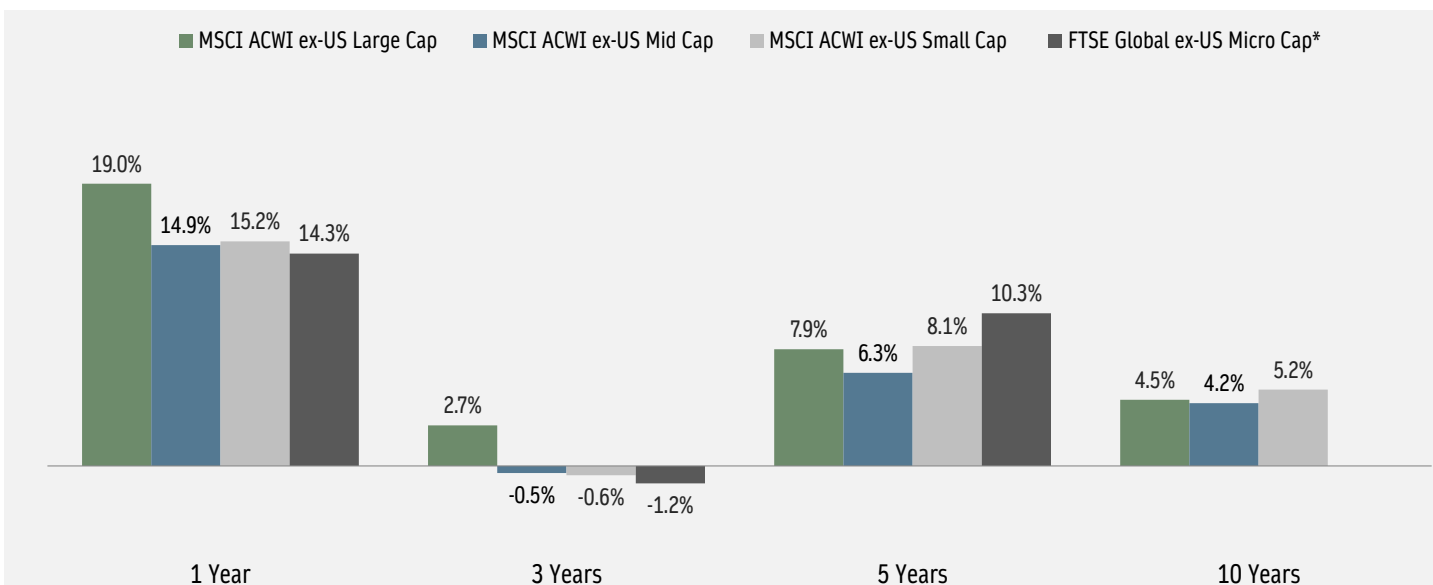
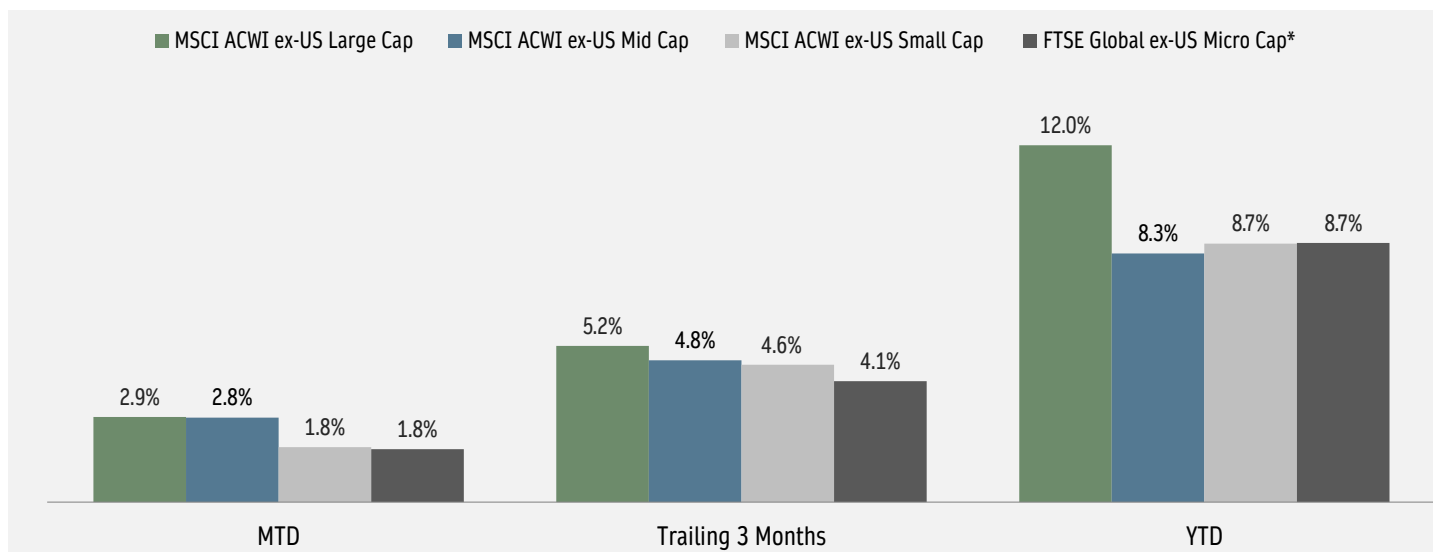


Non-US Equity Index Performance

As of August 31, 2024



- Non-US equity markets gained in August with large cap resuming its leadership, up 2.9%. Mid cap wasn't far behind, gaining 2.8% in the month, while small and micro cap lagged, each up just 1.8%.
- YTD, large cap is the standout performer, up 12.0%, while smaller market caps have failed to keep pace.



*Longer-term performance of the FTSE Global ex-US Micro Cap Index is comprised of the Russell Global ex-US Micro Cap Index from inception thru 12/31/2018, thereafter returns are for the FTSE Global Ex-US Micro Cap Index. Please see additional disclosures at the end of document.

Source: MSCI, FTSE Russell

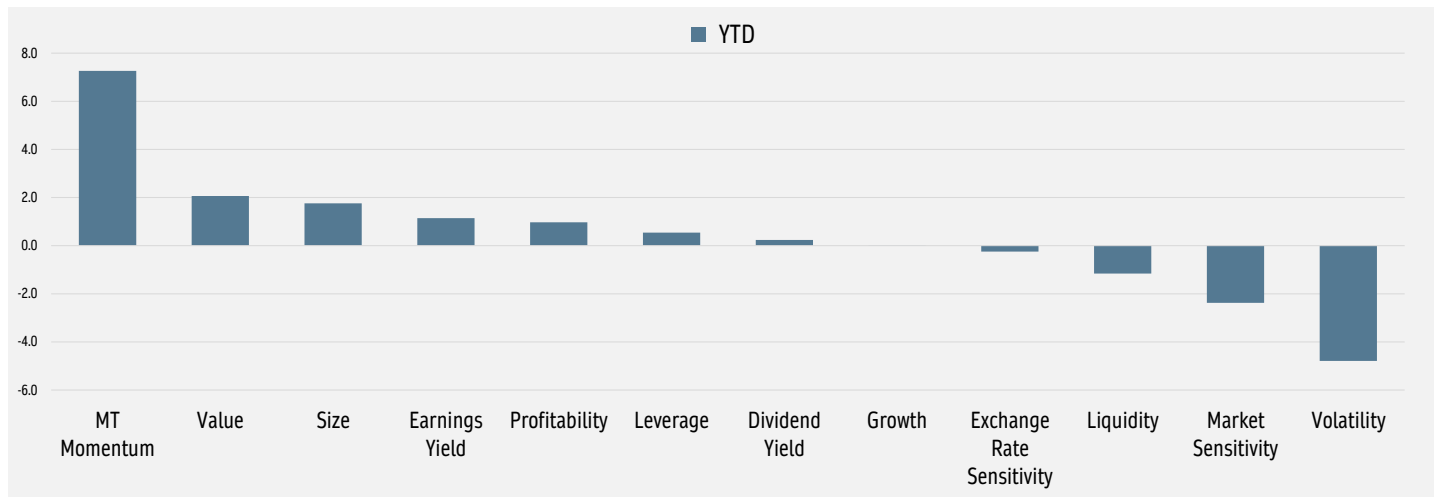
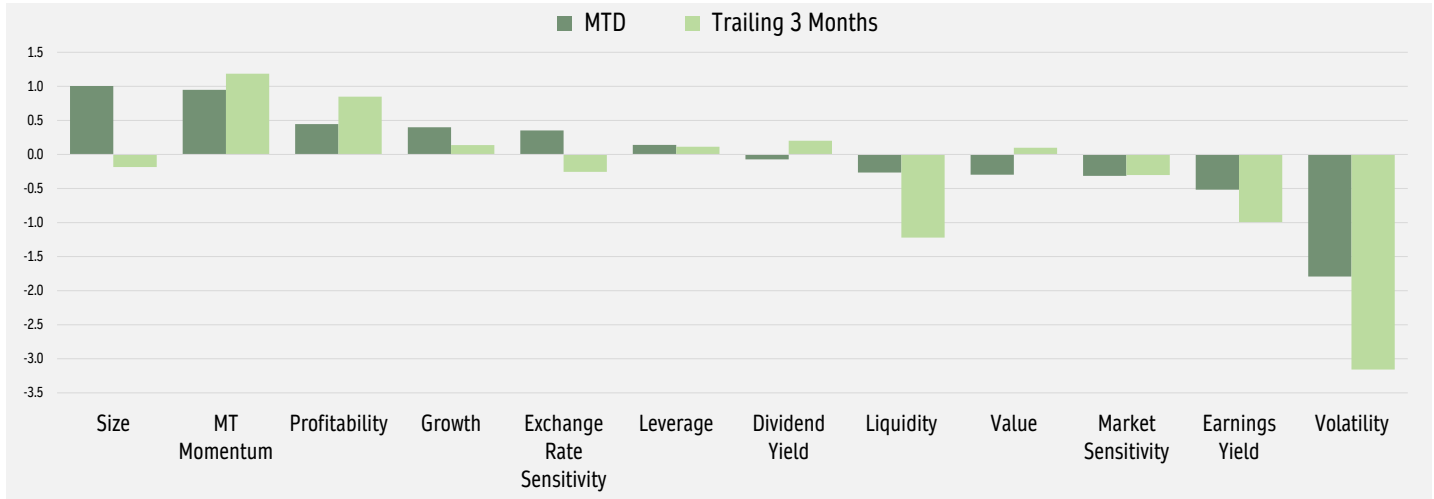
Factor Performance

As of August 31, 2024



- After one of its worst months on record, the size factor was the best performer in August, followed by momentum and profitability. On the downside, volatility, earnings yield and market sensitivity underperformed in the month.
- YTD, momentum is still on top, followed by value and size, while volatility, market sensitivity and liquidity were the worst performers.

Axioma World-Wide Equity Risk Model Returns



Source: Axioma World-Wide Equity Fundamental Risk Model
Please see additional disclosures at the end of document.

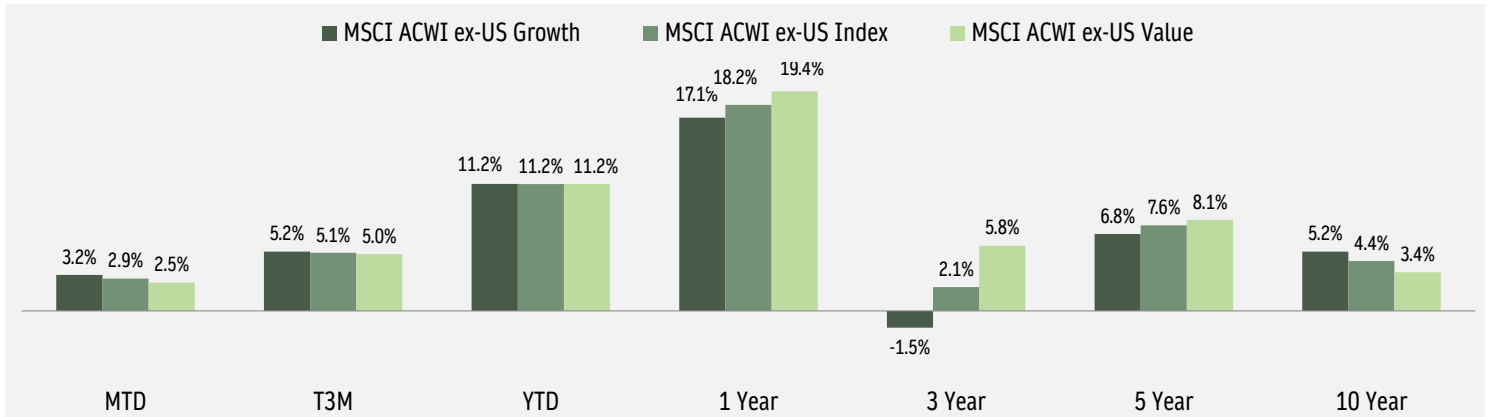
Style Performance

As of August 31, 2024

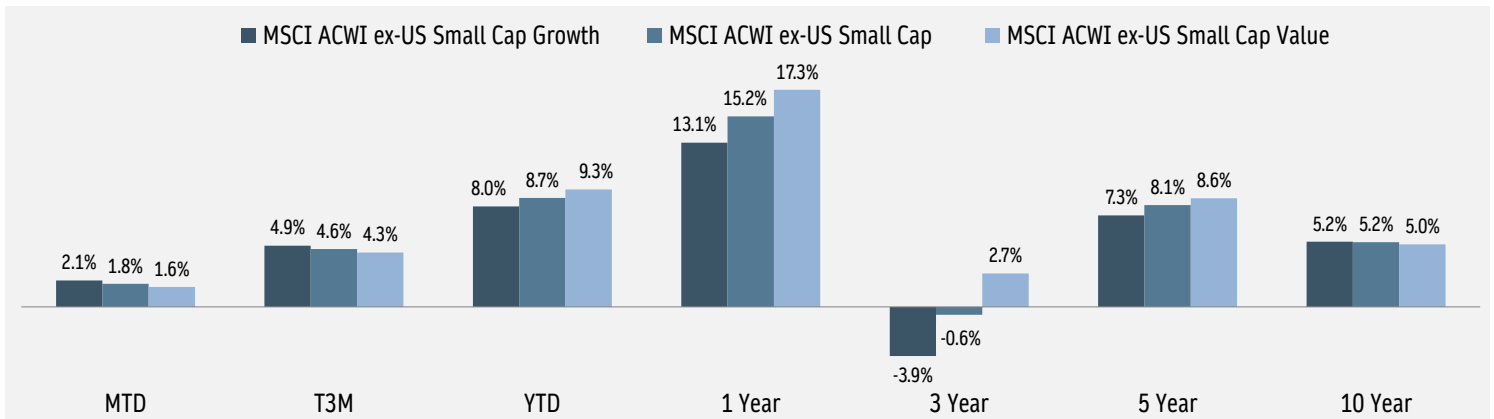


- Looking at traditional styles, growth led value indices in August.
- For the trailing 1-year period, value is ahead in both large/mid and small cap,

Large/Mid Cap



Small Cap



Source: MSCI
Please see additional disclosures at the end of document.

