

PERFORMANCE SUMMARY

PRICE RETURN - Alpha vs Sustainable or Shariah Benchmark

30 June 2017

EUROPE

Index Name	Ticker	Live since	SDY	12M vol	3M	6M	3Y (Ann.)	YTD
Finvex Sustainable Efficient Europe 30	FSEURE Index	Jul-11	3.50%	10.1%	0.15%	7.62%	6.03%	7.62%
Alpha vs. Dow Jones Sustainability Europe Index EUR				2.6%	0.76%	1.69%	2.65%	1.69%
Finvex Sustainable Portfolio Europe	RSEUPE Index	Jul-11	3.50%	9.5%	0.50%	6.73%	4.77%	6.73%
Alpha vs. Dow Jones Sustainability Europe Index EUR				8.4%	1.11%	0.80%	1.39%	0.80%
Finvex Ethical & Efficient Europe 30	FEEURE Index	Jul-14	4.00%	9.3%	0.48%	5.27%	3.55%	5.27%
Alpha vs. Dow Jones Sustainability Europe Index EUR				10.3%	1.09%	-0.66%	0.18%	-0.66%
Finvex Shariah Efficient Europe 20	FSHEURE Index	Apr-15	4.00%	9.4%	2.92%	9.59%	10.30%	9.59%
Alpha vs. S&P EURO 350 SHARIAH CME				1.6%	2.15%	1.28%	5.07%	1.28%
Finvex Shariah & Sustainable 20 Europe	FSSEURE Index	Jan-16	4.00%	9.8%	-0.99%	6.56%	4.26%	6.56%
Alpha vs. S&P EURO 350 SHARIAH CME				-2.5%	-1.76%	-1.75%	-0.97%	-1.75%
Finvex Sector Efficient Europe 30	FSECEUE Index	Nov-15	4.50%	9.5%	1.70%	5.74%	4.40%	5.74%
Alpha vs. Dow Jones Sustainability Europe Index EUR				8.6%	2.31%	-0.19%	1.02%	-0.19%
ECOFI SRI Europe	EISRIE Index	Nov-15	4.00%	9.7%	1.48%	7.60%	6.39%	7.60%
Alpha vs. Dow Jones Sustainability Europe Index EUR				6.2%	2.09%	1.67%	3.01%	1.67%
Finvex Ethical Sector Efficient Europe	FESEURE Index	Jul-16	4.50%	9.6%	0.98%	6.31%	6.74%	6.31%
Alpha vs. Dow Jones Sustainability Europe Index EUR				7.6%	1.59%	0.38%	3.36%	0.38%
European Benchmarks				12M vol	3M	6M	3Y (Ann.)	YTD
Dow Jones Sustainability Europe Index EUR	DJSEUR Index			10.4%	-0.61%	5.93%	3.38%	5.93%
EURO STOXX 50 Price EUR	SX5E Index			12.8%	-1.69%	4.60%	1.84%	4.60%
Ethical Europe Equity Index	SOLEEE Index			11.0%	-2.07%	1.97%	-1.55%	1.97%
S&P EURO 350 SHARIAH CME	SHE Index			9.6%	0.77%	8.31%	5.23%	8.31%
Dow Jones Islamic Market Europe Titans 25 Index	DJEU25 Index			11.6%	7.30%	16.77%	-2.31%	16.77%

