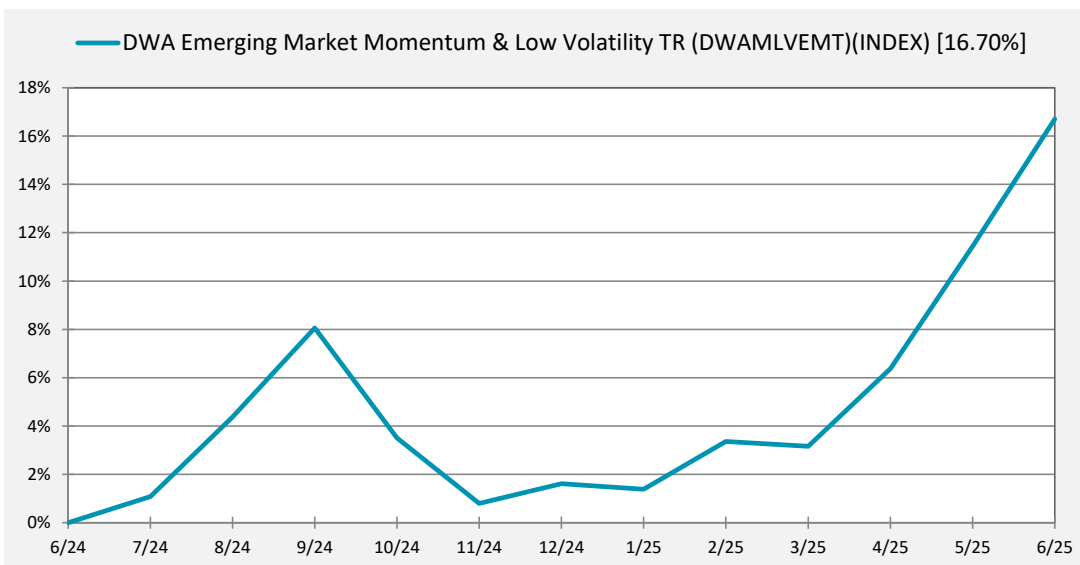


DWA Emerging Market Momentum & Low Volatility TR

The Dorsey Wright Emerging Market Momentum and Low Volatility Index selects securities based on volatility and individual stock momentum. Each security in the index must pass minimum momentum requirements and greater weights are given to securities with lower volatility rankings.

More information about the Index can be found at <https://indexes.nasdaqomx.com/Index/Overview/DWAMLVEM>

1-YEAR PERFORMANCE



QUICK FACTS

Securities: 50
Currency: USD
History: 01/03/2017
YTD Return: 14.85%

INDEX TICKERS

Price Return: DWAMLVEM
Total Return: DWAMLVEMT
Net Total Return: DWAMLVEMNTR

TOP 10 COMPONENTS BY WEIGHT - INDEX

TICKER	NAME	WEIGHT
2886	Mega Financial H Rg	3.58%
RHBBANK	RHB Bk	3.10%
1216	Uni-President En Rg	2.69%
2880	Hua Nan Financia Rg	2.65%
TM	Telekom Malaysia Rg	2.65%
TENAGA	Tenaga Nasional Rg	2.61%
PSSA3	Porto Seguro NM Rg	2.51%
2388	BOC Hong Kong Rg	2.46%
2891	CTBC Financial Rg	2.45%
BAP	CREDICORP LTD	2.44%

