

# MarketGrader Global Indexes - Report Card

## 2020



## U.S. Indexes - Annual Returns

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
<b>Barron's 400 Index - Total Return</b>	<b>18.30</b>	<b>22.08</b>	<b>-12.96</b>	<b>19.66</b>	<b>18.26</b>	<b>-3.10</b>	<b>7.05</b>	<b>41.60</b>	<b>15.08</b>	<b>0.52</b>	<b>23.97</b>	<b>41.12</b>	<b>-39.21</b>
S&P 500 Index - Total Return	18.40	31.49	-4.38	21.83	11.96	1.38	13.69	32.39	16.00	2.11	15.06	26.46	-37.00
<b>Barron's 400 MCW Index - Total Return</b>	<b>23.36</b>	<b>35.93</b>	<b>-5.36</b>	<b>30.34</b>	<b>11.26</b>	<b>1.39</b>	<b>13.57</b>	<b>30.17</b>	<b>13.45</b>	<b>5.43</b>	<b>12.54</b>	<b>28.90</b>	<b>-33.64</b>
S&P 500 Index - Total Return	18.40	31.49	-4.38	21.83	11.96	1.38	13.69	32.39	16.00	2.11	15.06	26.46	-37.00
<b>MarketGrader 100 Index - Price Return</b>	<b>5.93</b>	<b>25.11</b>	<b>-14.31</b>	<b>26.59</b>	<b>8.33</b>	<b>-6.51</b>	<b>8.54</b>	<b>41.57</b>	<b>16.60</b>	<b>-0.59</b>	<b>19.16</b>	<b>40.86</b>	<b>-45.53</b>
S&P 500 Index - Price Return	16.26	28.88	-6.24	19.42	9.54	-0.73	11.39	29.60	13.41	-0.00	12.78	23.45	-38.49
<b>MarketGrader ESG 50 Index - Total Return</b>	<b>33.06</b>	<b>45.02</b>	<b>-5.70</b>	<b>32.46</b>	<b>12.09</b>	<b>-1.60</b>	<b>17.52</b>	<b>23.02</b>	<b>11.48</b>	<b>9.45</b>	<b>9.44</b>	<b>37.08</b>	<b>N/A</b>
MSCI USA ESG Leaders Index - Total Return	18.84	31.66	-3.11	20.56	11.74	-1.33	12.84	33.54	13.39	1.19	14.33	35.50	-38.43
<b>MarketGrader Consumer Discretionary - Price Return</b>	<b>22.68</b>	<b>16.55</b>	<b>0.67</b>	<b>18.57</b>	<b>8.28</b>	<b>-15.67</b>	<b>-0.23</b>	<b>37.69</b>	<b>15.43</b>	<b>-0.24</b>	<b>22.55</b>	<b>48.49</b>	<b>-34.83</b>
S&P Composite 1500 / Consumer Discretionary - Price Return	31.65	25.69	-2.28	20.78	4.98	6.23	8.03	41.28	21.90	3.72	26.80	41.11	-35.91
<b>MarketGrader Consumer Staples - Price Return</b>	<b>11.96</b>	<b>14.51</b>	<b>-5.84</b>	<b>19.38</b>	<b>-3.53</b>	<b>2.98</b>	<b>17.98</b>	<b>40.86</b>	<b>14.48</b>	<b>12.89</b>	<b>19.86</b>	<b>23.57</b>	<b>-26.89</b>
S&P Composite 1500 / Consumer Staples - Price Return	8.04	23.44	-11.03	10.15	3.10	3.40	13.48	23.41	7.78	10.84	11.25	11.70	-17.81
<b>MarketGrader Energy - Price Return</b>	<b>-33.09</b>	<b>-14.37</b>	<b>-32.13</b>	<b>-4.65</b>	<b>18.76</b>	<b>-43.00</b>	<b>-25.78</b>	<b>31.36</b>	<b>2.30</b>	<b>-3.78</b>	<b>28.40</b>	<b>58.46</b>	<b>-52.60</b>
