

Relative and Absolute Performance of the Scientific Beta Multi-Beta Multi-Strategy Indices across all Regions as of 31 December, 2016

Index	Multi-Beta Multi-Strategy	N° of Constituents	Relative Return Compared to Cap-Weighted				Information Ratio		Absolute Return		Volatility		Sharpe Ratio	
			1Q	YTD	1Y	10Y	1Y	10Y	1Y	10Y	1Y	10Y	1Y	10Y
Developed	4-Factor EW	1518	-1.91%	-0.81%	-0.81%	1.43%	-0.30	0.53	6.86%	5.83%	11.76%	15.94%	0.56	0.32
	6-Factor EW	1581	-1.85%	-0.45%	-0.45%	1.90%	-0.18	0.71	7.22%	6.30%	11.83%	15.85%	0.58	0.36
	Quality EW	1209	-1.63%	0.39%	0.38%	2.86%	0.18	0.98	8.05%	7.25%	12.03%	15.71%	0.64	0.42
SciBeta Developed Cap-Weighted		1600							7.66%	4.40%	12.71%	17.51%	0.58	0.21
Developed ex USA	4-Factor EW	1043	-3.06%	-1.26%	-1.26%	1.80%	-0.34	0.49	1.54%	3.48%	15.05%	16.93%	0.08	0.17
	6-Factor EW	1084	-2.86%	-0.99%	-0.98%	2.24%	-0.28	0.62	1.81%	3.92%	15.11%	16.91%	0.10	0.19
	Quality EW	834	-2.32%	-0.26%	-0.25%	3.13%	-0.08	0.84	2.54%	4.82%	15.30%	16.91%	0.15	0.25
SciBeta Developed ex USA Cap-Weighted		1100							2.80%	1.69%	16.49%	19.31%	0.15	0.05
United States	4-Factor EW	475	-1.04%	-0.46%	-0.46%	1.14%	-0.15	0.36	10.97%	8.11%	12.50%	19.60%	0.85	0.38
	6-Factor EW	497	-1.09%	-0.02%	-0.02%	1.61%	-0.01	0.52	11.41%	8.58%	12.56%	19.40%	0.88	0.41
	Quality EW	375	-1.11%	0.91%	0.91%	2.55%	0.39	0.71	12.34%	9.51%	12.80%	19.09%	0.94	0.46
SciBeta United States Cap-Weighted		500							11.43%	6.96%	13.07%	20.74%	0.85	0.30
Global	4-Factor EW	2179	-1.80%	-1.35%	-1.35%	1.53%	-0.52	0.56	6.60%	5.74%	11.58%	15.63%	0.54	0.32
	6-Factor EW	2271	-1.76%	-0.93%	-0.92%	2.00%	-0.39	0.72	7.03%	6.20%	11.65%	15.55%	0.58	0.36
	Quality EW	1734	-1.58%	0.02%	0.02%	2.93%	0.01	0.99	7.97%	7.14%	11.85%	15.44%	0.65	0.42
SciBeta Global Cap-Weighted		2300							7.95%	4.20%	12.69%	17.43%	0.60	0.20
Eurozone	4-Factor EW	288	-4.35%	-1.80%	-1.80%	1.21%	-0.35	0.21	2.83%	3.73%	17.65%	18.56%	0.18	0.13
	6-Factor EW	297	-4.01%	-1.56%	-1.55%	1.74%	-0.33	0.31	3.08%	4.25%	17.90%	18.53%	0.19	0.16
	Quality EW	230	-3.22%	-1.02%	-1.01%	2.77%	-0.25	0.48	3.62%	5.29%	18.47%	18.58%	0.21	0.21
SciBeta Eurozone Cap-Weighted		300							4.63%	2.51%	20.57%	22.30%	0.24	0.05
United Kingdom	4-Factor EW	95	-4.71%	-13.47%	-13.42%	0.79%	-2.13	0.14	3.60%	6.23%	16.88%	18.22%	0.19	0.27
	6-Factor EW	99	-3.87%	-12.03%	-11.98%	1.53%	-2.21	0.27	5.04%	6.98%	16.66%	18.02%	0.28	0.31
	Quality EW	77	-1.91%	-8.69%	-8.66%	3.05%	-2.04	0.50	8.36%	8.49%	16.56%	17.79%	0.48	0.40
SciBeta United Kingdom Cap-Weighted		100							17.02%	5.45%	16.65%	20.06%	1.00	0.20