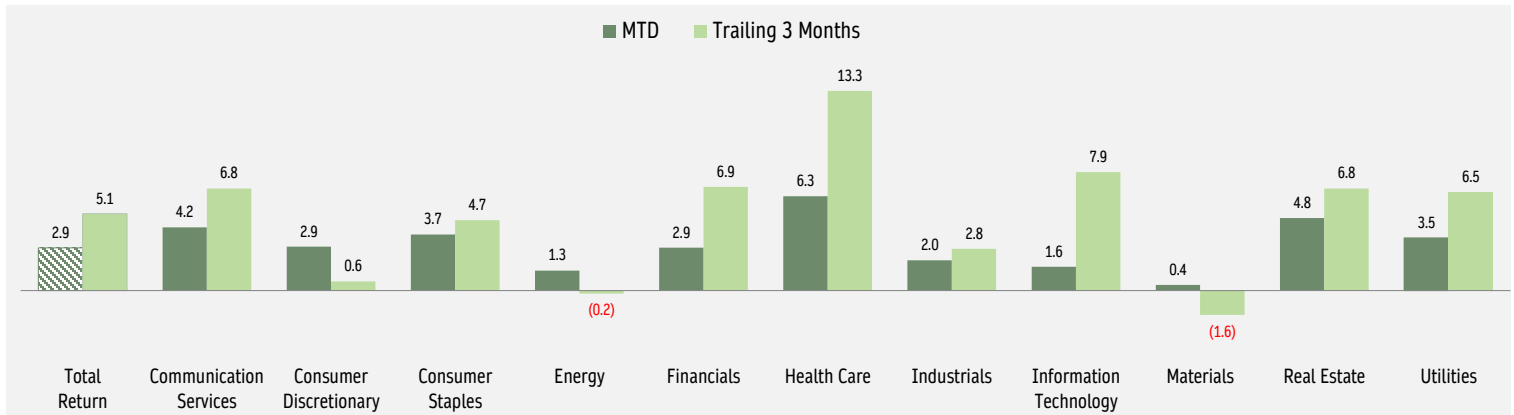
Sector Performance

As of August 31, 2024

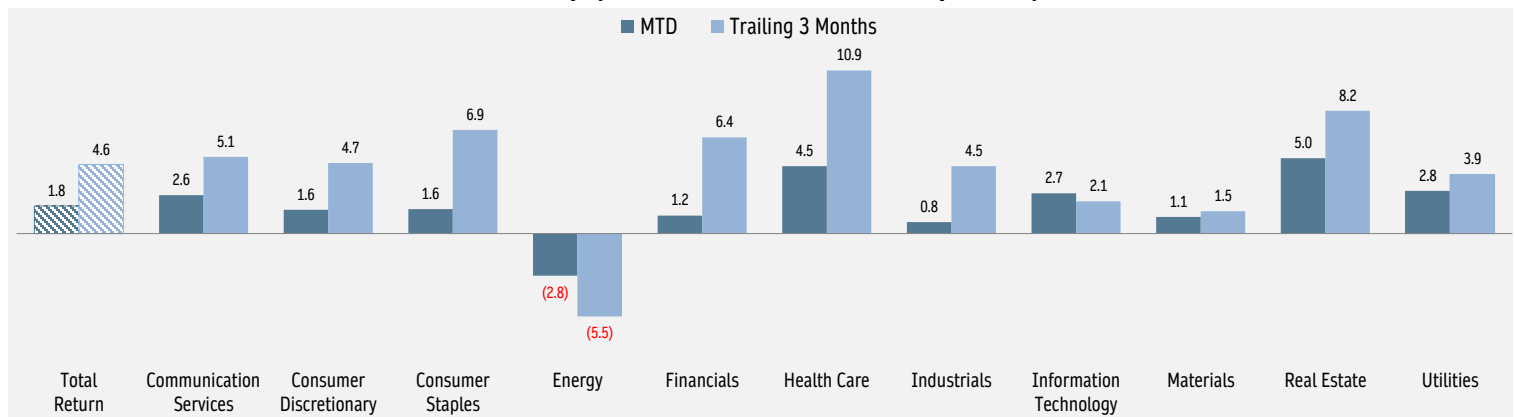


- Health care, real estate, consumer staples, and utilities were the best performing sectors in August, while energy lagged.
- For the trailing 3-month period, health care, real estate, and financials have outperformed, while energy is in the red.

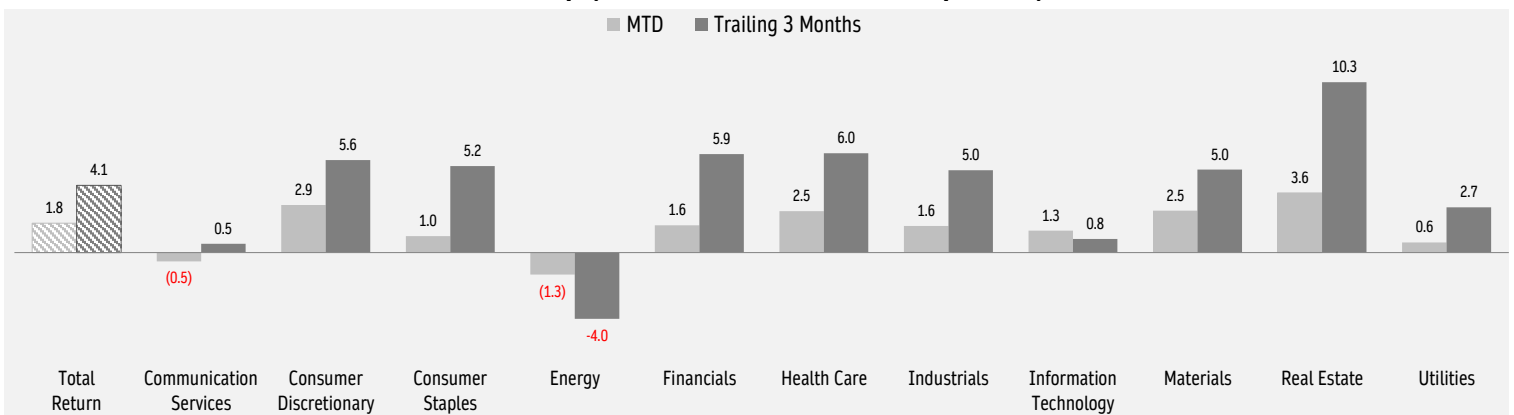
Large/Mid Cap (MSCI ACWI ex-US Index)



Small Cap (MSCI ACWI ex-US Small Cap Index)



Micro Cap (FTSE Global ex-US Micro Cap Index)



Source: MSCI, FTSE Russell
Please see additional disclosures at the end of document.

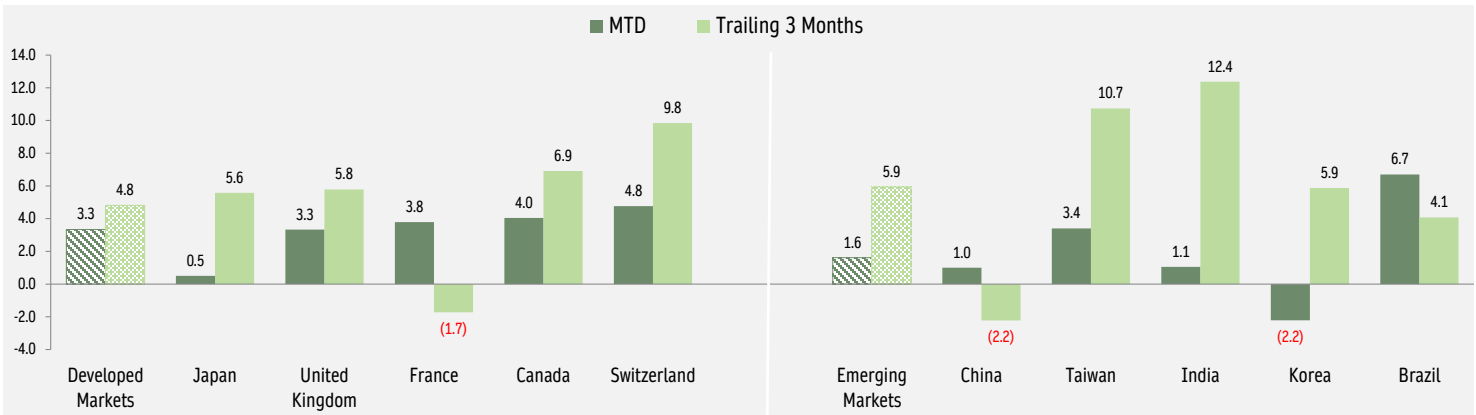
Country Performance

As of August 31, 2024

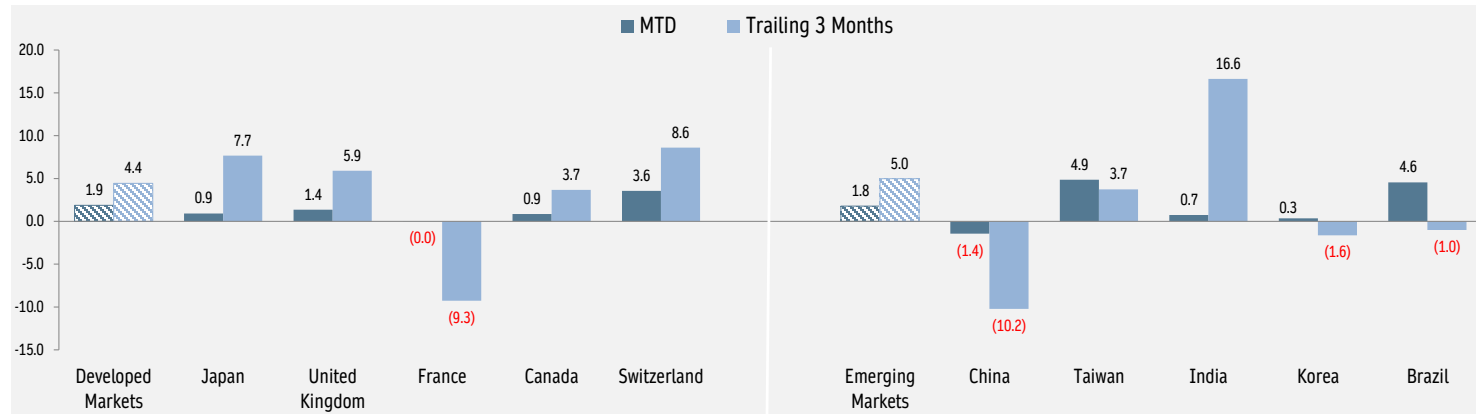


- In large/mid cap, Europe outperformed in August, while emerging markets were weighed down by declines in Korea and lackluster performance in India. In small cap, Taiwan, Brazil, and Switzerland were top performing countries.
- For the trailing 3-month period, gains in India and Taiwan lifted non-US large cap markets while China underperformed. In small cap, India and Japan were big contributors, while China and France declined.

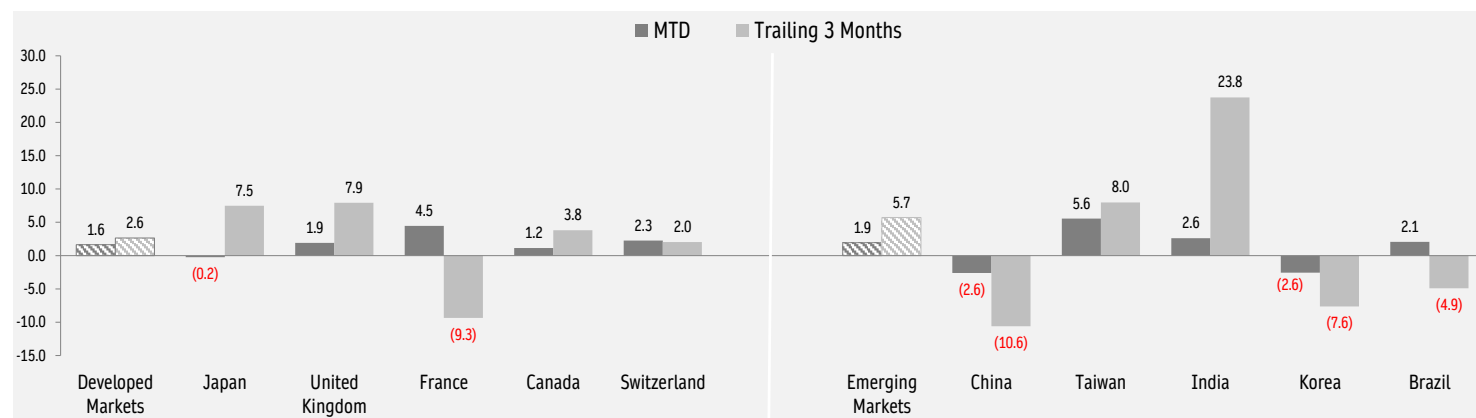
Large/Mid Cap (MSCI ACWI ex-US Index)



Small Cap (MSCI ACWI ex-US Small Cap Index)



Micro Cap (FTSE Global ex-US Micro Cap Index)



Top 5 weights in Developed and Emerging Markets are shown.