INDUSTRY BREAKDOWN - INDEX

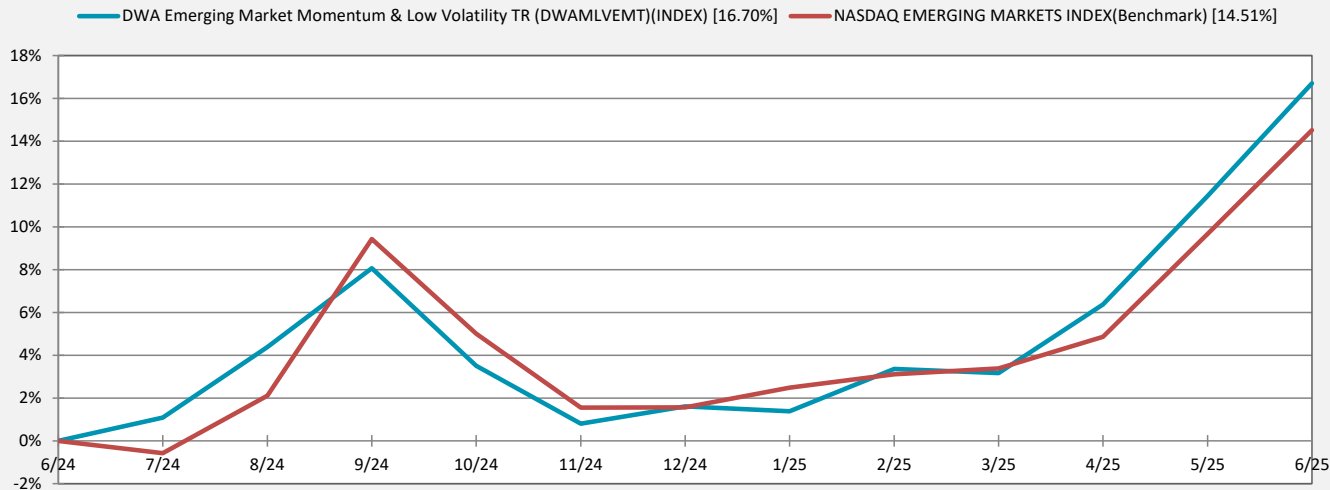
INDUSTRY	WEIGHT	SECURITIES
Technology	4.63%	3
Telecommunications	6.41%	3
Health Care	2.18%	1
Financials	63.01%	30
Real Estate	1.57%	1
Consumer Discretionary	3.46%	2
Consumer Staples	2.69%	1
Industrials	7.26%	4
Basic Materials	0.00%	0
Energy	3.10%	2
Utilities	5.69%	3

All Information as of 06/30/2025.

COMPARATIVE ANALYSIS

INDEX - DWA Emerging Market Momentum & Low Volatility TR

BENCHMARK - NASDAQ EMERGING MARKETS INDEX



PERFORMANCE (Index vs. Benchmark)

ANNUAL	Index	Benchmark
1 Year	16.70%	14.51%
2 Year	12.62%	11.57%
3 Year	8.09%	1.92%
4 Year	-6.56%	-24.04%
5 Year	53.50%	35.70%
6 Year	0.05%	-9.83%
7 Year	-0.13%	3.19%
8 Year	12.85%	4.97%

CUMULATIVE	Index	Benchmark
1 Year	16.70%	14.51%
2 Year	31.43%	27.77%
3 Year	42.06%	30.22%
4 Year	32.75%	-1.08%
5 Year	103.77%	34.24%
6 Year	103.88%	21.04%
7 Year	103.62%	24.90%
8 Year	129.79%	31.11%

CALENDER YEAR	Index	Benchmark
2025	14.85%	12.76%
2024	6.24%	9.10%
2023	19.22%	8.09%
2022	-11.81%	-17.87%
2021	19.23%	-1.86%
2020	22.60%	7.72%
2019	18.43%	15.00%
2018	-10.96%	-13.54%