Developed Europe ex UK	4-Factor EW	384	-3.20%	0.90%	0.90%	1.26%	0.21	0.27	1.08%	2.69%	18.71%	22.43%	0.04	0.09
	6-Factor EW	396	-2.99%	0.87%	0.86%	1.90%	0.21	0.41	1.04%	3.34%	18.87%	22.34%	0.04	0.12
	Quality EW	307	-2.46%	0.92%	0.92%	3.19%	0.24	0.66	1.10%	4.63%	19.24%	22.21%	0.04	0.18
SciBeta Developed Europe ex UK Cap-Weighted		400							0.18%	1.43%	20.16%	25.06%	-0.01	0.03
Japan	4-Factor EW	284	-1.93%	2.76%	2.75%	3.24%	0.43	0.45	2.41%	3.95%	22.43%	20.08%	0.11	0.19
	6-Factor EW	295	-2.35%	2.53%	2.52%	3.50%	0.39	0.50	2.18%	4.21%	22.61%	20.16%	0.10	0.20
	Quality EW	232	-2.83%	2.40%	2.39%	4.03%	0.37	0.61	2.05%	4.75%	23.07%	20.40%	0.09	0.23
SciBeta Japan Cap-Weighted		300							-0.34%	0.71%	26.12%	23.98%	-0.01	0.02

Developed Asia-Pac. ex Japan	4-Factor EW	188	-3.92%	-3.51%	-3.50%	1.90%	-0.52	0.29	4.83%	6.29%	12.40%	20.03%	0.36	0.28
	6-Factor EW	195	-3.45%	-2.84%	-2.82%	2.01%	-0.45	0.31	5.50%	6.40%	12.67%	19.86%	0.41	0.29
	Quality EW	147	-2.43%	-1.50%	-1.50%	2.20%	-0.27	0.33	6.83%	6.59%	13.34%	19.62%	0.49	0.30
SciBeta Developed Asia-Pac. ex Japan Cap-Weighted		200							8.33%	4.39%	16.65%	24.00%	0.48	0.15
Developed ex UK	4-Factor EW	1423	-1.73%	0.07%	0.07%	1.49%	0.03	0.55	8.46%	6.21%	11.17%	15.70%	0.73	0.35
	6-Factor EW	1482	-1.73%	0.36%	0.36%	1.94%	0.15	0.73	8.74%	6.66%	11.24%	15.61%	0.75	0.38
	Quality EW	1132	-1.62%	1.03%	1.02%	2.85%	0.48	1.00	9.41%	7.58%	11.45%	15.49%	0.79	0.45
SciBeta Developed ex UK Cap-Weighted		1500							8.38%	4.72%	12.18%	17.23%	0.66	0.24
Emerging America	4-Factor EW	134	0.40%	-10.67%	-10.62%	3.21%	-1.09	0.29	16.45%	4.43%	19.90%	21.05%	0.81	0.18
	6-Factor EW	139	-0.33%	-9.39%	-9.35%	3.47%	-1.08	0.33	17.72%	4.69%	20.58%	21.40%	0.85	0.19
	Quality EW	110	-1.88%	-6.65%	-6.62%	3.97%	-0.97	0.42	20.46%	5.19%	22.26%	22.25%	0.90	0.20
SciBeta Emerging America Cap-Weighted		140							27.07%	1.22%	27.12%	29.09%	0.99	0.02
Emerging EMEA	4-Factor EW	151	-1.26%	-7.50%	-7.46%	4.00%	-0.87	0.39	13.63%	2.86%	19.25%	22.04%	0.69	0.10
	6-Factor EW	158	-0.93%	-5.54%	-5.51%	3.94%	-0.68	0.40	15.58%	2.80%	19.56%	22.26%	0.78	0.10
	Quality EW	123	-0.22%	-2.09%	-2.08%	3.75%	-0.29	0.40	19.02%	2.61%	20.43%	22.87%	0.92	0.08
SciBeta Emerging EMEA Cap-Weighted		160							21.09%	-1.14%	25.40%	28.88%	0.82	-0.06
Emerging Asia-Pacific	4-Factor EW	376	-1.28%	-6.03%	-6.00%	2.04%	-1.59	0.32	0.05%	6.63%	14.25%	18.03%	-0.02	0.33
	6-Factor EW	393	-1.33%	-5.17%	-5.15%	2.48%	-1.33	0.39	0.90%	7.07%	14.14%	17.75%	0.04	0.36