S&P Composite 1500 / Energy - Price Return	-37.32	6.09	-21.54	-4.70	23.72	-24.40	-11.26	22.70	2.13	2.07	18.89	13.93	-36.81
<b>MarketGrader Financials - Price Return</b>	<b>-13.41</b>	<b>12.61</b>	<b>-17.88</b>	<b>11.52</b>	<b>7.21</b>	<b>1.14</b>	<b>0.84</b>	<b>42.18</b>	<b>12.86</b>	<b>2.33</b>	<b>19.92</b>	<b>9.89</b>	<b>-35.17</b>
S&P Composite 1500 / Financials - Price Return	-4.36	28.24	-14.69	18.74	21.50	-2.81	12.62	31.63	24.23	-16.58	11.68	12.75	-54.02
<b>MarketGrader Health Care - Price Return</b>	<b>16.53</b>	<b>15.42</b>	<b>-7.03</b>	<b>26.61</b>	<b>-3.74</b>	<b>-1.18</b>	<b>23.49</b>	<b>44.19</b>	<b>13.71</b>	<b>17.25</b>	<b>15.50</b>	<b>18.86</b>	<b>-26.09</b>
S&P Composite 1500 / Health Care - Price Return	12.63	18.85	5.03	20.51	-3.63	5.83	22.91	39.67	15.88	9.61	3.19	18.33	-25.25
<b>MarketGrader Industrials - Price Return</b>	<b>4.33</b>	<b>25.76</b>	<b>-18.83</b>	<b>17.73</b>	<b>13.67</b>	<b>-10.97</b>	<b>5.63</b>	<b>49.03</b>	<b>16.66</b>	<b>-10.69</b>	<b>30.42</b>	<b>33.39</b>	<b>-47.59</b>
S&P Composite 1500 / Industrials - Price Return	9.75	27.42	-14.96	18.76	17.80	-4.72	6.39	38.43	13.83	-2.97	24.68	18.36	-40.43
<b>MarketGrader Materials - Price Return</b>	<b>11.92</b>	<b>21.58</b>	<b>-32.64</b>	<b>19.10</b>	<b>24.62</b>	<b>-14.46</b>	<b>0.27</b>	<b>4.22</b>	<b>7.89</b>	<b>-6.90</b>	<b>46.37</b>	<b>56.85</b>	<b>-52.23</b>
S&P Composite 1500 / Materials - Price Return	17.02	21.24	-17.54	20.36	19.08	-11.90	4.33	23.34	13.95	-10.09	20.64	46.40	-46.80
<b>MarketGrader Technology - Price Return</b>	<b>43.01</b>	<b>29.32</b>	<b>-17.69</b>	<b>33.76</b>	<b>17.20</b>	<b>1.57</b>	<b>11.75</b>	<b>43.22</b>	<b>16.13</b>	<b>-10.51</b>	<b>16.28</b>	<b>66.58</b>	<b>-41.68</b>
S&P Composite 1500 / Technology - Price Return	41.61	47.60	-2.02	35.49	13.01	4.05	17.18	26.97	13.20	0.14	11.13	59.37	-43.40
<b>MarketGrader US Income Index - Total Return</b>	<b>3.49</b>	<b>17.90</b>	<b>-9.52</b>	<b>9.22</b>	<b>21.94</b>	<b>-7.39</b>	<b>8.82</b>	<b>30.17</b>	<b>8.40</b>	<b>8.89</b>	<b>19.96</b>	<b>38.41</b>	<b>-13.89</b>
Dow Jones Select Dividend Index - Total Return	-4.56	23.11	-5.94	15.44	21.98	-1.64	15.36	29.06	10.84	12.42	18.32	11.13	-30.97