Source: MSCI, FTSE Russell

Please see additional disclosures at the end of document.

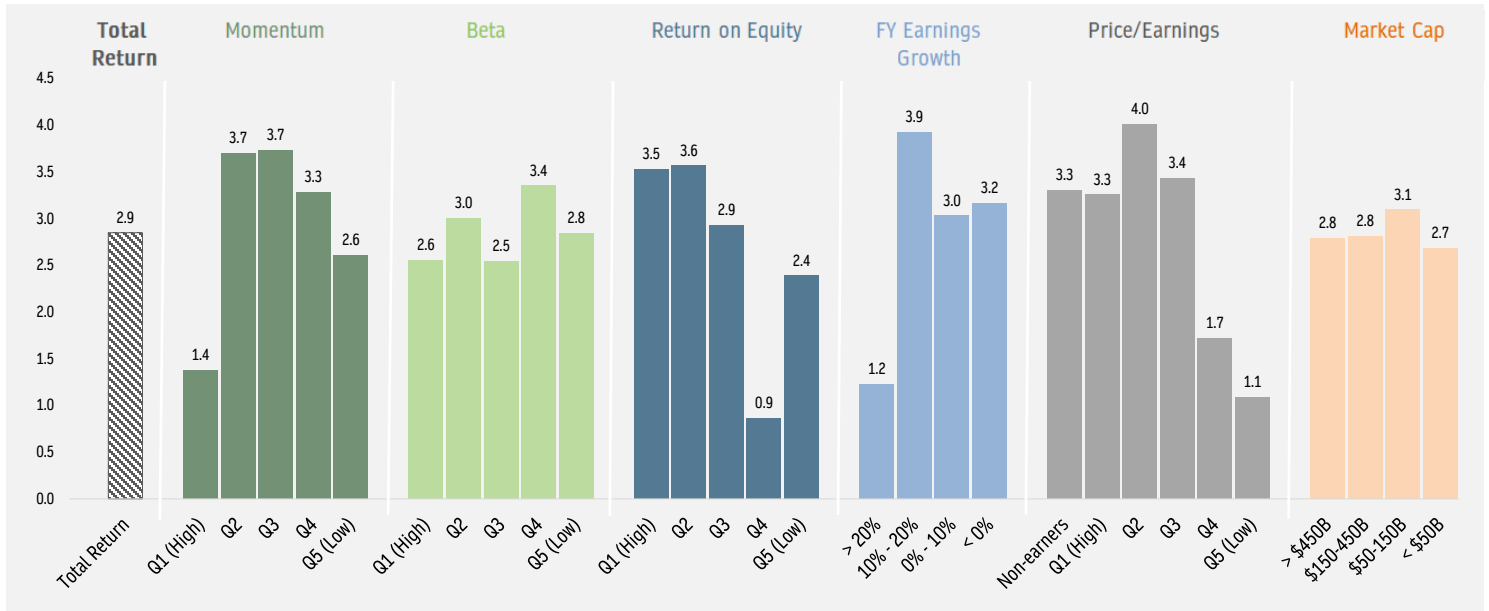
MSCI ACWI ex-US Index (Large/Mid Cap)

As of August 31, 2024

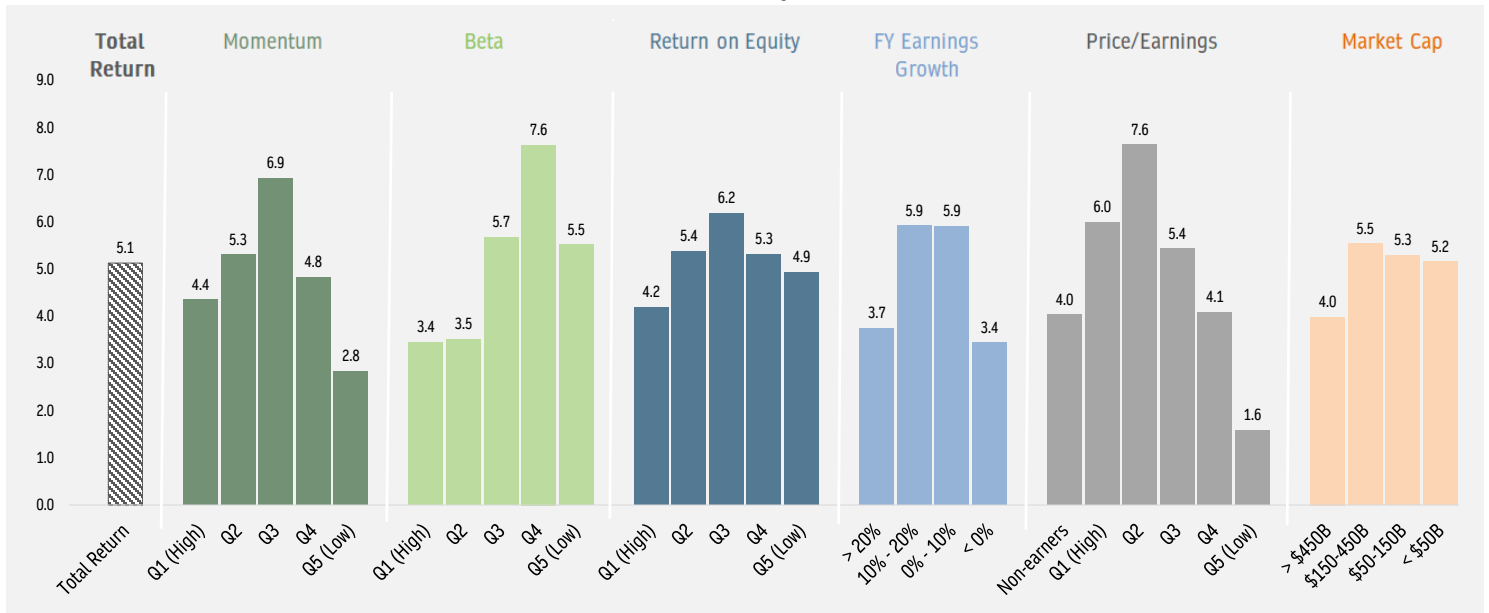


- In large/mid cap, high momentum and low P/E stocks were laggards in August.
- For the trailing 3-month period, low momentum and low P/E stocks underperformed.

MTD



Trailing 3 Months



Source: MSCI, Axioma

Please see additional disclosures at the end of document.

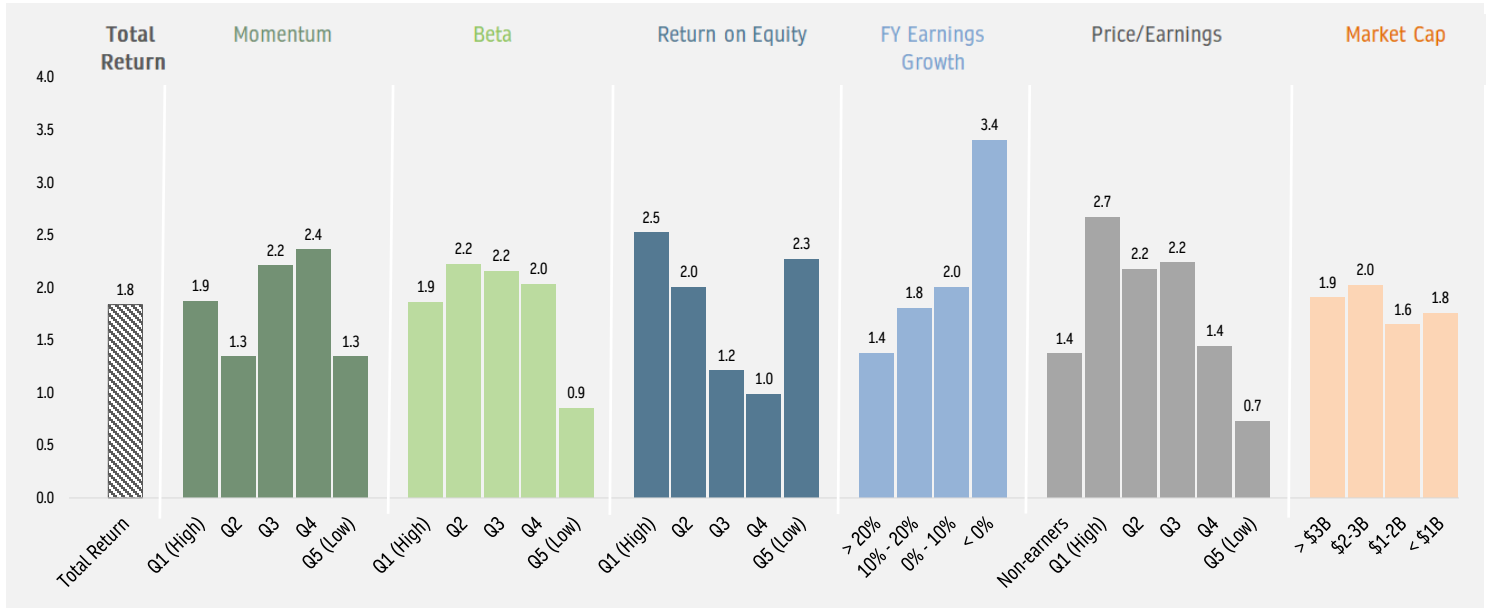
MSCI ACWI ex-US Small Cap Index

As of August 31, 2024

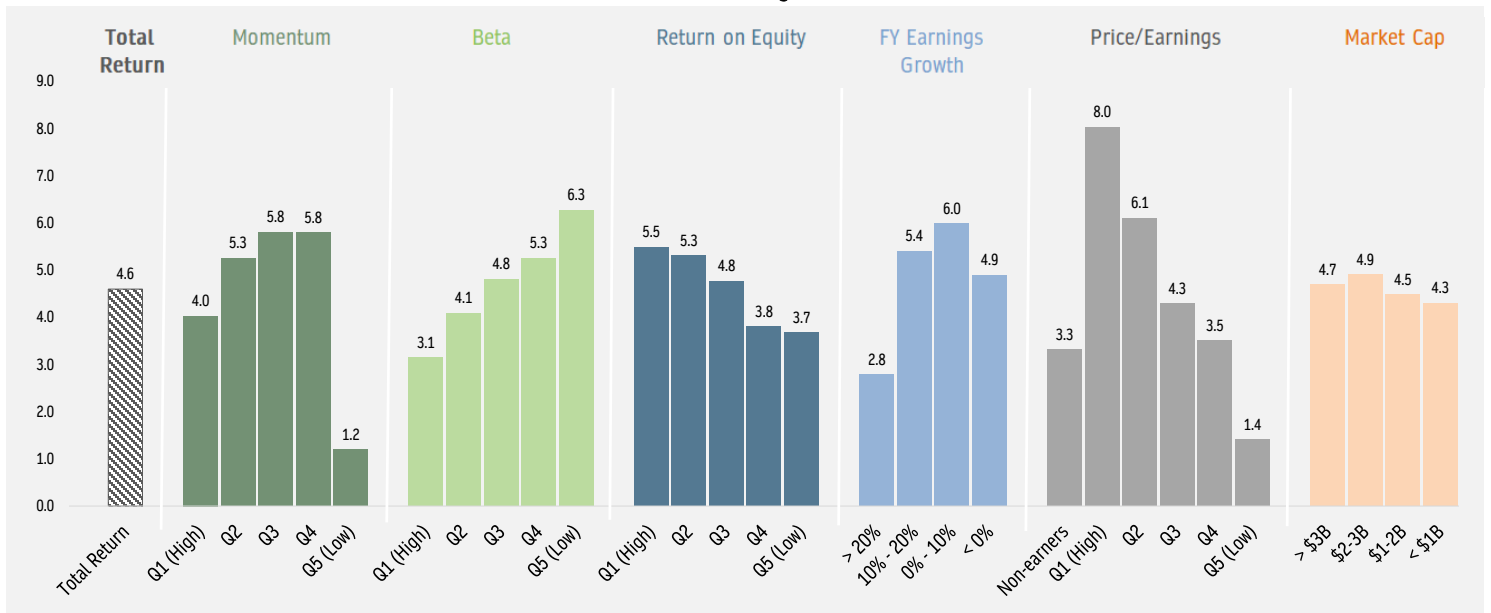


- Small cap saw negative long-term earnings growth stocks outperform while low momentum and low beta stocks lagged in August.
- For the trailing 3-month period, high P/E stocks outperformed while low momentum and low P/E stocks lagged.

MTD



Trailing 3 Months



Source: MSCI, Axioma

Please see additional disclosures at the end of document.