	Quality EW	292	-1.43%	-3.41%	-3.40%	3.34%	-0.79	0.50	2.65%	7.93%	13.96%	17.28%	0.17	0.42
SciBeta Emerging Asia-Pacific Cap-Weighted		400							6.05%	4.59%	16.41%	21.30%	0.35	0.18
Emerging	4-Factor EW	690	-1.02%	-6.60%	-6.57%	2.88%	-1.71	0.47	4.33%	5.39%	14.30%	16.97%	0.28	0.28
	6-Factor EW	661	-1.11%	-5.52%	-5.50%	3.15%	-1.45	0.53	5.40%	5.66%	14.34%	16.93%	0.35	0.29
	Quality EW	525	-1.28%	-3.39%	-3.38%	3.66%	-0.86	0.63	7.53%	6.17%	14.49%	16.93%	0.50	0.32
SciBeta Emerging Cap-Weighted		700							10.90%	2.51%	17.08%	21.16%	0.62	0.09
Global ex USA	4-Factor EW	1704	-2.60%	-2.26%	-2.25%	1.90%	-0.66	0.52	2.07%	3.70%	14.32%	16.49%	0.12	0.18
	6-Factor EW	1774	-2.46%	-1.85%	-1.84%	2.33%	-0.56	0.64	2.48%	4.12%	14.39%	16.48%	0.15	0.21
	Quality EW	1359	-2.07%	-0.88%	-0.87%	3.19%	-0.29	0.86	3.45%	4.98%	14.58%	16.48%	0.21	0.26
SciBeta Global ex USA Cap-Weighted		1800							4.32%	1.79%	16.02%	19.11%	0.25	0.06
Extended Developed Europe	4-Factor EW	576	-3.21%	-2.06%	-2.05%	1.90%	-0.49	0.39	-2.68%	3.25%	20.25%	22.16%	-0.15	0.12
	6-Factor EW	593	-2.91%	-2.30%	-2.29%	2.32%	-0.59	0.48	-2.92%	3.67%	20.34%	22.12%	-0.16	0.14
	Quality EW	457	-2.39%	-2.84%	-2.83%	3.13%	-0.81	0.65	-3.45%	4.49%	20.56%	22.10%	-0.18	0.17
SciBeta Extended Developed Europe Cap-Weighted		600							-0.62%	1.35%	21.05%	24.59%	-0.04	0.03
Extended USA	4-Factor EW	932	0.69%	2.61%	2.60%	1.22%	0.77	0.34	14.58%	8.31%	13.12%	20.85%	1.09	0.37
	6-Factor EW	984	0.42%	2.76%	2.75%	1.72%	0.91	0.49	14.73%	8.80%	13.26%	20.66%	1.09	0.39
	Quality EW	734	-0.27%	2.78%	2.77%	2.67%	0.96	0.73	14.75%	9.76%	13.65%	20.35%	1.06	0.45
SciBeta Extended USA Cap-Weighted		1000							11.98%	7.08%	13.28%	21.09%	0.88	0.30

Based on daily total returns in USD for all the indices except for those in the Eurozone, UK and Japan which are in EUR, GBP and JPY respectively. Inception date is June 21, 2002 for Scientific Beta Multi-Beta Multi-Strategy 4-Factor EW indices, Scientific Beta Multi-Beta Multi-Strategy 6-Factor EW indices and Scientific Beta Multi-Beta Multi-Strategy Quality indices and December 19, 2003 for Scientific Beta Multi-Beta Multi-Strategy CW indices. The statistics other than for 1Q and YTD are annualised and performance ratios that involve the average returns are based on the geometric average, which reliably reflects multiple holding period returns for investors. The risk-free rates used are defined according to the regional universe of the index. The number of index constituents is as of the last quarterly rebalancing, i.e. December 31, 2016.