WORLD / US / ASIA

Index Name	TICKERS	Live	SDY	12M vol	3M	6M	3Y (Ann.)	YTD
Finvex Sustainable Efficient World 30	RSWLDE Index	Jul-11	3.00%	8.0%	-0.55%	3.28%	6.40%	3.28%
Alpha vs. Dow Jones Sustainability World Index in EUR				14.0%	1.22%	-0.75%	-0.70%	-0.75%
Finvex Shariah Efficient Global 50	FSHWLDD Index	Apr-15	4.00%	6.7%	2.63%	7.67%	3.68%	7.67%
Alpha vs. S&P Developed LargeCap Shariah				6.4%	-1.41%	-3.77%	-0.20%	-3.77%
Finvex Sustainable Efficient US 30	FSUSAD Index	Feb-15	3.50%	9.0%	0.98%	6.20%	5.25%	6.20%
Alpha vs. Dow Jones Sustainability United States 40				10.6%	-0.74%	1.32%	-0.14%	1.32%
Finvex Sustainable Efficient Japan Index	FSJAPY Index	Apr-17	2.50%	14.4%	8.93%	8.55%	11.13%	8.55%
Alpha vs. Dow Jones Sustainability 40 Japan Index				23.6%	3.49%	3.36%	3.77%	3.36%
World / US Benchmarks				12M vol	3M	6M	3Y (Ann.)	YTD
Dow Jones Sustainability World Index in EUR	W1SGIE Index			9.3%	-1.77%	4.03%	7.10%	4.03%
MSCI World EUR	MSERWI Index			9.5%	-3.05%	1.20%	9.42%	1.20%
S&P Developed LargeCap Shariah	SPSHLCUP Index			7.2%	4.04%	11.45%	3.87%	11.45%
DJIM TITANS 100 INDEX	IMXL Index			7.3%	3.94%	11.81%	4.48%	11.81%
Dow Jones Sustainability United States 40	US40 Index			10.1%	1.72%	4.88%	5.38%	4.88%
S&P 500 INDEX	SPX Index			9.7%	2.57%	8.24%	7.09%	8.24%
Dow Jones Sustainability 40 Japan Index	JP40 Index			18.8%	5.44%	5.19%	7.36%	5.19%
Nikkei 225 Index	NKY Index			19.3%	5.95%	4.81%	9.34%	4.81%

PERFORMANCE SUMMARY

PRICE RETURN - Alpha vs Traditional Benchmark

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EUROPE

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Finvex Sustainable Efficient Europe 30	FSEURE Index	Jul-11	3.50%	10.1%	0.15%	7.62%	6.03%	7.62%
Alpha vs. EURO STOXX 50 Price EUR				20.7%	1.83%	3.02%	4.19%	3.02%
Finvex Sustainable Portfolio Europe	RSEUPE Index	Jul-11	3.50%	9.5%	0.50%	6.73%	4.77%	6.73%
Alpha vs. EURO STOXX 50 Price EUR				25.5%	2.18%	2.13%	2.93%	2.13%
Finvex Ethical & Efficient Europe 30	FEEURE Index	Jul-14	4.00%	9.3%	0.48%	5.27%	3.55%	5.27%
Alpha vs. EURO STOXX 50 Price EUR				27.0%	2.16%	0.67%	1.71%	0.67%
Finvex Shariah Efficient Europe 20	FSHEURE Index	Apr-15	4.00%	9.4%	2.92%	9.59%	10.30%	9.59%
Alpha vs. Dow Jones Islamic Market Europe Titans 25 Index				18.8%	-4.37%	-7.18%	12.61%	-7.18%
Finvex Shariah & Sustainable 20 Europe	FSSEURE Index	Jan-16	4.00%	9.8%	-0.99%	6.56%	4.26%	6.56%
Alpha vs. Dow Jones Islamic Market Europe Titans 25 Index				15.4%	-8.28%	-10.21%	6.57%	-10.21%
Finvex Sector Efficient Europe 30	FSECEUE Index	Nov-15	4.50%	9.5%	1.70%	5.74%	4.40%	5.74%
Alpha vs. EURO STOXX 50 Price EUR				25.6%	3.38%	1.14%	2.56%	1.14%
ECOFI SRI Europe	EISRIEI Index	Nov-15	4.00%	9.7%	1.48%	7.60%	6.39%	7.60%
Alpha vs. EURO STOXX 50 Price EUR				23.7%	3.17%	3.00%	4.55%	3.00%
Finvex Ethical Sector Efficient Europe	FESEURE Index	Jul-16	4.50%	9.6%	0.98%	6.31%	6.74%	6.31%
Alpha vs. EURO STOXX 50 Price EUR				24.8%	2.66%	1.71%	4.90%	1.71%
European Benchmarks				12M vol	3M	6M	3Y (Ann.)	YTD
EURO STOXX 50 Price EUR	SXSE Index			12.8%	-1.69%	4.60%	1.84%	4.60%
Dow Jones Sustainability Europe Index EUR	DJSEUR Index			10.4%	-0.61%	5.93%	3.38%	5.93%
Ethical Europe Equity Index	SOLEEE Index			11.0%	-2.07%	1.97%	-1.55%	1.97%
Dow Jones Islamic Market Europe Titans 25 Index	DJEU25 Index			11.6%	7.30%	16.77%	-2.31%	16.77%
S&P EURO 350 SHARIAH CME	SHE Index			9.6%	0.77%	8.31%	5.23%	8.31%