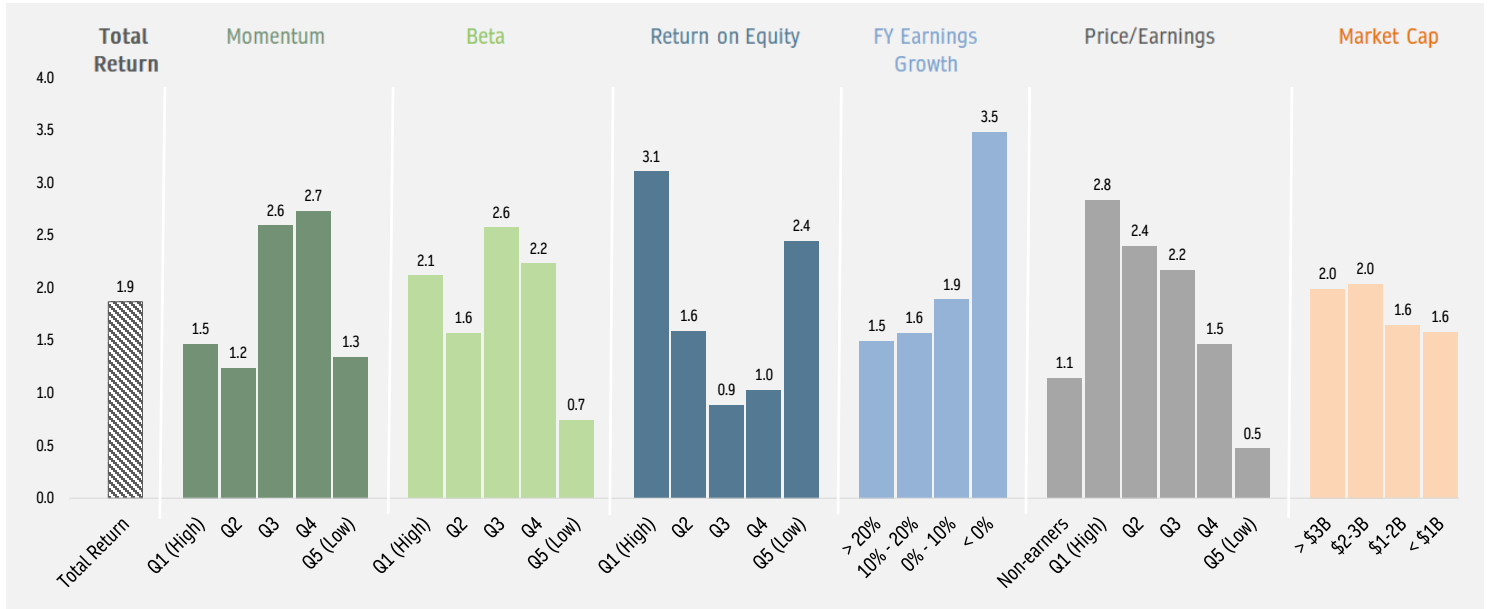
MSCI World ex-US Small Cap Index (Developed Markets)

As of August 31, 2024

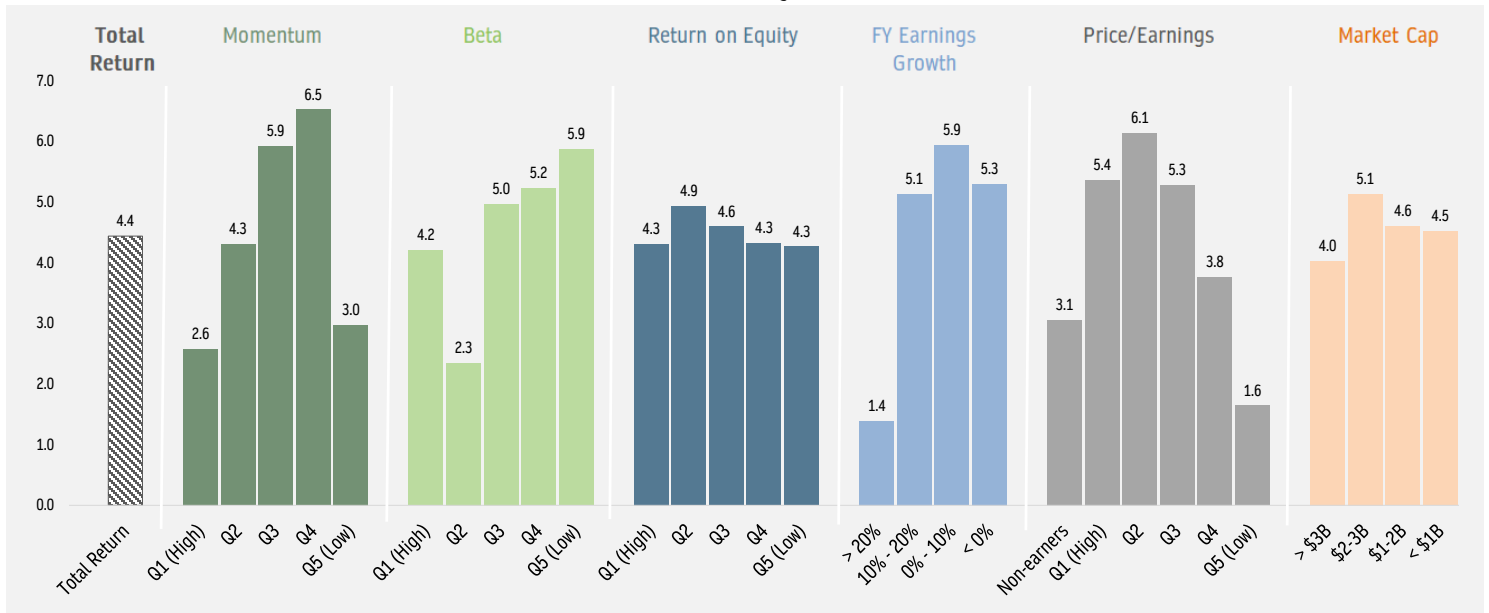


- Developed non-US small cap markets saw negative long-term earnings growth stocks leading the way in August along with high ROE stocks.
- For the trailing 3-month period, high earnings growth stocks and low P/E stocks underperformed.

MTD



Trailing 3 Months



Source: MSCI, Axioma
Please see additional disclosures at the end of document.

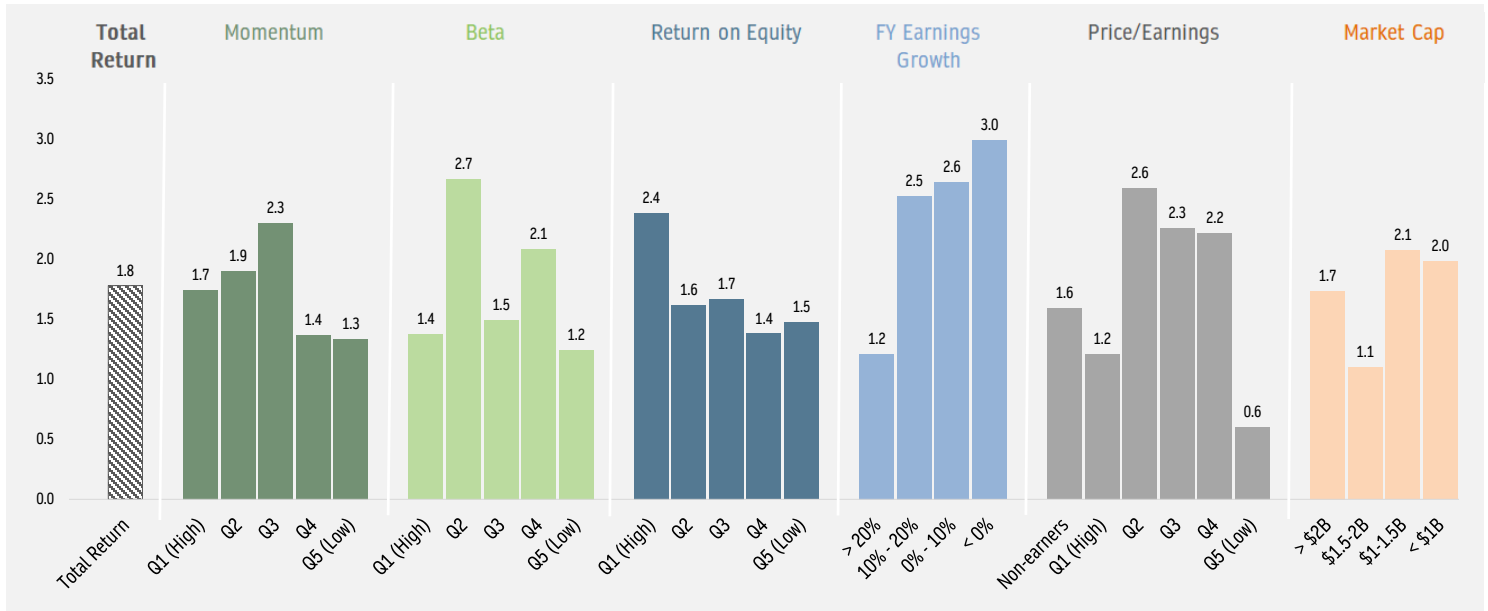
MSCI Emerging Markets Small Cap Index

As of August 31, 2024

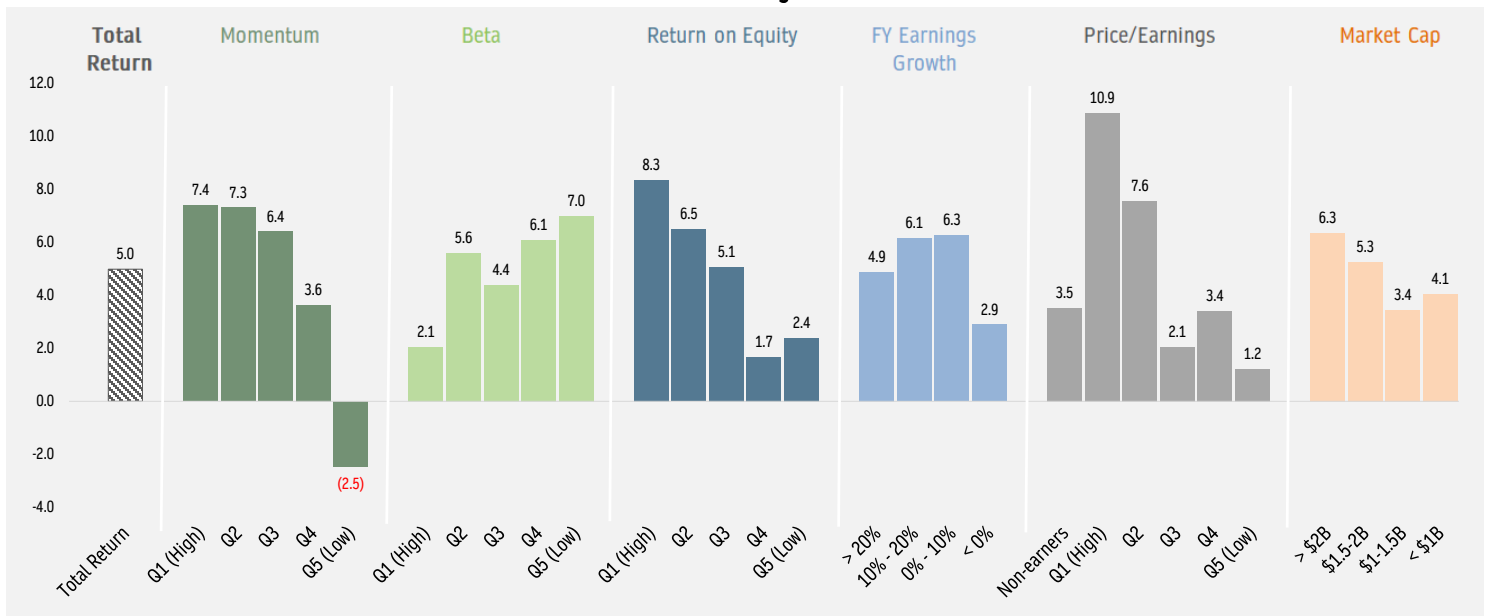


- In EM small cap, negative long-term earnings growth stocks outperformed in August along with high ROE stocks. Low P/E stocks were the notable laggards.
- For the trailing 3-month period, high P/E stocks have been the place to be in EM small cap while low momentum stocks have underperformed.

MTD



Trailing 3 Months



Source: MSCI, Axioma

Please see additional disclosures at the end of document.