The Barron's 400 MCW Index is a market capitalization weighted version of the original Barron's 400 Index (B400), which is equally weighted. The constituents of both versions of the Index are identical. The MarketGrader 100 Index, the MarketGrader US Income Index and the MarketGrader Sector Indexes are all equally weighted. The benchmarks included in the report card for comparison purposes are all market capitalization weighted indexes. Return calculations for all indexes start on December 31, 2007, with the exception of the MarketGrader ESG 50 Index, which starts on April 1, 2009.

## U.S. Indexes - Annualized and Cumulative Returns

	Annualized Rt.	Cumulative Rt.	Ann. Std. Dev.	Return / SD	Upside Capture	Downside Capture	Capture Ratio	Ann. Avg. Excess Rt.	Ann. Tracking Error	Info. Ratio
<b>Barron's 400 Index - Total Return</b>	<b>9.29</b>	<b>219.02</b>	<b>23.66</b>	<b>0.39</b>	<b>111.49</b>	<b>114.28</b>	<b>0.98</b>	<b>-0.39</b>	<b>7.61</b>	<b>-0.05</b>
S&P 500 Index - Total Return	9.68	234.15	21.45	0.45	-	-	-	-	-	-
<b>Barron's 400 MCW Index - Total Return</b>	<b>11.06</b>	<b>293.21</b>	<b>20.63</b>	<b>0.54</b>	<b>98.14</b>	<b>94.75</b>	<b>1.04</b>	<b>1.38</b>	<b>4.70</b>	<b>0.29</b>
S&P 500 Index - Total Return	9.68	234.15	21.45	0.45	-	-	-	-	-	-
<b>MarketGrader 100 Index - Price Return</b>	<b>6.76</b>	<b>134.97</b>	<b>24.31</b>	<b>0.28</b>	<b>113.77</b>	<b>116.83</b>	<b>0.97</b>	<b>-0.64</b>	<b>8.96</b>	<b>-0.07</b>
S&P 500 Index - Price Return	7.40	154.05	21.45	0.35	-	-	-	-	-	-
<b>MarketGrader ESG 50 Index - Total Return</b>	<b>16.12</b>	<b>603.57</b>	<b>17.15</b>	<b>0.94</b>	<b>84.76</b>	<b>69.74</b>	<b>1.22</b>	<b>5.30</b>	<b>13.45</b>	<b>0.39</b>
MSCI USA ESG Leaders Index - Total Return	10.82	282.34	20.95	0.52	-	-	-	-	-	-
<b>MarketGrader Consumer Discretionary - Price Return</b>	<b>8.49</b>	<b>189.56</b>	<b>25.74</b>	<b>0.33</b>	<b>99.57</b>	<b>106.38</b>	<b>0.94</b>	<b>-4.29</b>	<b>11.16</b>	<b>-0.38</b>
S&P Composite 1500 / Consumer Discretionary - Price Return	12.78	380.44	23.38	0.55	-	-	-	-	-	-
<b>MarketGrader Consumer Staples - Price Return</b>	<b>9.57</b>	<b>229.75</b>	<b>17.22</b>	<b>0.56</b>	<b>100.05</b>	<b>92.20</b>	<b>1.09</b>	<b>2.79</b>	<b>8.12</b>	<b>0.34</b>
S&P Composite 1500 / Consumer Staples - Price Return	6.79	135.62	15.87	0.43	-	-	-	-	-	-
<b>MarketGrader Energy - Price Return</b>	<b>-10.66</b>	<b>-77.05</b>	<b>37.15</b>	<b>-0.29</b>	<b>113.79</b>	<b>119.00</b>	<b>0.96</b>	<b>-4.67</b>	<b>15.14</b>	<b>-0.31</b>
S&P Composite 1500 / Energy - Price Return	-5.99	-55.38	32.09	-0.19	-	-	-	-	-	-
<b>MarketGrader Financials - Price Return</b>	<b>2.44</b>	<b>37.00</b>	<b>28.38</b>	<b>0.09</b>	<b>83.33</b>	<b>82.65</b>	<b>1.01</b>	<b>0.33</b>	<b>14.69</b>	<b>0.02</b>
S&P Composite 1500 / Financials - Price Return	2.11	31.33	34.41	0.06	-	-	-	-	-	-
<b>MarketGrader Health Care - Price Return</b>	<b>10.29</b>	<b>259.21</b>	<b>21.74</b>	<b>0.47</b>	<b>105.99</b>	<b>105.73</b>	<b>1.00</b>	<b>0.44</b>	<b>10.25</b>	<b>0.04</b>
S&P Composite 1500 / Health Care - Price Return	9.85	241.01	19.01	0.52	-	-	-	-	-	-
<b>MarketGrader Industrials - Price Return</b>	<b>4.95</b>	<b>87.80</b>	<b>28.68</b>	<b>0.17</b>	<b>103.97</b>	<b>106.53</b>	<b>0.98</b>	<b>-1.46</b>	<b>11.90</b>	<b>-0.12</b>
S&P Composite 1500 / Industrials - Price Return	6.41	124.91	24.22	0.26	-	-	-	-	-	-
<b>MarketGrader Materials - Price Return</b>	<b>2.20</b>	<b>32.87</b>	<b>29.74</b>	<b>0.07</b>	<b>105.05</b>	<b>109.21</b>	<b>0.96</b>	<b>-2.47</b>	<b>10.44</b>	<b>-0.24</b>
S&P Composite 1500 / Materials - Price Return	4.67	81.39	26.78	0.17	-	-	-	-	-	-
<b>MarketGrader Technology - Price Return</b>	<b>12.23</b>	<b>350.90</b>	<b>25.84</b>	<b>0.47</b>	<b>103.28</b>	<b>106.80</b>	<b>0.97</b>	<b>-1.65</b>	<b>10.69</b>	<b>-0.15</b>
S&P Composite 1500 / Technology - Price Return	13.88	445.37	24.09	0.58	-	-	-	-	-	-
<b>MarketGrader US Income Index - Total Return</b>	<b>9.46</b>	<b>225.55</b>	<b>21.51</b>	<b>0.44</b>	<b>96.32</b>	<b>91.62</b>	<b>1.05</b>	<b>1.97</b>	<b>7.95</b>	<b>0.25</b>
Dow Jones Select Dividend Index - Total Return	7.49	156.85	22.09	0.34	-	-	-	-	-	-

Return calculations for all indexes start on December 31, 2007, with the exception of the MarketGrader ESG 50 Index, which starts on April 1, 2009.

