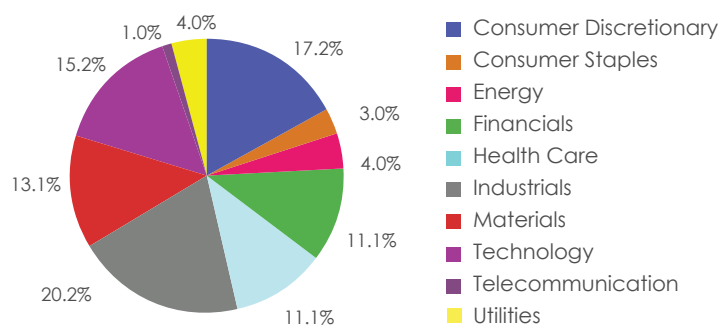
Index Bio

Average Market Cap	EUR \$15,680.82
Median Market Cap	EUR \$4,058.17
Average 3 Mo. Dollar Volume	EUR \$50,580,129.56
Average 3 Mo. Trading Volume	1,036,917.00
Last Rebalance Date	9/24/18
Companies Replaced	49
Biggest Sector Increase	Energy
Biggest Sector Decrease	Technology

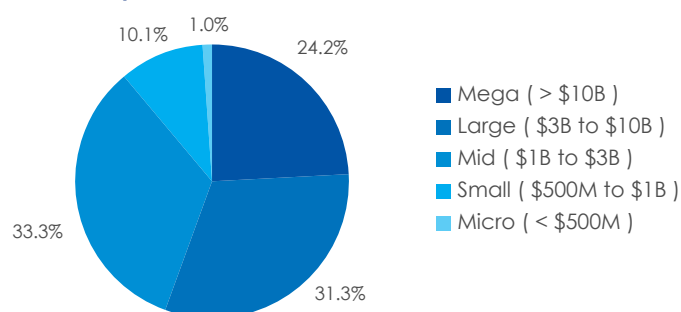
Fundamental Attributes

	Median
Trailing P/E Ratio	14.8
Forward P/E Ratio	14.1
Earnings Yield	6.9%
Price/Tangible Book Ratio	4.8
Revenue Change - 3 Years	44.2%
Operating Income Change - 3 Years	68.0%
Earnings per Share (EPS) 3-Year Growth	24.5%
Operating Margin	20.7%
Total Debt to Capital	29.2%
Return on Equity	27.8%
Dividend Yield	2.6%

Sector Breakdown



Market Cap Breakdown



Sector, Market Cap and Country breakdowns above are based on component count by segment and not on market capitalization.

Top 20 Stocks by Fundamentals

Ticker	Name	Grade
MYCR.SE	Mycronic AB	● 85.74
WAF.DE	Siltronic AG	● 85.63
EVO.SE	Evolution Gaming Group AB	● 84.59
TRI.FR	Trigano SA	● 83.22
TX	Ternium S.A. Sponsored ADR	● 83.00
GAW.GB	Games Workshop Group PLC	● 82.96
NET.B.SE	NetEnt AB Class B	● 81.89
JD.GB	JD Sports Fashion Plc	● 81.45
MONC.IT	Moncler SpA	● 80.48
IGG.GB	IG Group Holdings plc	● 80.38
SOI.FR	Soitec SA	● 79.93
AHT.GB	Ashtead Group plc	● 79.54
RDW.GB	Redrow plc	● 79.05
BTI	British American Tobacco PLC	● 78.63
YNDX	Yandex NV Class A	● 78.57
ICOV.DE	Covestro AG	● 78.35
MMT.FR	Metropole Television SA	● 78.20
BWY.GB	Bellway p.l.c.	● 77.95
KAZ.GB	KAZ Minerals PLC	● 77.94
FEVR.GB	Fevertree Drinks PLC	● 77.66

Most Selections Since Inception

Ticker	Name	Times
REE.ES	Red Electrica Corp. SA	21
REC.IT	Recordati S.p.A.	19
ACN	Accenture Plc Class A	19
PGHN.CH	Partners Group Holding AG	17
PNDORA.DK	Pandora A/S	14
ICLR	ICON Plc	14
HPOL.B.SE	HEXPOL AB Class B	12
JAZZ	Jazz Pharmaceuticals Plc	11
WDI.DE	Wirecard AG	11
VCT.GB	Victrex plc	10

Country Breakdown