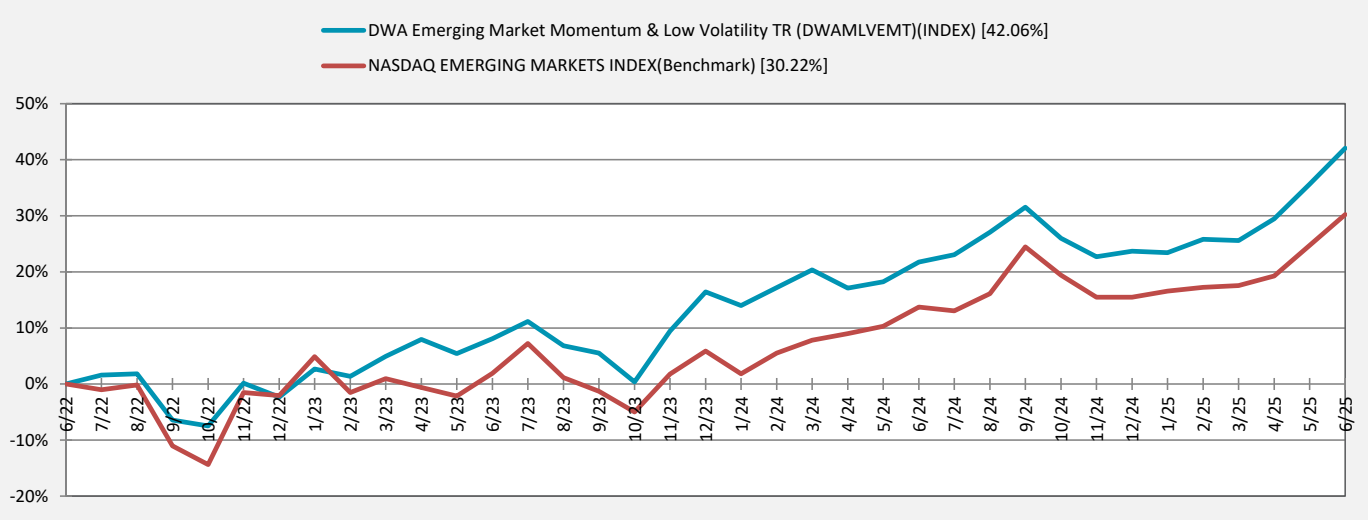
ANNUALIZED VOLATILITY (Index vs. Benchmark)

ANNUAL	Index	Benchmark
1 Year	14.11%	16.66%
2 Year	11.30%	12.37%
3 Year	10.58%	15.40%
4 Year	13.32%	19.18%
5 Year	18.02%	15.22%
6 Year	18.55%	23.15%
7 Year	11.82%	12.83%
8 Year	10.43%	11.29%

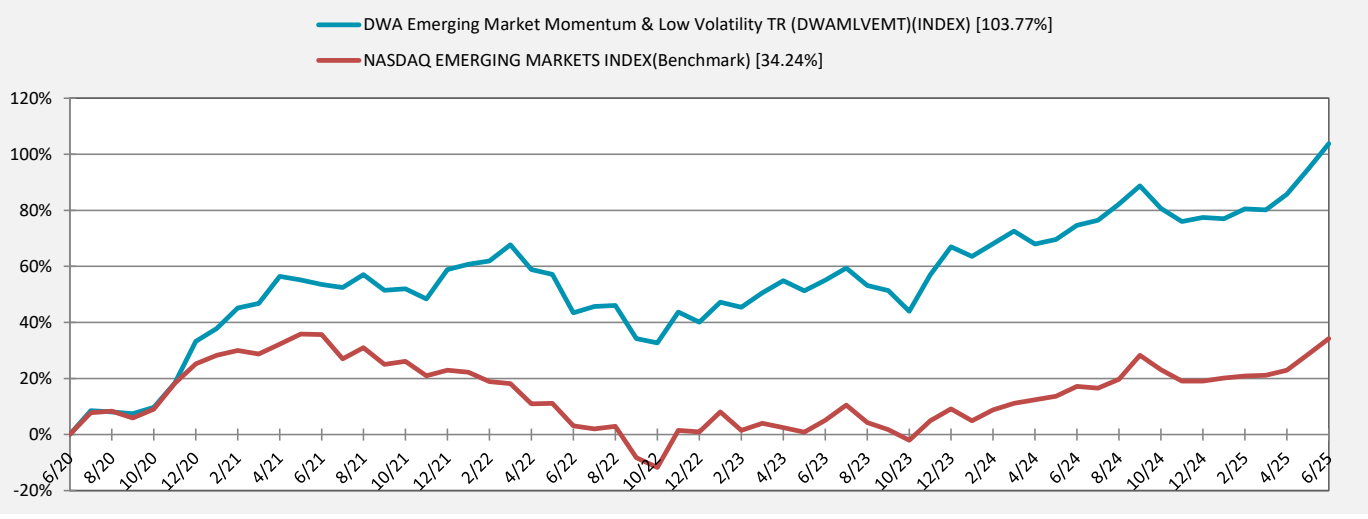
CUMULATIVE	Index	Benchmark
1 Year	14.11%	16.66%
2 Year	12.77%	14.66%
3 Year	12.08%	14.90%
4 Year	12.40%	16.10%
5 Year	13.73%	15.94%
6 Year	14.65%	17.35%
7 Year	14.28%	16.78%
8 Year	13.85%	16.19%

All Information as of 06/30/2025.