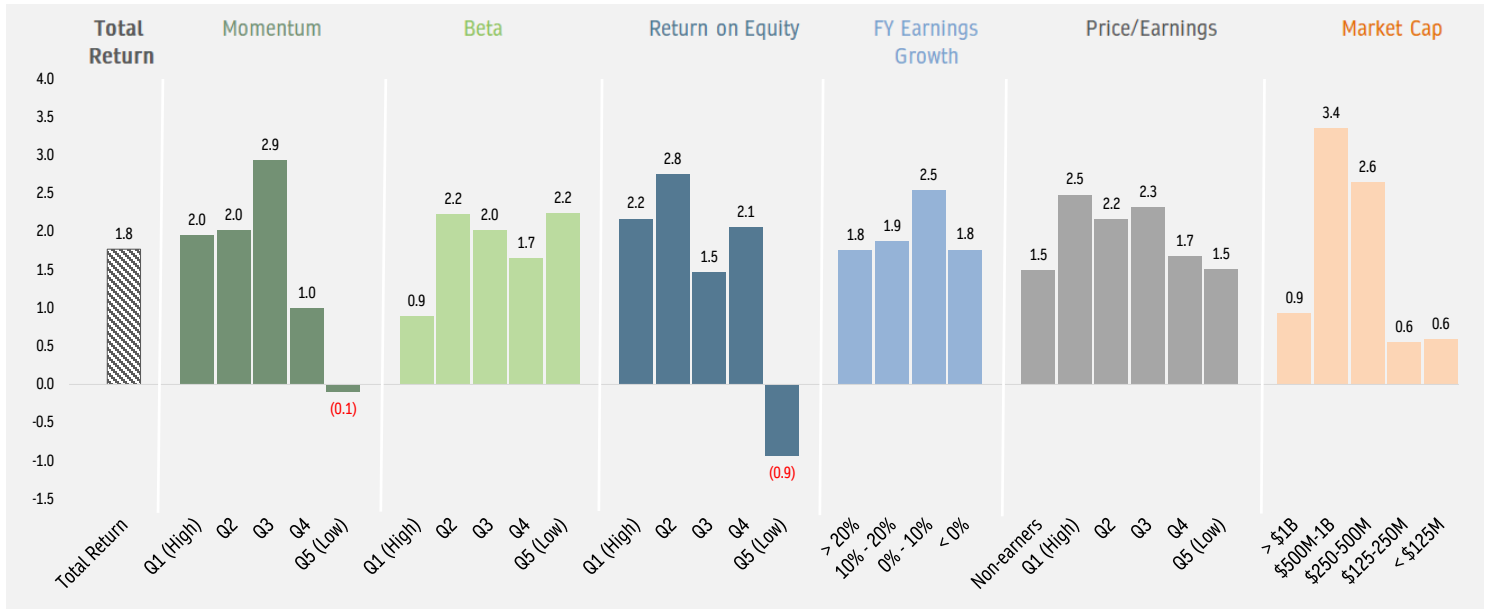
FTSE Global ex-US Micro Cap Index

As of August 31, 2024

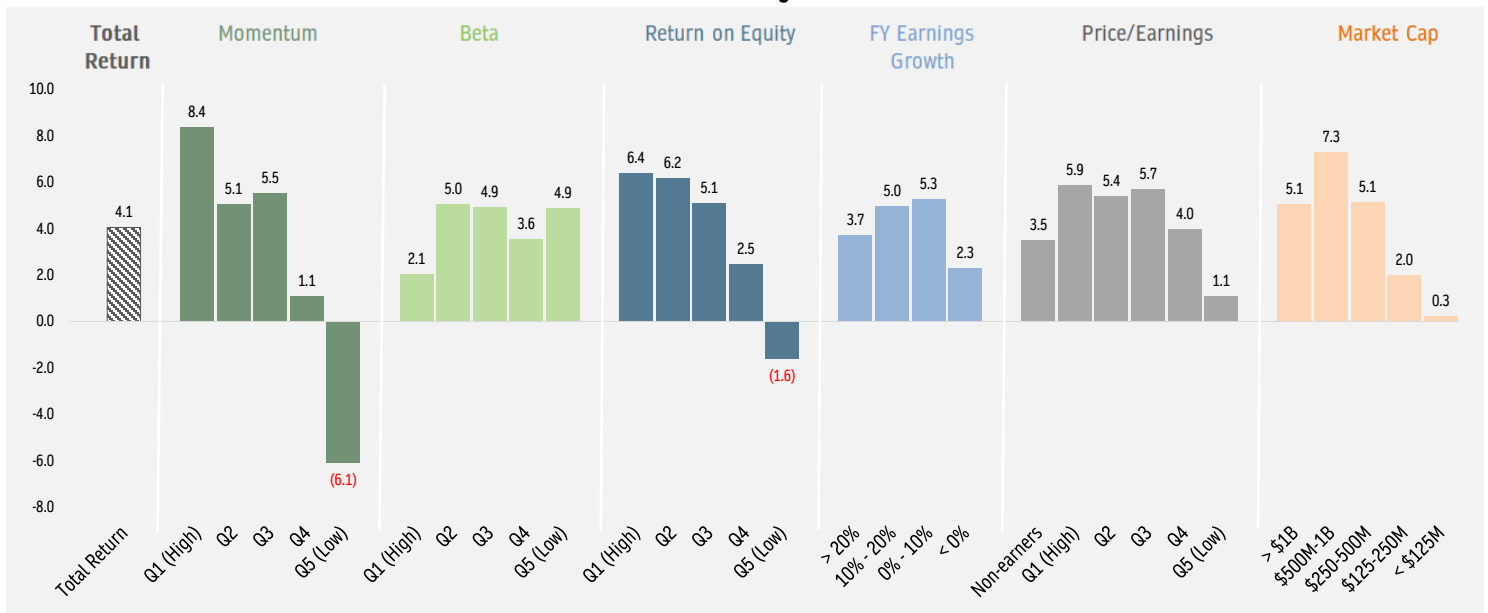


- In non-US micro cap, low ROE and low momentum stocks were notable underperformers in August.
- For the trailing 3-month period, stocks with higher momentum and higher ROE did best.

MTD



Trailing 3 Months



Source: FTSE Russell, Axiuma

Please see additional disclosures at the end of document.

MSCI ACWI ex-US Index

As of August 31, 2024



| | MTD | | | Trailing 3 Months | | | YTD | | |
|------------------------------|-------------|--------------|--------------|-------------------|--------------|--------------|--------------|--------------|--------------|
| | Return | Contribution | Weight | Return | Contribution | Weight | Return | Contribution | Weight |
| Total Return | 2.85 | | | 5.13 | | | 11.22 | | |
| Regions | | | | | | | | | |
| Africa/Mideast | 2.73 | 0.09 | 3.32 | 11.84 | 0.37 | 3.24 | 8.05 | 0.26 | 3.25 |
| Asia/Pacific Ex Japan | 2.34 | 0.68 | 29.68 | 6.46 | 1.90 | 29.87 | 11.19 | 3.20 | 29.20 |
| Europe | 3.83 | 1.64 | 42.76 | 3.69 | 1.57 | 42.74 | 12.35 | 5.32 | 42.86 |
| Japan | 0.51 | 0.05 | 14.42 | 5.58 | 0.79 | 14.49 | 13.00 | 1.92 | 14.78 |
| Latin America | 2.57 | 0.07 | 2.14 | -2.65 | -0.05 | 2.13 | -12.62 | -0.33 | 2.35 |
| North America | 4.05 | 0.32 | 7.67 | 6.91 | 0.53 | 7.53 | 11.03 | 0.85 | 7.57 |
| Countries | | | | | | | | | |
| Developed Markets | 3.34 | 2.38 | 71.51 | 4.81 | 3.42 | 71.38 | 11.86 | 8.53 | 71.88 |
| Japan | 0.51 | 0.05 | 14.42 | 5.58 | 0.79 | 14.49 | 13.00 | 1.92 | 14.78 |
| United Kingdom | 3.33 | 0.32 | 9.69 | 5.78 | 0.55 | 9.58 | 15.28 | 1.41 | 9.42 |
| France | 3.79 | 0.28 | 7.24 | -1.72 | -0.15 | 7.28 | 4.09 | 0.35 | 7.60 |
| Canada | 4.05 | 0.32 | 7.67 | 6.91 | 0.53 | 7.53 | 11.03 | 0.85 | 7.57 |
| Switzerland | 4.77 | 0.29 | 6.43 | 9.85 | 0.60 | 6.28 | 11.74 | 0.68 | 6.21 |
| Emerging Markets | 1.61 | 0.46 | 28.49 | 5.94 | 1.71 | 28.62 | 9.54 | 2.69 | 28.12 |
| China | 1.00 | 0.08 | 7.02 | -2.22 | -0.16 | 7.20 | 4.39 | 0.34 | 7.22 |
| Taiwan | 3.41 | 0.19 | 5.32 | 10.74 | 0.58 | 5.43 | 28.08 | 1.31 | 4.99 |
| India | 1.05 | 0.04 | 5.62 | 12.37 | 0.64 | 5.53 | 22.82 | 1.12 | 5.15 |
| Korea | -2.21 | -0.09 | 3.34 | 5.87 | 0.19 | 3.41 | -2.26 | -0.12 | 3.43 |
| Brazil | 6.70 | 0.10 | 1.30 | 4.07 | 0.06 | 1.26 | -12.15 | -0.20 | 1.40 |
| Sectors | | | | | | | | | |
| Communication Services | 4.21 | 0.23 | 5.32 | 6.81 | 0.36 | 5.29 | 12.36 | 0.65 | 5.22 |
| Consumer Discretionary | 2.92 | 0.32 | 10.89 | 0.61 | 0.05 | 11.07 | 5.21 | 0.67 | 11.44 |
| Consumer Staples | 3.73 | 0.27 | 7.48 | 4.70 | 0.33 | 7.40 | 2.47 | 0.14 | 7.56 |
| Energy | 1.33 | 0.08 | 5.45 | -0.20 | -0.01 | 5.46 | 8.63 | 0.49 | 5.55 |
| Financials | 2.86 | 0.60 | 21.90 | 6.92 | 1.48 | 21.77 | 16.70 | 3.52 | 21.50 |
| Health Care | 6.29 | 0.63 | 10.02 | 13.32 | 1.26 | 9.66 | 20.03 | 1.85 | 9.44 |
| Industrials | 2.02 | 0.27 | 13.69 | 2.78 | 0.37 | 13.76 | 12.36 | 1.70 | 13.74 |
| Information Technology | 1.59 | 0.24 | 13.29 | 7.90 | 1.10 | 13.58 | 16.08 | 2.13 | 13.20 |
| Materials | 0.37 | 0.00 | 6.93 | -1.62 | -0.15 | 7.06 | -1.73 | -0.24 | 7.36 |
| Real Estate | 4.84 | 0.09 | 1.82 | 6.80 | 0.12 | 1.79 | 4.55 | 0.06 | 1.89 |
| Utilities | 3.51 | 0.11 | 3.23 | 6.55 | 0.21 | 3.16 | 8.32 | 0.24 | 3.12 |
| Momentum Quintile | | | | | | | | | |
| Q1 (Highest) | 1.38 | 0.45 | 31.08 | 4.35 | 1.25 | 28.12 | 16.72 | 4.21 | 25.26 |
| Q2 | 3.70 | 0.99 | 26.63 | 5.31 | 1.34 | 24.95 | 13.42 | 4.06 | 30.17 |
| Q3 | 3.73 | 0.78 | 21.10 | 6.93 | 1.55 | 22.56 | 11.04 | 2.16 | 20.18 |
| Q4 | 3.28 | 0.50 | 15.43 | 4.83 | 0.79 | 16.63 | 6.53 | 1.06 | 17.39 |
| Q5 (Lowest) | 2.61 | 0.14 | 5.76 | 2.84 | 0.20 | 7.74 | -2.54 | -0.27 | 7.00 |
| Market Capitalization | | | | | | | | | |
| > \$450 Billion | 2.79 | 0.48 | 16.13 | 3.99 | 0.68 | 15.82 | 18.27 | 2.73 | 15.04 |
| \$150-450 Billion | 2.81 | 0.91 | 32.49 | 5.54 | 1.78 | 32.40 | 11.81 | 3.75 | 31.65 |
| \$50-150 Billion | 3.10 | 0.77 | 25.33 | 5.30 | 1.30 | 24.66 | 10.94 | 2.76 | 25.43 |
| < \$50 Billion | 2.69 | 0.69 | 26.04 | 5.16 | 1.37 | 27.12 | 7.36 | 1.97 | 27.87 |
| FY P/E Quintile | | | | | | | | | |
| Q1 (Highest) | 3.25 | 0.77 | 22.98 | 5.99 | 1.35 | 21.99 | 11.86 | 2.37 | 19.51 |
| Q2 | 4.01 | 0.94 | 23.25 | 7.64 | 1.71 | 22.60 | 6.72 | 1.45 | 21.65 |
| Q3 | 3.43 | 0.64 | 19.50 | 5.44 | 0.99 | 18.75 | 13.54 | 2.91 | 21.95 |
| Q4 | 1.72 | 0.30 | 17.84 | 4.08 | 0.79 | 19.56 | 12.79 | 2.34 | 18.67 |
| Q5 (Lowest) | 1.09 | 0.16 | 15.56 | 1.59 | 0.25 | 16.04 | 12.46 | 2.14 | 16.87 |
| Non-earners | 3.31 | 0.03 | 0.88 | 4.04 | 0.04 | 1.06 | 1.48 | 0.01 | 1.35 |
| Beta Quintile | | | | | | | | | |
| Q1 (Highest) | 2.55 | 0.56 | 20.57 | 3.45 | 0.77 | 21.00 | 13.72 | 2.72 | 19.40 |
| Q2 | 3.00 | 0.60 | 19.99 | 3.52 | 0.70 | 20.11 | 10.36 | 2.16 | 20.93 |
| Q3 | 2.54 | 0.53 | 21.83 | 5.68 | 1.22 | 21.80 | 10.34 | 2.28 | 22.02 |
| Q4 | 3.35 | 0.69 | 20.75 | 7.63 | 1.54 | 20.44 | 12.03 | 2.40 | 20.61 |
| Q5 (Lowest) | 2.85 | 0.47 | 16.62 | 5.52 | 0.90 | 16.41 | 9.79 | 1.63 | 16.80 |
| ROE Quintile | | | | | | | | | |
| Q1 (Highest) | 3.53 | 0.97 | 26.63 | 4.19 | 1.20 | 27.68 | 10.79 | 3.33 | 29.87 |
| Q2 | 3.57 | 0.92 | 25.60 | 5.38 | 1.38 | 25.60 | 14.42 | 3.52 | 24.53 |
| Q3 | 2.93 | 0.53 | 18.33 | 6.19 | 1.07 | 17.61 | 12.95 | 2.49 | 19.60 |
| Q4 | 0.87 | 0.12 | 17.39 | 5.32 | 0.93 | 17.78 | 10.49 | 1.46 | 14.22 |
| Q5 (Lowest) | 2.39 | 0.25 | 11.00 | 4.93 | 0.54 | 10.91 | 3.33 | 0.29 | 11.30 |
| FY Earnings Growth | | | | | | | | | |
| > 20% | 1.23 | 0.33 | 24.95 | 3.75 | 1.01 | 25.42 | 6.12 | 1.25 | 20.36 |
| > 10%, <= 20% | 3.93 | 1.22 | 31.09 | 5.92 | 1.82 | 30.93 | 15.86 | 4.18 | 26.67 |
| > 0%, <= 10% | 3.03 | 1.06 | 35.69 | 5.91 | 2.02 | 34.96 | 12.00 | 4.51 | 37.38 |
| <= 0% | 3.17 | 0.24 | 7.73 | 3.44 | 0.28 | 8.17 | 8.41 | 1.21 | 14.85 |
| NA | -0.28 | -0.00 | 0.54 | -0.35 | -0.00 | 0.51 | 8.26 | 0.06 | 0.74 |
| Yield | | | | | | | | | |
| Yield | 2.80 | 2.65 | 95.05 | 5.17 | 4.89 | 94.97 | 11.59 | 10.94 | 94.64 |
| No Yield | 3.71 | 0.20 | 4.95 | 4.30 | 0.23 | 5.03 | 4.79 | 0.28 | 5.36 |

* Includes countries with >1% weight in the index

** Factor returns are for the Axioma World-Wide Model

Note: Past performance does not guarantee future results. See disclosures at the end of document.