## Growth Leaders and China Indexes - Annual Returns

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
<b>MarketGrader Growth Leaders Series</b>													
<b>MarketGrader China All-Cap Growth Leaders Index - Total Return</b>	<b>44.40</b>	<b>49.77</b>	<b>-27.89</b>	<b>57.17</b>	<b>-6.44</b>	<b>14.27</b>	<b>23.07</b>	<b>13.90</b>	<b>16.20</b>	<b>-15.30</b>	<b>5.97</b>	<b>114.08</b>	<b>-60.77</b>
MSCI China - Total Return	29.67	23.66	-18.75	54.33	1.11	-7.62	8.26	3.96	23.10	-18.24	4.83	62.63	-50.83
<b>MarketGrader India All-Cap Growth Leaders Index - Total Return</b>	<b>20.71</b>	<b>-0.24</b>	<b>-11.20</b>	<b>46.77</b>	<b>-1.67</b>	<b>0.67</b>	<b>37.69</b>	<b>1.72</b>	<b>29.20</b>	<b>-31.60</b>	<b>33.49</b>	<b>114.55</b>	<b>-62.66</b>
MSCI India - Total Return	15.90	7.58	-7.30	38.76	-1.43	-6.12	23.87	-3.83	25.97	-37.17	20.95	102.81	-64.63
<b>MarketGrader Brazil All-Cap Growth Leaders Index - Total Return</b>	<b>-28.37</b>	<b>45.32</b>	<b>-13.31</b>	<b>28.62</b>	<b>52.85</b>	<b>-42.27</b>	<b>-7.29</b>	<b>-13.88</b>	<b>13.51</b>	<b>-14.20</b>	<b>23.45</b>	<b>128.21</b>	<b>-42.54</b>
MSCI Brazil Growth Total Return	-18.87	26.66	-0.15	24.48	66.75	-41.18	-13.74	-15.79	0.34	-21.59	6.81	128.62	-56.06
<b>MarketGrader Emerging Markets All-Cap Growth Leaders Index - Total Return</b>	<b>37.37</b>	<b>30.65</b>	<b>-12.55</b>	<b>41.81</b>	<b>6.26</b>	<b>-2.93</b>	<b>8.31</b>	<b>8.05</b>	<b>17.16</b>	<b>-15.47</b>	<b>31.19</b>	<b>13.95</b>	<b>0.00</b>
MSCI Emerging Markets Index - Total Return	18.69	18.88	-14.24	37.75	11.60	-14.60	-1.82	-2.27	18.63	-18.17	19.20	79.02	-53.18
<b>CSI MarketGrader Indexes</b>													
<b>CSI MarketGrader China New Economy Index - Total Return</b>	<b>32.14</b>	<b>43.50</b>	<b>-24.73</b>	<b>7.34</b>	<b>-13.28</b>	<b>72.96</b>	<b>19.81</b>	<b>33.16</b>	<b>6.45</b>	<b>-26.36</b>	<b>31.89</b>	<b>133.33</b>	<b>-50.56</b>
CSI 300 Index - Total Return	29.89	39.19	-23.64	24.25	-9.26	7.22	55.85	-5.33	9.80	-24.05	-11.58	98.58	-65.61
<b>CSI MarketGrader China A-Share 200 Index - Total Return</b>	<b>32.51</b>	<b>37.68</b>	<b>-26.71</b>	<b>7.96</b>	<b>-14.68</b>	<b>68.22</b>	<b>35.76</b>	<b>22.01</b>	<b>10.29</b>	<b>-29.22</b>	<b>20.23</b>	<b>140.87</b>	<b>-57.92</b>