3-YEAR PERFORMANCE



5-YEAR PERFORMANCE



MONTHLY PERFORMANCE (Index vs. Benchmark)

Months	Index	Benchmark
Jun 2025	4.72%	4.42%
May 2025	4.77%	4.58%
Apr 2025	3.10%	1.43%
Mar 2025	-0.19%	0.26%
Feb 2025	1.96%	0.61%
Jan 2025	-0.23%	0.92%
Dec 2024	0.80%	0.00%
Nov 2024	-2.61%	-3.29%
Oct 2024	-4.22%	-4.04%
Sep 2024	3.53%	7.18%
Aug 2024	3.26%	2.70%
Jul 2024	1.08%	-0.58%
Jun 2024	2.97%	3.09%
May 2024	0.94%	1.20%
Apr 2024	-2.67%	1.12%
Mar 2024	2.68%	2.17%
Feb 2024	2.79%	3.63%
Jan 2024	-2.08%	-3.82%
Dec 2023	6.38%	4.03%
Nov 2023	9.02%	7.09%
Oct 2023	-4.86%	-3.72%
Sep 2023	-1.22%	-2.41%
Aug 2023	-3.90%	-5.70%
Jul 2023	2.82%	5.22%
Jun 2023	2.51%	4.15%
May 2023	-2.34%	-1.52%
Apr 2023	2.88%	-1.55%
Mar 2023	3.51%	2.48%
Feb 2023	-1.25%	-6.08%
Jan 2023	5.13%	7.09%
Dec 2022	-2.50%	-0.56%
Nov 2022	8.26%	15.02%
Oct 2022	-1.11%	-3.75%
Sep 2022	-8.09%	-10.90%
Aug 2022	0.20%	0.89%
Jul 2022	1.59%	-1.04%
Jun 2022	-8.75%	-7.28%
May 2022	-1.03%	0.22%
Apr 2022	-5.30%	-6.11%
Mar 2022	3.55%	-0.61%

Months	Index	Benchmark
Feb 2022	0.77%	-2.75%
Jan 2022	1.18%	-0.53%
Dec 2021	7.01%	1.62%
Nov 2021	-2.34%	-4.08%
Oct 2021	0.32%	0.82%
Sep 2021	-3.56%	-4.55%
Aug 2021	3.03%	3.14%
Jul 2021	-0.67%	-6.38%
Jun 2021	-1.08%	-0.11%
May 2021	-0.80%	2.70%
Apr 2021	6.59%	2.74%
Mar 2021	1.11%	-0.93%
Feb 2021	5.31%	1.29%
Jan 2021	3.46%	2.43%
Dec 2020	12.55%	5.95%
Nov 2020	7.89%	8.43%
Oct 2020	2.14%	2.99%
Sep 2020	-0.60%	-2.29%
Aug 2020	-0.46%	0.52%
Jul 2020	8.56%	7.79%
Jun 2020	3.83%	7.56%
May 2020	0.65%	0.13%
Apr 2020	8.59%	10.35%
Mar 2020	-13.88%	-19.31%
Feb 2020	-0.75%	-5.66%
Jan 2020	-5.11%	-4.94%
Dec 2019	6.42%	6.68%
Nov 2019	-0.72%	-0.83%
Oct 2019	4.92%	3.98%
Sep 2019	1.68%	1.90%
Aug 2019	-4.04%	-5.15%
Jul 2019	0.50%	-1.38%
Jun 2019	4.01%	4.39%
May 2019	-2.38%	-5.22%
Apr 2019	1.59%	1.86%
Mar 2019	0.60%	1.65%
Feb 2019	1.43%	-0.07%
Jan 2019	3.51%	7.13%
Dec 2018	-2.38%	-1.79%
Nov 2018	1.57%	4.58%