MSCI ACWI ex-US Small Cap Index

As of August 31, 2024



| | MTD | | | Trailing 3 Months | | | YTD | | |
|------------------------------|-------------|--------------|--------------|-------------------|--------------|--------------|-------------|--------------|--------------|
| | Return | Contribution | Weight | Return | Contribution | Weight | Return | Contribution | Weight |
| Total Return | 1.84 | | | 4.60 | | | 8.66 | | |
| Regions | | | | | | | | | |
| Africa/Mideast | 4.38 | 0.22 | 4.88 | 9.43 | 0.46 | 4.85 | 10.95 | 0.56 | 4.90 |
| Asia/Pacific Ex Japan | 2.49 | 0.77 | 32.53 | 5.30 | 1.73 | 32.89 | 9.32 | 2.99 | 32.05 |
| Europe | 1.71 | 0.55 | 32.12 | 2.17 | 0.67 | 32.09 | 9.23 | 3.01 | 32.55 |
| Japan | 0.91 | 0.21 | 21.95 | 7.67 | 1.64 | 21.63 | 8.15 | 1.75 | 21.73 |
| Latin America | 0.96 | 0.03 | 1.81 | -8.50 | -0.16 | 1.86 | -16.76 | -0.39 | 2.11 |
| North America | 0.85 | 0.06 | 6.70 | 3.67 | 0.26 | 6.69 | 10.96 | 0.74 | 6.66 |
| Countries | | | | | | | | | |
| Developed Markets | 1.87 | 1.34 | 69.73 | 4.43 | 3.06 | 69.41 | 8.60 | 5.95 | 70.00 |
| Japan | 0.91 | 0.21 | 21.95 | 7.67 | 1.64 | 21.63 | 8.15 | 1.75 | 21.73 |
| United Kingdom | 1.36 | 0.13 | 9.86 | 5.90 | 0.57 | 9.81 | 13.58 | 1.25 | 9.60 |
| France | -0.01 | -0.00 | 2.19 | -9.26 | -0.25 | 2.27 | -6.00 | -0.17 | 2.43 |
| Canada | 0.85 | 0.06 | 6.70 | 3.67 | 0.26 | 6.69 | 10.96 | 0.74 | 6.66 |
| Switzerland | 3.56 | 0.10 | 2.81 | 8.60 | 0.23 | 2.75 | 7.52 | 0.19 | 2.81 |
| Emerging Markets | 1.78 | 0.51 | 30.27 | 4.98 | 1.54 | 30.59 | 8.86 | 2.71 | 30.00 |
| China | -1.43 | -0.03 | 2.42 | -10.22 | -0.29 | 2.54 | -10.54 | -0.27 | 2.39 |
| Taiwan | 4.86 | 0.31 | 6.53 | 3.74 | 0.26 | 6.78 | 11.22 | 0.75 | 6.69 |
| India | 0.74 | 0.04 | 9.08 | 16.63 | 1.38 | 8.88 | 27.11 | 2.11 | 8.21 |
| Korea | 0.35 | 0.01 | 3.55 | -1.62 | -0.06 | 3.66 | -1.20 | -0.04 | 3.80 |
| Brazil | 4.55 | 0.07 | 1.14 | -1.01 | 0.00 | 1.14 | -15.78 | -0.24 | 1.30 |
| Sectors | | | | | | | | | |
| Communication Services | 2.56 | 0.09 | 3.50 | 5.12 | 0.18 | 3.48 | 5.18 | 0.17 | 3.63 |
| Consumer Discretionary | 1.58 | 0.19 | 11.77 | 4.70 | 0.55 | 11.78 | 5.60 | 0.66 | 11.82 |
| Consumer Staples | 1.63 | 0.10 | 6.26 | 6.92 | 0.42 | 6.14 | 7.06 | 0.43 | 6.18 |
| Energy | -2.81 | -0.11 | 3.80 | -5.53 | -0.23 | 3.91 | 6.76 | 0.30 | 4.00 |
| Financials | 1.20 | 0.13 | 11.82 | 6.42 | 0.75 | 11.72 | 17.81 | 2.05 | 11.61 |
| Health Care | 4.49 | 0.30 | 6.64 | 10.87 | 0.70 | 6.48 | 8.65 | 0.53 | 6.57 |
| Industrials | 0.76 | 0.15 | 21.23 | 4.49 | 0.95 | 21.22 | 13.35 | 2.80 | 21.05 |
| Information Technology | 2.69 | 0.31 | 11.33 | 2.15 | 0.27 | 11.78 | 4.17 | 0.53 | 11.86 |
| Materials | 1.11 | 0.11 | 11.04 | 1.49 | 0.15 | 11.16 | 4.12 | 0.44 | 11.25 |
| Real Estate | 5.03 | 0.47 | 9.40 | 8.19 | 0.74 | 9.17 | 4.28 | 0.35 | 8.97 |
| Utilities | 2.81 | 0.09 | 3.20 | 3.94 | 0.12 | 3.16 | 12.64 | 0.37 | 3.04 |
| Momentum Quintile | | | | | | | | | |
| Q1 (Highest) | 1.87 | 0.45 | 23.46 | 4.03 | 0.92 | 21.92 | 17.23 | 3.78 | 21.92 |
| Q2 | 1.34 | 0.30 | 23.13 | 5.25 | 1.22 | 23.09 | 13.83 | 3.04 | 22.28 |
| Q3 | 2.21 | 0.47 | 21.29 | 5.80 | 1.26 | 21.77 | 6.64 | 1.39 | 21.64 |
| Q4 | 2.36 | 0.45 | 18.95 | 5.80 | 1.06 | 18.55 | 4.23 | 0.80 | 20.34 |
| Q5 (Lowest) | 1.34 | 0.17 | 13.15 | 1.20 | 0.14 | 14.63 | -1.68 | -0.32 | 13.62 |
| Market Capitalization | | | | | | | | | |
| > \$3 Billion | 1.90 | 0.75 | 38.35 | 4.69 | 1.73 | 36.42 | 13.16 | 4.47 | 33.95 |
| \$2 - \$3 Billion | 2.03 | 0.39 | 19.58 | 4.90 | 0.95 | 19.53 | 7.35 | 1.46 | 20.25 |
| \$1 - \$2 Billion | 1.65 | 0.42 | 25.66 | 4.48 | 1.18 | 26.63 | 6.93 | 1.87 | 27.24 |
| < \$1 Billion | 1.76 | 0.28 | 16.38 | 4.30 | 0.74 | 17.38 | 4.98 | 0.88 | 18.36 |
| FY P/E Quintile | | | | | | | | | |
| Q1 (Highest) | 2.67 | 0.45 | 16.82 | 8.03 | 1.35 | 16.90 | 9.69 | 1.59 | 16.57 |
| Q2 | 2.17 | 0.46 | 21.51 | 6.10 | 1.28 | 20.99 | 7.48 | 1.48 | 20.27 |
| Q3 | 2.24 | 0.43 | 18.91 | 4.29 | 0.83 | 19.70 | 8.45 | 1.52 | 18.21 |
| Q4 | 1.44 | 0.25 | 17.45 | 3.51 | 0.58 | 17.01 | 11.62 | 2.07 | 17.84 |
| Q5 (Lowest) | 0.73 | 0.11 | 14.78 | 1.41 | 0.21 | 15.03 | 10.83 | 1.77 | 15.85 |
| Non-earners | 1.37 | 0.13 | 10.52 | 3.31 | 0.34 | 10.37 | 2.16 | 0.24 | 11.25 |
| Beta Quintile | | | | | | | | | |
| Q1 (Highest) | 1.86 | 0.42 | 22.53 | 3.14 | 0.71 | 22.69 | 6.89 | 1.51 | 22.39 |
| Q2 | 2.22 | 0.47 | 20.72 | 4.08 | 0.85 | 20.78 | 8.87 | 1.86 | 20.74 |
| Q3 | 2.16 | 0.44 | 20.17 | 4.81 | 0.99 | 20.21 | 11.49 | 2.37 | 20.28 |
| Q4 | 2.04 | 0.37 | 18.43 | 5.26 | 0.96 | 18.39 | 8.32 | 1.51 | 18.37 |
| Q5 (Lowest) | 0.86 | 0.14 | 17.71 | 6.27 | 1.08 | 17.52 | 7.84 | 1.37 | 17.83 |
| ROE Quintile | | | | | | | | | |
| Q1 (Highest) | 2.52 | 0.55 | 21.04 | 5.49 | 1.19 | 21.23 | 12.90 | 2.87 | 22.03 |
| Q2 | 2.01 | 0.43 | 21.29 | 5.31 | 1.15 | 21.68 | 11.82 | 2.54 | 21.40 |
| Q3 | 1.21 | 0.23 | 19.25 | 4.76 | 0.93 | 19.62 | 11.01 | 2.28 | 20.79 |
| Q4 | 0.99 | 0.18 | 19.03 | 3.80 | 0.72 | 19.48 | 5.01 | 0.93 | 19.21 |
| Q5 (Lowest) | 2.27 | 0.37 | 16.43 | 3.68 | 0.61 | 16.78 | 0.92 | 0.04 | 15.48 |
| FY Earnings Growth | | | | | | | | | |
| > 20% | 1.38 | 0.42 | 31.33 | 2.78 | 0.88 | 30.95 | 6.68 | 2.22 | 32.78 |
| > 10%, <= 20% | 1.80 | 0.47 | 25.58 | 5.40 | 1.35 | 25.02 | 10.38 | 2.04 | 19.82 |
| > 0%, <= 10% | 2.01 | 0.50 | 24.79 | 5.99 | 1.52 | 25.66 | 12.17 | 2.93 | 24.28 |
| <= 0% | 3.40 | 0.33 | 9.51 | 4.89 | 0.47 | 9.43 | 8.24 | 1.10 | 13.75 |
| NA | 1.48 | 0.12 | 8.80 | 4.40 | 0.38 | 8.95 | 3.90 | 0.37 | 9.37 |
| Yield | | | | | | | | | |
| Yield | 1.92 | 1.62 | 84.84 | 5.16 | 4.34 | 84.39 | 9.68 | 8.08 | 84.01 |
| No Yield | 1.44 | 0.22 | 15.14 | 1.74 | 0.28 | 15.56 | 3.71 | 0.62 | 15.86 |

* Includes countries with >1% weight in the index

** Factor returns are for the Axioma World-Wide Model

Note: Past performance does not guarantee future results. See disclosures at the end of document.