CSI 300 Index - Total Return	29.89	39.19	-23.64	24.25	-9.26	7.22	55.85	-5.33	9.80	-24.05	-11.58	98.58	-65.61
<b>CSI MarketGrader Shanghai/HongKong/Shenzhen 120 Index - Total Return</b>	<b>33.0</b>	<b>42.0</b>	<b>-25.5</b>	<b>41.0</b>	<b>-8.3</b>	<b>31.9</b>	<b>8.79</b>						
MSCI China - Total Return	29.67	23.66	-18.75	54.33	1.11	-7.62	3.72						
<b>MarketGrader China Index Series</b>													
<b>MarketGrader China New Elite 30 Index - Total Return</b>	<b>47.69</b>	<b>56.32</b>	<b>-20.47</b>	<b>32.74</b>	<b>-4.82</b>	<b>42.41</b>	<b>25.86</b>	<b>29.48</b>	<b>13.36</b>	<b>-18.71</b>	<b>40.80</b>	<b>130.05</b>	<b>-46.02</b>
CSI 300 Index - Total Return	29.89	39.19	-23.64	24.25	-9.26	7.22	55.85	-5.33	9.80	-24.05	-11.58	98.58	-65.61
<b>MarketGrader China Consumer Discretionary 30 - Total Return</b>	<b>19.38</b>	<b>20.23</b>	<b>-37.58</b>	<b>10.49</b>	<b>-13.94</b>	<b>61.89</b>	<b>32.57</b>	<b>21.18</b>	<b>3.09</b>	<b>-26.68</b>	<b>7.83</b>	<b>147.40</b>	<b>-53.92</b>
CSI 300 Consumer Discretionary Index - Total Return	58.25	41.74	-28.80	31.85	-14.22	29.13	23.51	23.27	9.19	-25.79	-7.34	131.66	-62.72
<b>MarketGrader China Consumer Staples 30 - Total Return</b>	<b>56.58</b>	<b>60.92</b>	<b>-18.22</b>	<b>25.01</b>	<b>-6.85</b>	<b>48.10</b>	<b>7.46</b>	<b>2.01</b>	<b>9.42</b>	<b>-17.12</b>	<b>32.50</b>	<b>136.94</b>	<b>-48.87</b>
CSI 300 Consumer Staples Index - Total Return	77.85	82.20	-20.95	85.36	11.00	24.37	17.37	-3.75	-3.28	-9.14	15.25	87.65	-57.39
<b>MarketGrader China Health Care 30 - Total Return</b>	<b>43.61</b>	<b>38.20</b>	<b>-16.12</b>	<b>5.48</b>	<b>-12.07</b>	<b>74.67</b>	<b>11.54</b>	<b>50.35</b>	<b>13.75</b>	<b>-29.90</b>	<b>36.14</b>	<b>129.39</b>	<b>-40.93</b>
CSI 300 Health Care Index - Total Return	56.46	39.88	-21.15	27.50	-2.10	37.32	6.19	24.16	10.08	-32.30	22.70	95.59	-45.21
<b>MarketGrader China Technology 30 - Total Return</b>	<b>5.75</b>	<b>46.33</b>	<b>-30.99</b>	<b>-10.81</b>	<b>-18.77</b>	<b>122.58</b>	<b>24.68</b>	<b>60.38</b>	<b>0.75</b>	<b>-33.93</b>	<b>44.40</b>	<b>120.79</b>	<b>-53.76</b>
CSI 300 Information Technology Index - Total Return	35.30	60.90	-37.08	23.49	-19.95	48.69	4.19	40.57	-2.45	-38.93	19.04	75.23	-64.59