Months	Index	Benchmark
Oct 2018	-10.26%	-7.08%
Sep 2018	1.73%	-1.41%
Aug 2018	-0.04%	-2.93%
Jul 2018	1.32%	3.01%
Jun 2018	-3.99%	-4.14%
May 2018	-2.10%	-4.07%
Apr 2018	-1.01%	-0.99%
Mar 2018	-1.08%	-2.44%
Feb 2018	-1.93%	-4.24%
Jan 2018	7.61%	8.05%
Dec 2017	3.53%	4.11%
Nov 2017	1.55%	0.29%
Oct 2017	4.01%	2.72%
Sep 2017	-0.57%	-1.10%
Aug 2017	3.17%	2.57%
Jul 2017	3.58%	4.97%
Jun 2017	2.08%	0.36%
May 2017	2.94%	1.17%
Apr 2017	0.64%	1.87%
Mar 2017	1.99%	2.09%
Feb 2017	3.12%	3.53%
Jan 2017	1.98%	4.98%
Dec 2016	1.58%	2.68%

All Information as of 06/30/2025.

QUARTERLY PERFORMANCE (Index vs. Benchmark)

Quarters	Index	Benchmark
Q2 2025	13.12%	10.77%
Q1 2025	1.53%	1.79%
Q4 2024	-5.97%	-7.19%
Q3 2024	8.06%	9.43%
Q2 2024	1.16%	5.50%
Q1 2024	3.36%	1.83%
Q4 2023	10.34%	7.27%
Q3 2023	-2.39%	-3.17%
Q2 2023	3.00%	0.98%
Q1 2023	7.46%	3.07%
Q4 2022	4.37%	10.08%
Q3 2022	-6.44%	-11.04%
Q2 2022	-14.47%	-12.76%
Q1 2022	5.59%	-3.87%
Q4 2021	4.84%	-1.72%
Q3 2021	-1.30%	-7.84%
Q2 2021	4.59%	5.40%
Q1 2021	10.17%	2.79%
Q4 2020	24.02%	18.31%
Q3 2020	7.42%	5.86%
Q2 2020	13.47%	18.85%
Q1 2020	-18.89%	-27.64%
Q4 2019	10.86%	10.00%
Q3 2019	-1.93%	-4.69%
Q2 2019	3.15%	0.79%
Q1 2019	5.62%	8.82%
Q4 2018	-11.02%	-4.56%
Q3 2018	3.03%	-1.42%
Q2 2018	-6.96%	-8.95%
Q1 2018	4.39%	0.93%
Q4 2017	9.35%	7.25%
Q3 2017	6.26%	6.50%
Q2 2017	5.74%	3.44%
Q1 2017	7.25%	10.95%
Q4 2016	1.58%	2.68%

All Information as of 06/30/2025.

CORRELATION (Index vs. Benchmark)

ANNUAL

1 Year	0.87
2 Year	0.82
3 Year	0.81
4 Year	0.77
5 Year	0.80
6 Year	0.91
7 Year	0.85
8 Year	0.88

CUMULATIVE

1 Year	0.87
2 Year	0.85
3 Year	0.83
4 Year	0.81
5 Year	0.80
6 Year	0.83
7 Year	0.83
8 Year	0.83

EXCESS RETURN (Index vs. Benchmark)

ANNUAL

1 Year	2.19%
2 Year	3.66%
3 Year	11.84%
4 Year	33.82%
5 Year	69.53%
6 Year	82.84%
7 Year	78.71%
8 Year	98.68%

CUMULATIVE

1 Year	2.19%
2 Year	1.04%
3 Year	6.17%
4 Year	17.48%
5 Year	17.80%
6 Year	9.89%
7 Year	-3.32%
8 Year	7.88%

TRACKING ERROR (Index vs. Benchmark)

ANNUAL

1 Year	8.14%
2 Year	7.25%
3 Year	9.29%
4 Year	12.27%
5 Year	10.73%
6 Year	10.07%
7 Year	6.96%
8 Year	5.40%
9 Year	0.00%
10 Year	0.00%

CUMULATIVE

1 Year	8.14%
2 Year	7.71%
3 Year	8.27%
4 Year	9.44%
5 Year	9.71%
6 Year	9.77%
7 Year	9.42%
8 Year	9.02%
9 Year	0.00%
10 Year	0.00%

All Information as of 06/30/2025.

All Information as of 06/30/2025.

Sources: Nasdaq Global Indexes Research. Bloomberg. FactSet.

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