MSCI World ex-US Small Cap Index

As of August 31, 2024



| | MTD | | | Trailing 3 Months | | | YTD | | |
|------------------------------|-------------|--------------|--------|-------------------|--------------|--------|-------------|--------------|--------|
| | Return | Contribution | Weight | Return | Contribution | Weight | Return | Contribution | Weight |
| Total Return | 1.87 | | | 4.44 | | | 8.59 | | |
| Regions | | | | | | | | | |
| Africa/Mideast | 7.02 | 0.19 | 2.53 | 5.87 | 0.16 | 2.56 | 9.02 | 0.27 | 2.58 |
| Asia/Pacific Ex Japan | 3.87 | 0.47 | 12.22 | 3.99 | 0.47 | 12.40 | 4.76 | 0.53 | 12.24 |
| Europe | 1.96 | 0.86 | 44.15 | 2.42 | 1.06 | 44.25 | 9.34 | 4.21 | 44.61 |
| Japan | 0.91 | 0.27 | 31.49 | 7.67 | 2.35 | 31.16 | 8.15 | 2.50 | 31.05 |
| North America | 0.85 | 0.08 | 9.62 | 3.67 | 0.39 | 9.64 | 10.96 | 1.08 | 9.52 |
| Countries | | | | | | | | | |
| Japan | 0.91 | 0.27 | 31.49 | 7.67 | 2.35 | 31.16 | 8.15 | 2.50 | 31.05 |
| United Kingdom | 1.36 | 0.18 | 14.15 | 5.90 | 0.84 | 14.13 | 13.58 | 1.83 | 13.71 |
| Canada | 0.85 | 0.08 | 9.62 | 3.67 | 0.39 | 9.64 | 10.96 | 1.08 | 9.52 |
| Australia | 3.71 | 0.30 | 8.20 | 4.65 | 0.38 | 8.34 | 6.55 | 0.53 | 8.47 |
| Sweden | 4.44 | 0.24 | 5.34 | 6.13 | 0.32 | 5.30 | 11.71 | 0.61 | 5.31 |
| Germany | 0.31 | 0.01 | 3.49 | -6.43 | -0.25 | 3.51 | -10.08 | -0.44 | 3.88 |
| Switzerland | 3.56 | 0.14 | 4.04 | 8.60 | 0.33 | 3.96 | 7.52 | 0.27 | 4.01 |
| France | -0.01 | -0.00 | 3.14 | -9.26 | -0.36 | 3.26 | -6.00 | -0.24 | 3.47 |
| Italy | 2.53 | 0.08 | 2.98 | 1.63 | 0.05 | 3.03 | 17.06 | 0.54 | 3.07 |
| Israel | 7.02 | 0.19 | 2.53 | 5.87 | 0.16 | 2.56 | 9.02 | 0.27 | 2.58 |
| Sectors | | | | | | | | | |
| Communication Services | 3.04 | 0.10 | 3.42 | 5.01 | 0.17 | 3.42 | 6.68 | 0.22 | 3.60 |
| Consumer Discretionary | 1.82 | 0.22 | 11.65 | 4.66 | 0.53 | 11.67 | 5.61 | 0.64 | 11.84 |
| Consumer Staples | 1.61 | 0.10 | 6.26 | 7.99 | 0.48 | 6.12 | 7.81 | 0.47 | 6.15 |
| Energy | -3.50 | -0.18 | 4.70 | -6.57 | -0.34 | 4.88 | 7.09 | 0.39 | 4.97 |
| Financials | 0.73 | 0.08 | 12.15 | 5.58 | 0.69 | 12.08 | 19.48 | 2.33 | 11.96 |
| Health Care | 3.23 | 0.18 | 5.66 | 9.22 | 0.51 | 5.54 | 8.17 | 0.44 | 5.59 |
| Industrials | 1.31 | 0.28 | 22.23 | 4.82 | 1.06 | 22.22 | 11.01 | 2.45 | 22.26 |
| Information Technology | 1.47 | 0.13 | 9.02 | 2.13 | 0.21 | 9.35 | 4.31 | 0.46 | 9.47 |
| Materials | 1.77 | 0.19 | 10.97 | 1.19 | 0.12 | 11.11 | 5.31 | 0.58 | 11.05 |
| Real Estate | 5.93 | 0.64 | 10.85 | 8.99 | 0.94 | 10.55 | 2.84 | 0.26 | 10.19 |
| Utilities | 3.69 | 0.12 | 3.10 | 2.41 | 0.07 | 3.07 | 11.81 | 0.34 | 2.91 |
| Momentum Quintile | | | | | | | | | |
| Q1 (Highest) | 1.47 | 0.39 | 25.03 | 2.58 | 0.64 | 24.06 | 15.48 | 3.54 | 22.55 |
| Q2 | 1.24 | 0.26 | 21.67 | 4.30 | 0.93 | 21.59 | 13.35 | 3.05 | 22.99 |
| Q3 | 2.59 | 0.52 | 20.07 | 5.93 | 1.21 | 20.40 | 4.90 | 0.99 | 21.27 |
| Q4 | 2.73 | 0.54 | 19.56 | 6.53 | 1.25 | 19.19 | 5.69 | 1.10 | 19.83 |
| Q5 (Lowest) | 1.35 | 0.17 | 13.67 | 2.98 | 0.40 | 14.71 | 0.25 | -0.06 | 13.15 |
| Market Capitalization | | | | | | | | | |
| > \$3 Billion | 1.99 | 0.92 | 45.88 | 4.03 | 1.81 | 44.40 | 12.42 | 5.21 | 41.53 |
| \$2 - \$3 Billion | 2.04 | 0.38 | 18.97 | 5.13 | 0.97 | 18.89 | 5.72 | 1.12 | 20.68 |
| \$1 - \$2 Billion | 1.65 | 0.37 | 22.36 | 4.60 | 1.06 | 23.28 | 6.66 | 1.53 | 23.49 |
| < \$1 Billion | 1.58 | 0.20 | 12.79 | 4.52 | 0.59 | 13.39 | 5.63 | 0.75 | 14.07 |
| FY P/E Quintile | | | | | | | | | |
| Q1 (Highest) | 2.83 | 0.59 | 20.46 | 5.37 | 1.06 | 19.67 | 6.07 | 1.15 | 18.97 |
| Q2 | 2.40 | 0.49 | 20.62 | 6.14 | 1.29 | 21.10 | 7.11 | 1.41 | 20.50 |
| Q3 | 2.17 | 0.39 | 17.91 | 5.28 | 0.98 | 18.78 | 7.62 | 1.26 | 16.88 |
| Q4 | 1.46 | 0.24 | 17.10 | 3.77 | 0.59 | 16.05 | 12.60 | 2.28 | 18.03 |
| Q5 (Lowest) | 0.47 | 0.07 | 16.61 | 1.64 | 0.29 | 17.26 | 14.29 | 2.55 | 17.60 |
| Non-earners | 1.14 | 0.09 | 7.30 | 3.06 | 0.23 | 7.14 | -0.25 | -0.04 | 8.02 |
| Beta Quintile | | | | | | | | | |
| Q1 (Highest) | 2.12 | 0.46 | 21.85 | 4.21 | 0.91 | 21.90 | 10.63 | 2.27 | 21.52 |
| Q2 | 1.57 | 0.33 | 21.39 | 2.35 | 0.50 | 21.50 | 7.02 | 1.55 | 21.89 |
| Q3 | 2.57 | 0.53 | 20.08 | 4.97 | 1.03 | 20.15 | 12.26 | 2.49 | 19.93 |
| Q4 | 2.23 | 0.43 | 19.14 | 5.23 | 0.99 | 19.06 | 8.39 | 1.60 | 19.06 |
| Q5 (Lowest) | 0.74 | 0.12 | 17.48 | 5.87 | 0.99 | 17.34 | 4.34 | 0.69 | 17.57 |
| ROE Quintile | | | | | | | | | |
| Q1 (Highest) | 3.11 | 0.70 | 21.70 | 4.30 | 0.97 | 21.95 | 11.48 | 2.63 | 22.43 |
| Q2 | 1.59 | 0.32 | 20.88 | 4.93 | 1.06 | 21.68 | 11.64 | 2.65 | 22.59 |
| Q3 | 0.89 | 0.16 | 19.20 | 4.60 | 0.87 | 19.18 | 10.26 | 2.03 | 19.94 |
| Q4 | 1.03 | 0.17 | 18.12 | 4.32 | 0.78 | 18.70 | 5.16 | 0.90 | 18.20 |
| Q5 (Lowest) | 2.45 | 0.40 | 16.63 | 4.27 | 0.74 | 17.05 | 2.70 | 0.34 | 15.64 |
| FY Earnings Growth | | | | | | | | | |
| > 20% | 1.50 | 0.39 | 26.11 | 1.39 | 0.36 | 26.25 | 6.01 | 1.68 | 27.48 |
| > 10%, <= 20% | 1.57 | 0.42 | 27.42 | 5.13 | 1.35 | 26.42 | 9.16 | 1.93 | 21.21 |
| > 0%, <= 10% | 1.89 | 0.56 | 30.03 | 5.94 | 1.83 | 31.18 | 11.77 | 3.39 | 28.91 |
| <= 0% | 3.48 | 0.41 | 11.38 | 5.30 | 0.61 | 11.29 | 9.22 | 1.48 | 16.39 |
| NA | 1.76 | 0.09 | 5.07 | 5.75 | 0.28 | 4.86 | 1.98 | 0.11 | 6.02 |
| Yield | | | | | | | | | |
| Yield | 1.90 | 1.62 | 86.25 | 5.02 | 4.28 | 85.76 | 9.40 | 7.95 | 85.12 |
| No Yield | 1.71 | 0.24 | 13.75 | 1.01 | 0.16 | 14.21 | 4.25 | 0.66 | 14.78 |

* Top 10 Country Weights in the Index are shown

** Factor returns are for the Axioma World-Wide Model

Note: Past performance does not guarantee future results. See disclosures at the end of document.

MSCI Emerging Markets Small Cap Index

As of August 31, 2024



| | MTD | | | Trailing 3 Months | | | YTD | | |
|------------------------------|-------------|--------------|--------|-------------------|--------------|--------|-------------|--------------|--------|
| | Return | Contribution | Weight | Return | Contribution | Weight | Return | Contribution | Weight |
| Total Return | 1.78 | | | 4.98 | | | 8.89 | | |
| Regions | | | | | | | | | |
| Africa/Mideast | 2.92 | 0.29 | 10.29 | 11.62 | 1.10 | 10.05 | 12.14 | 1.21 | 10.31 |
| Asia/Pacific Ex Japan | 2.00 | 1.57 | 79.30 | 5.80 | 4.60 | 79.35 | 11.12 | 8.63 | 78.24 |
| Europe | -3.89 | -0.19 | 4.43 | -3.52 | -0.18 | 4.53 | 8.79 | 0.37 | 4.42 |
| Latin America | 0.96 | 0.11 | 5.99 | -8.50 | -0.54 | 6.07 | -16.76 | -1.31 | 7.04 |
| Countries | | | | | | | | | |
| India | 0.74 | 0.15 | 29.97 | 16.63 | 4.44 | 29.04 | 27.11 | 6.94 | 27.34 |
| Taiwan | 4.86 | 1.06 | 21.56 | 3.74 | 0.85 | 22.16 | 11.22 | 2.49 | 22.31 |
| Korea | 0.35 | 0.07 | 11.72 | -1.62 | -0.16 | 11.97 | -1.20 | -0.12 | 12.66 |
| China | -1.43 | -0.11 | 7.99 | -10.22 | -0.91 | 8.30 | -10.54 | -0.89 | 7.94 |
| Brazil | 4.55 | 0.21 | 3.78 | -1.01 | -0.01 | 3.72 | -15.78 | -0.82 | 4.35 |
| Saudi Arabia | 1.52 | 0.05 | 3.90 | 7.46 | 0.27 | 3.87 | 11.46 | 0.46 | 3.99 |
| Thailand | 8.69 | 0.23 | 2.80 | 1.88 | 0.04 | 2.79 | -9.30 | -0.37 | 2.94 |
| South Africa | 6.91 | 0.24 | 3.40 | 25.72 | 0.74 | 3.20 | 23.82 | 0.67 | 3.20 |
| Malaysia | -0.51 | -0.01 | 2.70 | 4.47 | 0.12 | 2.66 | 23.72 | 0.57 | 2.52 |
| Mexico | -9.22 | -0.13 | 1.39 | -26.85 | -0.51 | 1.53 | -25.59 | -0.47 | 1.86 |
| Sectors | | | | | | | | | |
| Communication Services | 1.54 | 0.06 | 3.70 | 5.35 | 0.20 | 3.63 | 1.67 | 0.05 | 3.68 |
| Consumer Discretionary | 1.04 | 0.12 | 12.06 | 4.86 | 0.58 | 12.02 | 5.63 | 0.68 | 11.75 |
| Consumer Staples | 1.67 | 0.11 | 6.24 | 4.50 | 0.28 | 6.19 | 5.31 | 0.33 | 6.25 |
| Energy | 1.77 | 0.03 | 1.72 | 1.59 | 0.03 | 1.70 | 4.64 | 0.09 | 1.76 |
| Financials | 2.42 | 0.25 | 11.08 | 8.57 | 0.90 | 10.90 | 13.47 | 1.43 | 10.78 |
| Health Care | 6.40 | 0.58 | 8.88 | 13.33 | 1.13 | 8.59 | 9.32 | 0.75 | 8.86 |
| Industrials | -0.74 | -0.16 | 18.91 | 3.58 | 0.67 | 18.96 | 20.86 | 3.65 | 18.20 |
| Information Technology | 4.23 | 0.72 | 16.64 | 2.17 | 0.43 | 17.27 | 3.93 | 0.69 | 17.45 |
| Materials | -0.39 | -0.07 | 11.18 | 2.22 | 0.24 | 11.27 | 1.58 | 0.14 | 11.73 |
| Real Estate | 1.43 | 0.09 | 6.09 | 5.00 | 0.29 | 6.05 | 9.97 | 0.61 | 6.13 |
| Utilities | 1.01 | 0.03 | 3.44 | 7.33 | 0.24 | 3.36 | 13.34 | 0.45 | 3.34 |
| Momentum Quintile | | | | | | | | | |
| Q1 (Highest) | 1.74 | 0.47 | 26.48 | 7.38 | 1.80 | 24.82 | 20.30 | 5.06 | 25.58 |
| Q2 | 1.90 | 0.44 | 23.54 | 7.30 | 1.65 | 23.06 | 12.40 | 2.99 | 24.11 |
| Q3 | 2.30 | 0.47 | 20.28 | 6.40 | 1.32 | 20.55 | 9.18 | 1.81 | 20.22 |
| Q4 | 1.37 | 0.22 | 16.57 | 3.62 | 0.60 | 16.71 | 3.83 | 0.56 | 16.72 |
| Q5 (Lowest) | 1.33 | 0.18 | 13.08 | -2.48 | -0.40 | 14.81 | -9.90 | -1.49 | 13.21 |
| Market Capitalization | | | | | | | | | |
| > \$2 Billion | 1.73 | 0.73 | 41.99 | 6.34 | 2.48 | 39.29 | 14.61 | 5.11 | 35.50 |
| \$1.5 - \$2 Billion | 1.10 | 0.14 | 14.22 | 5.26 | 0.82 | 15.72 | 8.78 | 1.36 | 15.49 |
| \$1 - \$1.5 Billion | 2.07 | 0.40 | 19.05 | 3.45 | 0.65 | 18.50 | 6.34 | 1.31 | 20.50 |
| < \$1 Billion | 1.98 | 0.49 | 24.66 | 4.05 | 1.07 | 26.41 | 4.24 | 1.15 | 28.35 |
| FY P/E Quintile | | | | | | | | | |
| Q1 (Highest) | 1.21 | 0.23 | 19.97 | 10.87 | 2.01 | 19.15 | 15.60 | 2.75 | 18.33 |
| Q2 | 2.59 | 0.46 | 17.28 | 7.55 | 1.30 | 17.50 | 14.11 | 2.27 | 16.34 |
| Q3 | 2.26 | 0.38 | 16.27 | 2.06 | 0.39 | 17.15 | 7.19 | 1.26 | 17.17 |
| Q4 | 2.22 | 0.36 | 16.11 | 3.40 | 0.54 | 15.69 | 7.66 | 1.24 | 16.28 |
| Q5 (Lowest) | 0.60 | 0.09 | 12.42 | 1.21 | 0.16 | 12.82 | 3.63 | 0.50 | 13.09 |
| Non-earners | 1.59 | 0.26 | 17.95 | 3.53 | 0.59 | 17.69 | 4.72 | 0.88 | 18.79 |
| Beta Quintile | | | | | | | | | |
| Q1 (Highest) | 1.37 | 0.25 | 18.18 | 2.06 | 0.41 | 18.61 | -0.09 | -0.07 | 18.40 |
| Q2 | 2.67 | 0.57 | 21.34 | 5.58 | 1.18 | 21.19 | 7.42 | 1.55 | 21.05 |
| Q3 | 1.49 | 0.33 | 20.97 | 4.39 | 0.94 | 21.08 | 12.04 | 2.57 | 21.26 |
| Q4 | 2.08 | 0.40 | 19.54 | 6.09 | 1.17 | 19.36 | 8.43 | 1.59 | 19.14 |
| Q5 (Lowest) | 1.25 | 0.22 | 18.69 | 7.00 | 1.26 | 18.51 | 16.65 | 3.10 | 18.93 |
| ROE Quintile | | | | | | | | | |
| Q1 (Highest) | 2.39 | 0.58 | 23.41 | 8.33 | 1.91 | 23.14 | 16.91 | 3.83 | 23.12 |
| Q2 | 1.62 | 0.36 | 22.79 | 6.48 | 1.48 | 23.03 | 12.45 | 2.81 | 22.76 |
| Q3 | 1.67 | 0.31 | 18.73 | 5.07 | 0.94 | 18.82 | 8.90 | 1.81 | 20.30 |
| Q4 | 1.38 | 0.24 | 18.00 | 1.66 | 0.31 | 18.75 | 5.57 | 1.03 | 17.80 |
| Q5 (Lowest) | 1.47 | 0.22 | 15.30 | 2.38 | 0.36 | 15.56 | -2.15 | -0.49 | 15.18 |
| FY Earnings Growth | | | | | | | | | |
| > 20% | 1.21 | 0.52 | 43.35 | 4.87 | 2.05 | 41.59 | 7.69 | 3.48 | 45.16 |
| > 10%, <= 20% | 2.53 | 0.56 | 21.35 | 6.14 | 1.35 | 21.85 | 14.20 | 2.31 | 16.58 |
| > 0%, <= 10% | 2.64 | 0.34 | 12.72 | 6.25 | 0.82 | 13.13 | 14.16 | 1.89 | 13.47 |
| <= 0% | 2.99 | 0.16 | 5.20 | 2.89 | 0.15 | 5.21 | 3.44 | 0.25 | 7.60 |
| NA | 1.29 | 0.20 | 17.37 | 3.56 | 0.61 | 18.22 | 5.65 | 0.97 | 17.18 |
| Yield | | | | | | | | | |
| Yield | 1.96 | 1.61 | 81.60 | 5.49 | 4.46 | 81.28 | 10.40 | 8.42 | 81.44 |
| No Yield | 0.96 | 0.17 | 18.34 | 3.06 | 0.57 | 18.62 | 2.95 | 0.53 | 18.38 |