All returns for the MarketGrader Growth Leaders Indexes and the CSI MarketGrader Shanghai/Hong Kong/Shenzhen Index are calculated in USD. All other returns are calculated in CNY.

Return calculations for all other indexes start on December 31, 2007, with the exception of the CSI MarketGrader Shanghai/Hong Kong/Shenzhen Index, which starts on November 17, 2014.

All CSI MarketGrader Indexes and all MarketGrader China Indexes (with the exception of the MarketGrader China All-Cap Growth Leaders Index) are equally weighted. All the benchmarks included for comparison purposes are market capitalization weighted indexes.

## Growth Leaders and China Indexes - Annualized and Cumulative Returns

	Annualized Rt.	Cumulative Rt.	Ann. Std. Dev.	Return / SD	Upside Capture	Downside Capture	Capture Ratio	Ann. Avg. Excess Rt.	Ann. Tracking Error	Info. Ratio
<b>MarketGrader Growth Leaders Series</b>										
<b>MarketGrader China All-Cap Growth Leaders Index - Total Return</b>	<b>9.40</b>	<b>221.72</b>	<b>25.86</b>	<b>0.36</b>	<b>81.43</b>	<b>74.21</b>	<b>1.10</b>	<b>4.85</b>	<b>12.76</b>	<b>0.38</b>
MSCI China - Total Return	4.55	78.34	24.33	0.19		-		-	-	-
<b>MarketGrader India All-Cap Growth Leaders Index - Total Return</b>	<b>5.70</b>	<b>105.63</b>	<b>27.72</b>	<b>0.21</b>	<b>93.69</b>	<b>87.36</b>	<b>1.07</b>	<b>4.20</b>	<b>5.79</b>	<b>0.73</b>
MSCI India - Total Return	1.50	21.37	28.45	0.05		-		-	-	-
<b>MarketGrader Brazil All-Cap Growth Leaders Index - Total Return</b>	<b>1.97</b>	<b>28.92</b>	<b>32.18</b>	<b>0.06</b>	<b>84.56</b>	<b>81.47</b>	<b>1.04</b>	<b>3.98</b>	<b>10.46</b>	<b>0.38</b>
MSCI Brazil Growth Total Return	-2.01	-23.18	35.33	-0.06		-		-	-	-
<b>MarketGrader Emerging Markets All-Cap Growth Leaders Index - Total Return</b>	<b>11.20</b>	<b>297.74</b>	<b>15.28</b>	<b>0.73</b>	<b>69.65</b>	<b>55.09</b>	<b>1.26</b>	<b>8.15</b>	<b>15.75</b>	<b>0.52</b>
MSCI Emerging Markets Index - Total Return	3.05	47.84	22.05	0.14		-		-	-	-
<b>CSI MarketGrader Indexes</b>										
<b>CSI MarketGrader China New Economy Index - Total Return</b>	<b>12.02</b>	<b>337.19</b>	<b>28.55</b>	<b>0.42</b>	<b>95.58</b>	<b>81.01</b>	<b>1.18</b>	<b>10.35</b>	<b>19.21</b>	<b>0.54</b>
CSI 300 Index - Total Return	1.67	24.01	27.75	0.06		-		-	-	-
<b>CSI MarketGrader China A-Share 200 Index - Total Return</b>	<b>9.53</b>	<b>226.55</b>	<b>29.24</b>	<b>0.33</b>	<b>102.16</b>	<b>90.85</b>	<b>1.12</b>	<b>7.86</b>	<b>14.97</b>	<b>0.53</b>
CSI 300 Index - Total Return	1.67	24.01	27.75	0.06		-		-	-	-
<b>MarketGrader Shanghai/HongKong/Shenzhen 120 Index - Total Return</b>	<b>16.59</b>	<b>158.35</b>	<b>23.38</b>	<b>0.71</b>	<b>84.27</b>	<b>72.48</b>	<b>1.16</b>	<b>5.34</b>	<b>13.62</b>	<b>0.39</b>
MSCI China - Total Return	11.25	92.48	20.45	0.55		-		-	-	-
<b>MarketGrader China Index Series</b>										
<b>MarketGrader China New Elite 30 Index - Total Return</b>	<b>18.08</b>	<b>767.44</b>	<b>24.97</b>	<b>0.72</b>	<b>95.20</b>	<b>73.18</b>	<b>1.30</b>	<b>16.41</b>	<b>15.21</b>	<b>1.08</b>
CSI 300 Index - Total Return	1.67	24.01	27.75	0.06		-		-	-	-
<b>MarketGrader China Consumer Discretionary 30 - Total Return</b>	<b>5.71</b>	<b>105.85</b>	<b>28.42</b>	<b>0.20</b>	<b>89.12</b>	<b>89.55</b>	<b>1.00</b>	<b>-0.92</b>	<b>12.75</b>	<b>-0.07</b>
CSI 300 Consumer Discretionary Index - Total Return	6.63	130.29	28.25	0.23		-		-	-	-
<b>MarketGrader China Consumer Staples 30 - Total Return</b>	<b>14.28</b>	<b>466.99</b>	<b>28.84</b>	<b>0.50</b>	<b>95.11</b>	<b>95.36</b>	<b>1.00</b>	<b>-0.50</b>	<b>15.07</b>	<b>-0.03</b>
CSI 300 Consumer Staples Index - Total Return	14.77	499.77	27.46	0.54		-		-	-	-
<b>MarketGrader China Health Care 30 - Total Return</b>	<b>15.69</b>	<b>565.38</b>	<b>29.42</b>	<b>0.53</b>	<b>99.65</b>	<b>93.04</b>	<b>1.07</b>	<b>4.83</b>	<b>12.06</b>	<b>0.40</b>
CSI 300 Health Care Index - Total Return	10.86	282.17	26.99	0.40		-		-	-	-
<b>MarketGrader China Technology 30 - Total Return</b>	<b>9.82</b>	<b>237.95</b>	<b>34.49</b>	<b>0.28</b>	<b>98.38</b>	<b>90.01</b>	<b>1.09</b>	<b>7.80</b>	<b>13.38</b>	<b>0.58</b>
CSI 300 Information Technology Index - Total Return	2.02	29.75	33.20	0.06		-		-	-	-

All returns for the MarketGrader Growth Leaders Indexes and the CSI MarketGrader Shanghai/Hong Kong/Shenzhen Index are calculated in USD. All other returns are calculated in CNY.

Return calculations for all other indexes start on December 31, 2007, with the exception of the CSI MarketGrader Shanghai/Hong Kong/Shenzhen Index, which starts on November 17, 2014.

All CSI MarketGrader Indexes and all MarketGrader China Indexes (with the exception of the MarketGrader China All-Cap Growth Leaders Index) are equally weighted. All the benchmarks included for comparison purposes are market capitalization weighted indexes.

## Global and Multinational Indexes - Annual Returns

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
<b>Latin America Indexes</b>													
<b>MarketGrader Pacific Alliance 40 Index - Total Return</b>	<b>-3.45</b>	<b>12.86</b>	<b>-9.35</b>	<b>24.58</b>	<b>3.43</b>	<b>-11.36</b>	<b>-5.87</b>	<b>-1.11</b>	<b>37.76</b>	<b>-11.48</b>	<b>49.40</b>	<b>76.56</b>	<b>-31.73</b>
FTSE All Cap Latin America - Total Return	-14.31	21.23	-6.22	24.03	31.84	-31.62	-12.70	-14.17	10.26	-19.65	16.74	107.86	-51.22
<b>Europe Indexes</b>													
<b>MarketGrader Europe 100 Index - Total Return</b>	<b>40.79</b>	<b>24.82</b>	<b>-20.62</b>	<b>37.26</b>	<b>-4.29</b>	<b>15.23</b>	<b>-2.08</b>	<b>33.59</b>	<b>35.07</b>	<b>-8.45</b>	<b>22.84</b>	<b>60.21</b>	<b>-51.37</b>
STOXX Europe 600 Index -Total Return (USD)	4.60	20.93	-17.41	22.59	-4.07	-4.13	-8.36	22.67	16.15	-14.21	1.58	32.11	-48.28
<b>MarketGrader United Kingdom 100 Index - Total Return</b>	<b>14.60</b>	<b>41.87</b>	<b>-16.34</b>	<b>37.99</b>	<b>-10.90</b>	<b>7.52</b>	<b>-6.07</b>	<b>32.83</b>	<b>28.21</b>	<b>-8.11</b>	<b>26.87</b>	<b>71.58</b>	<b>-50.43</b>
FTSE 100 Index - Total Return	-8.73	22.03	-14.07	22.56	-0.17	-6.72	-5.16	20.91	15.03	-2.90	9.19	43.01	-48.23
<b>Middle East Index</b>													
<b>MarketGrader Israel 40 Index - Total Return</b>	<b>27.31</b>	<b>48.80</b>	<b>-4.05</b>	<b>31.96</b>	<b>6.58</b>	<b>2.07</b>	<b>-9.82</b>	<b>34.83</b>	<b>16.28</b>	<b>-26.45</b>	<b>30.24</b>	<b>108.28</b>	<b>-52.40</b>
MSCI Israel - Total Return	15.21	9.94	-5.19	2.59	-24.46	11.08	23.68	11.91	-3.91	-27.60	5.00	54.58	-28.84
<b>Asia Pacific Indexes</b>													
<b>MarketGrader Japan 100 Index - Total Return</b>	<b>24.21</b>	<b>37.60</b>	<b>-25.99</b>	<b>47.70</b>	<b>-6.81</b>	<b>11.74</b>	<b>-3.30</b>	<b>54.80</b>	<b>9.34</b>	<b>0.34</b>	<b>20.73</b>	<b>8.49</b>	<b>-33.06</b>
Japan TOPIX 1000 - Total Return	13.33	19.21	-13.47	26.09	3.25	11.69	-3.51	27.13	7.49	-12.88	15.82	4.87	-27.32
<b>MarketGrader Japan 200 Index - Total Return</b>	<b>20.64</b>	<b>31.52</b>	<b>-21.92</b>	<b>40.44</b>	<b>-1.66</b>	<b>14.68</b>	<b>-0.96</b>	<b>42.74</b>	<b>6.06</b>	<b>-1.29</b>	<b>20.40</b>	<b>11.93</b>	<b>-32.38</b>
Japan TOPIX 1000 Total Return	13.33	19.21	-13.47	26.09	3.25	11.69	-3.51	27.13	7.49	-12.88	15.82	4.87	-27.32
<b>MarketGrader Australia All-Cap 50 Index - Total Return</b>	<b>4.44</b>	<b>20.14</b>	<b>4.36</b>	<b>17.38</b>	<b>6.15</b>	<b>16.83</b>	<b>5.11</b>	<b>18.93</b>	<b>23.65</b>	<b>-8.93</b>	<b>5.39</b>	<b>34.83</b>	<b>-41.90</b>
MSCI Australia - Total Return	-0.82	23.33	-2.04	11.24	12.20	1.49	5.78	21.08	20.77	-10.81	0.66	37.04	-36.98
<b>Global Indexes</b>													
<b>MarketGrader Developed Markets (ex-AU) Health Care Index - Total Return</b>	<b>18.76</b>	<b>27.71</b>	<b>15.03</b>	<b>25.88</b>	<b>-1.81</b>	<b>26.58</b>	<b>37.49</b>	<b>59.75</b>	<b>18.51</b>	<b>1.84</b>	<b>-0.28</b>	<b>-3.96</b>	<b>0.53</b>
S&P Global 1200 Health Care Index - Total Return	2.96	24.43	14.78	12.13	-4.83	19.45	29.54	59.61	16.44	11.27	-9.56	-6.89	-2.55

Return calculations for all indexes start on December 31, 2007.