* Top 10 Country Weights in the Index are shown

** Factor returns are for the Axioma World-Wide Model

Note: Past performance does not guarantee future results. See disclosures at the end of document.

FTSE Global ex-US Micro Cap Index

As of August 31, 2024



| | MTD | | | Trailing 3 Months | | | YTD | | |
|------------------------------|-------------|--------------|--------------|-------------------|--------------|--------------|-------------|--------------|--------------|
| | Return | Contribution | Weight | Return | Contribution | Weight | Return | Contribution | Weight |
| Total Return | 1.77 | | | 4.05 | | | 8.68 | | |
| Regions | | | | | | | | | |
| Africa/Mideast | 3.82 | 0.31 | 8.19 | 8.37 | 0.66 | 8.07 | 13.44 | 1.07 | 8.10 |
| Asia/Pacific Ex Japan | 2.15 | 0.86 | 42.20 | 5.19 | 2.17 | 42.37 | 8.20 | 3.40 | 42.36 |
| Europe | 1.93 | 0.41 | 20.28 | 0.60 | 0.10 | 20.35 | 10.06 | 2.03 | 20.40 |
| Japan | -0.23 | -0.02 | 9.07 | 7.49 | 0.67 | 9.03 | 7.49 | 0.68 | 9.23 |
| Latin America | 1.87 | 0.03 | 1.12 | -4.85 | -0.05 | 1.09 | -18.29 | -0.25 | 1.21 |
| North America | 1.00 | 0.16 | 15.31 | 3.78 | 0.59 | 15.18 | 12.89 | 1.92 | 14.90 |
| Countries | | | | | | | | | |
| Developed Markets | 1.64 | 0.92 | 53.37 | 2.65 | 1.41 | 53.33 | 8.18 | 4.36 | 53.19 |
| Japan | -0.23 | -0.02 | 9.07 | 7.49 | 0.67 | 9.03 | 7.49 | 0.68 | 9.23 |
| United Kingdom | 1.90 | 0.08 | 4.13 | 7.93 | 0.32 | 4.10 | 17.39 | 0.67 | 3.99 |
| France | 4.47 | 0.06 | 1.27 | -9.34 | -0.13 | 1.28 | -4.92 | -0.07 | 1.32 |
| Canada | 1.15 | 0.17 | 15.07 | 3.80 | 0.58 | 14.94 | 12.76 | 1.87 | 14.69 |
| Switzerland | 2.26 | 0.02 | 1.08 | 2.04 | 0.02 | 1.07 | -1.64 | -0.03 | 1.10 |
| Emerging Markets | 1.94 | 0.86 | 46.51 | 5.72 | 2.63 | 46.56 | 9.19 | 4.27 | 46.70 |
| China | -2.61 | -0.04 | 1.67 | -10.61 | -0.20 | 1.72 | -14.03 | -0.40 | 2.24 |
| Taiwan | 5.56 | 0.59 | 10.96 | 8.00 | 0.86 | 11.07 | 20.21 | 2.05 | 10.55 |
| India | 2.61 | 0.23 | 9.81 | 23.75 | 2.00 | 9.40 | 32.55 | 2.63 | 9.07 |
| Korea | -2.57 | -0.25 | 9.55 | -7.62 | -0.79 | 9.97 | -10.64 | -1.14 | 10.36 |
| Brazil | 2.07 | 0.03 | 1.06 | -4.90 | -0.04 | 1.04 | -19.40 | -0.25 | 1.15 |
| Sectors | | | | | | | | | |
| Communication Services | -0.53 | -0.01 | 2.31 | 0.53 | 0.01 | 2.33 | -1.54 | -0.05 | 2.50 |
| Consumer Discretionary | 2.87 | 0.35 | 12.35 | 5.57 | 0.67 | 12.21 | 5.62 | 0.68 | 12.25 |
| Consumer Staples | 0.99 | 0.05 | 4.88 | 5.21 | 0.25 | 4.82 | 5.66 | 0.28 | 4.88 |
| Energy | -1.33 | -0.07 | 5.71 | -3.99 | -0.24 | 5.82 | 8.24 | 0.51 | 5.97 |
| Financials | 1.64 | 0.13 | 8.05 | 5.93 | 0.47 | 7.93 | 13.28 | 1.04 | 7.85 |
| Health Care | 2.49 | 0.20 | 7.60 | 5.98 | 0.45 | 7.41 | 4.71 | 0.34 | 7.24 |
| Industrials | 1.61 | 0.30 | 18.87 | 4.96 | 0.94 | 18.96 | 12.04 | 2.27 | 19.08 |
| Information Technology | 1.32 | 0.20 | 15.58 | 0.82 | 0.14 | 16.05 | 7.35 | 1.22 | 16.04 |
| Materials | 2.52 | 0.31 | 12.98 | 5.00 | 0.63 | 12.94 | 11.70 | 1.44 | 12.77 |
| Real Estate | 3.59 | 0.29 | 8.13 | 10.26 | 0.78 | 7.90 | 12.43 | 0.96 | 7.79 |
| Utilities | 0.61 | 0.01 | 1.32 | 2.72 | 0.04 | 1.32 | 12.22 | 0.16 | 1.26 |
| [Unassigned] | 0.71 | 0.02 | 2.24 | -3.32 | -0.08 | 2.30 | -7.26 | -0.20 | 2.37 |
| Momentum Quintile | | | | | | | | | |
| Q1 (Highest) | 1.96 | 0.59 | 30.64 | 8.37 | 2.40 | 29.01 | 19.82 | 5.00 | 26.33 |
| Q2 | 2.01 | 0.47 | 22.69 | 5.08 | 1.21 | 23.87 | 14.17 | 3.15 | 22.41 |
| Q3 | 2.94 | 0.59 | 19.95 | 5.53 | 1.09 | 20.18 | 6.90 | 1.31 | 18.98 |
| Q4 | 1.00 | 0.14 | 14.89 | 1.09 | 0.16 | 15.04 | 2.20 | 0.32 | 17.37 |
| Q5 (Lowest) | -0.10 | -0.01 | 10.13 | -6.09 | -0.68 | 10.10 | -5.96 | -0.87 | 12.62 |
| Market Capitalization | | | | | | | | | |
| > \$1 Billion | 0.93 | 0.14 | 14.17 | 5.06 | 0.63 | 12.17 | 11.92 | 1.10 | 9.59 |
| \$500 Million - \$1 Billion | 3.36 | 0.75 | 22.28 | 7.31 | 1.61 | 22.09 | 15.48 | 3.08 | 20.52 |
| \$250 - \$500 Million | 2.64 | 0.70 | 26.16 | 5.13 | 1.40 | 27.31 | 11.35 | 3.29 | 28.53 |
| \$125 - \$250 Million | 0.55 | 0.11 | 20.94 | 2.00 | 0.42 | 21.68 | 5.46 | 1.26 | 23.35 |
| < \$125 Million | 0.59 | 0.08 | 15.68 | 0.25 | 0.02 | 16.01 | -0.34 | -0.10 | 17.18 |
| FY P/E Quintile | | | | | | | | | |
| Q1 (Highest) | 2.48 | 0.27 | 10.97 | 5.90 | 0.63 | 10.65 | 12.33 | 1.22 | 10.33 |
| Q2 | 2.16 | 0.24 | 11.00 | 5.42 | 0.61 | 10.99 | 11.84 | 1.26 | 10.68 |
| Q3 | 2.32 | 0.23 | 9.80 | 5.71 | 0.61 | 10.51 | 10.01 | 0.97 | 9.82 |
| Q4 | 1.68 | 0.17 | 10.02 | 3.99 | 0.41 | 10.19 | 12.42 | 1.22 | 9.80 |
| Q5 (Lowest) | 1.51 | 0.14 | 8.16 | 1.09 | 0.09 | 7.64 | 11.40 | 0.96 | 8.23 |
| Non-earners | 1.50 | 0.72 | 50.06 | 3.49 | 1.71 | 50.02 | 5.88 | 3.01 | 51.14 |
| Beta Quintile | | | | | | | | | |
| Q1 (Highest) | 0.89 | 0.19 | 22.61 | 2.05 | 0.47 | 22.98 | 3.98 | 1.13 | 27.56 |
| Q2 | 2.23 | 0.46 | 20.49 | 5.04 | 1.02 | 20.37 | 10.64 | 2.20 | 20.91 |
| Q3 | 2.03 | 0.42 | 20.59 | 4.92 | 1.01 | 20.43 | 9.55 | 1.75 | 18.56 |
| Q4 | 1.66 | 0.29 | 17.61 | 3.56 | 0.62 | 17.64 | 12.40 | 2.12 | 17.30 |
| Q5 (Lowest) | 2.25 | 0.39 | 17.07 | 4.87 | 0.83 | 16.99 | 9.75 | 1.41 | 14.61 |
| ROE Quintile | | | | | | | | | |
| Q1 (Highest) | 2.17 | 0.59 | 26.54 | 6.39 | 1.68 | 26.37 | 16.19 | 4.37 | 27.41 |
| Q2 | 2.75 | 0.57 | 20.55 | 6.20 | 1.35 | 21.82 | 11.36 | 2.43 | 21.56 |
| Q3 | 1.46 | 0.26 | 17.75 | 5.09 | 0.89 | 17.50 | 11.12 | 1.92 | 17.48 |
| Q4 | 2.06 | 0.30 | 15.32 | 2.48 | 0.38 | 16.11 | 5.71 | 0.86 | 15.68 |
| Q5 (Lowest) | -0.94 | -0.14 | 13.57 | -1.60 | -0.24 | 14.01 | -4.97 | -0.79 | 13.45 |
| FY Earnings Growth | | | | | | | | | |
| > 20% | 1.76 | 0.50 | 27.17 | 3.74 | 0.99 | 25.62 | 10.50 | 2.67 | 25.53 |
| > 10%, <= 20% | 1.88 | 0.21 | 11.17 | 4.96 | 0.58 | 11.75 | 13.14 | 1.13 | 8.81 |
| > 0%, <= 10% | 2.55 | 0.23 | 8.96 | 5.27 | 0.49 | 9.38 | 8.48 | 0.79 | 9.48 |
| <= 0% | 1.76 | 0.12 | 6.63 | 2.32 | 0.16 | 6.51 | 9.38 | 0.90 | 9.47 |
| NA | 1.62 | 0.72 | 46.07 | 3.97 | 1.83 | 46.74 | 6.74 | 3.16 | 46.71 |
| Yield | | | | | | | | | |
| Yield | 2.35 | 1.56 | 66.27 | 6.19 | 4.06 | 65.88 | 11.36 | 7.39 | 65.71 |
| No Yield | 0.63 | 0.18 | 31.30 | 0.46 | 0.13 | 31.64 | 4.64 | 1.47 | 31.70 |

* Includes countries with >1% weight in the index

** Factor returns are for the Axioma World-Wide Model

Note: Past performance does not guarantee future results. See disclosures at the end of document.

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