All MarketGrader Global Indexes shown on this page are equally weighted. All the benchmarks included for comparison purposes are market capitalization weighed indexes.

## Global and Multinational Indexes - Annualized and Cumulative Returns

	Annualized Rt.	Cumulative Rt.	Ann. Std. Dev.	Return / SD	Upside Capture	Downside Capture	Capture Ratio	Ann. Avg. Excess Rt.	Ann. Tracking Error	Info. Ratio
<b>Latin America Indexes</b>										
<b>MarketGrader Pacific Alliance 40 Index - Total Return</b>	<b>6.61</b>	<b>130.61</b>	<b>20.95</b>	<b>0.32</b>	<b>63.70</b>	<b>55.32</b>	<b>1.15</b>	<b>7.80</b>	<b>17.05</b>	<b>0.46</b>
FTSE All Cap Latin America - Total Return	-1.18	-14.40	30.25	-0.04						
<b>Europe Indexes</b>										
<b>MarketGrader Europe 100 Index - Total Return</b>	<b>9.50</b>	<b>226.89</b>	<b>23.42</b>	<b>0.41</b>	<b>105.70</b>	<b>89.81</b>	<b>1.18</b>	<b>10.17</b>	<b>8.98</b>	<b>1.13</b>
STOXX Europe 600 Index -Net Return (USD)	-0.67	-8.42	23.42	-0.03						
<b>MarketGrader United Kingdom 100 Index - Total Return</b>	<b>8.36</b>	<b>185.16</b>	<b>24.36</b>	<b>0.34</b>	<b>103.92</b>	<b>91.23</b>	<b>1.14</b>	<b>7.42</b>	<b>10.63</b>	<b>0.70</b>
FTSE 100 Index - Total Return	0.95	13.06	24.01	0.04						
<b>Middle East Index</b>										
<b>MarketGrader Israel 40 Index - Total Return</b>	<b>10.08</b>	<b>250.34</b>	<b>20.73</b>	<b>0.49</b>	<b>76.65</b>	<b>60.41</b>	<b>1.27</b>	<b>9.01</b>	<b>17.09</b>	<b>0.53</b>
MSCI Israel - Total Return	1.08	14.98	20.26	0.05						
<b>Asia Pacific Indexes</b>										
<b>MarketGrader Japan 100 Index - Total Return</b>	<b>8.21</b>	<b>180.15</b>	<b>23.81</b>	<b>0.34</b>	<b>105.46</b>	<b>97.62</b>	<b>1.08</b>	<b>3.95</b>	<b>12.02</b>	<b>0.33</b>
Japan TOPIX 1000 - Total Return	4.26	72.35	21.33	0.20		-		-	-	-
<b>MarketGrader Japan 200 Index - Total Return</b>	<b>7.74</b>	<b>164.58</b>	<b>22.66</b>	<b>0.34</b>	<b>102.88</b>	<b>95.84</b>	<b>1.07</b>	<b>3.48</b>	<b>9.92</b>	<b>0.35</b>
Japan TOPIX 1000 Total Return	4.26	72.35	21.33	0.20		-		-	-	-
<b>MarketGrader Australia All-Cap 50 Index - Total Return</b>	<b>6.29</b>	<b>121.57</b>	<b>18.81</b>	<b>0.33</b>	<b>91.70</b>	<b>87.62</b>	<b>1.05</b>	<b>1.59</b>	<b>7.68</b>	<b>0.21</b>
MSCI Australia - Total Return	4.70	82.05	18.79	0.25		-		-	-	-
<b>Global Indexes</b>										
<b>MarketGrader Developed Markets (ex-AU) Health Care Index - Total Return</b>	<b>16.04</b>	<b>596.67</b>	<b>15.70</b>	<b>1.02</b>	<b>96.68</b>	<b>84.27</b>	<b>1.15</b>	<b>4.43</b>	<b>10.25</b>	<b>0.43</b>
S&P Global 1200 Health Care Index - Total Return	11.61	319.19	14.61	0.79		-		-	-	-

Return calculations for all indexes start on December 31, 2007.

All MarketGrader Global Indexes shown on this page are equally weighted. All the benchmarks included for comparison purposes are market capitalization weighed indexes.

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