WORLD / US / ASIA

Index Name	TICKERS	Live	SDY	12M vol	3M	6M	3Y (Ann.)	YTD
Finvex Sustainable Efficient World 30	RSWLDE Index	Jul-11	3.00%	8.0%	-0.55%	3.28%	6.40%	3.28%
Alpha vs. MSCI World EUR				15.6%	2.50%	2.08%	-3.02%	2.08%
Finvex Shariah Efficient Global 50	FSHWLDD Index	Apr-15	4.00%	6.7%	2.63%	7.67%	3.68%	7.67%
Alpha vs. DJIM TITANS 100 INDEX				7.9%	-1.31%	-4.14%	-0.81%	-4.14%
Finvex Sustainable Efficient US 30	FSUSAD Index	Feb-15	3.50%	9.0%	0.98%	6.20%	5.25%	6.20%
Alpha vs. S&P 500 INDEX				6.9%	-1.59%	-2.04%	-1.84%	-2.04%
Finvex Sustainable Efficient Japan Index	FSJAPY Index	Apr-17	2.50%	14.4%	8.93%	8.55%	11.13%	8.55%
Alpha vs. Nikkei 225 Index				25.6%	2.98%	3.74%	1.79%	3.74%
World / US Benchmarks				12M vol	3M	6M	3Y (Ann.)	YTD
MSCI World EUR	MSERWI Index			9.49%	-3.05%	1.20%	9.42%	1.20%
Dow Jones Sustainability World Index in EUR	W1SGIE Index			9.31%	-1.77%	4.03%	7.10%	4.03%
DJIM TITANS 100 INDEX	IMXL Index			7.30%	3.94%	11.81%	4.48%	11.81%
S&P Developed LargeCap Shariah	SPSHLCUP Index			7.18%	4.04%	11.45%	3.87%	11.45%
S&P 500 INDEX	SPX Index			9.67%	2.57%	8.24%	7.09%	8.24%
Dow Jones Sustainability United States 40	US40 Index			10.07%	1.72%	4.88%	5.38%	4.88%
Nikkei 225 Index	NKY Index			19.30%	5.95%	4.81%	9.34%	4.81%
Dow Jones Sustainability 40 Japan Index	JP40 Index			18.81%	5.44%	5.19%	7.36%	5.19%

PERFORMANCE SUMMARY

TOTAL RETURN NET - Alpha vs Sustainable or Shariah Benchmark

30 June 2017

EUROPE

Index Name	Ticker	Live since	12M vol	3M	6M	3Y (Ann.)	YTD
Finvex Sustainable Efficient Europe 30 TRN	FSEURER Index	Jul-11	10.1%	1.02%	9.52%	10.13%	9.52%
Alpha vs. Dow Jones Sustainability Europe Total Return Net Index EUR			2.8%	0.19%	1.39%	3.47%	1.39%
Finvex Sustainable Portfolio Europe TRN	RSEUPER Index	Jul-11	9.5%	1.38%	8.61%	8.78%	8.61%
Alpha vs. Dow Jones Sustainability Europe Total Return Net Index EUR			8.6%	0.54%	0.48%	2.12%	0.48%
Finvex Ethical & Efficient Europe 30 TRN	FEEURER Index	Jul-14	9.3%	1.48%	7.39%	8.05%	7.39%
Alpha vs. Dow Jones Sustainability Europe Total Return Net Index EUR			10.5%	0.65%	-0.74%	1.39%	-0.74%
Finvex Shariah Efficient Europe 20 TRN	FSHEURER Index	Apr-15	9.4%	3.95%	11.80%	15.04%	11.80%
Alpha vs. S&P EURO 350 SHARIAH CME TRN			1.9%	2.12%	1.66%	7.07%	1.66%
Finvex Shariah & Sustainable 20 Europe TRN	FSSEURER Index	Jan-16	9.8%	0.01%	8.71%	8.68%	8.71%
Alpha vs. S&P EURO 350 SHARIAH CME TRN			-2.2%	-1.83%	-1.43%	0.70%	-1.43%
Finvex Sector Efficient Europe 30 TRN	FSECEUER Index	Nov-15	9.5%	2.85%	8.14%	9.36%	8.14%
Alpha vs. Dow Jones Sustainability Europe Total Return Net Index EUR			8.8%	2.01%	0.01%	2.70%	0.01%
ECOFI SRI Europe TRN EUR	EISRIER Index	Nov-15	9.7%	2.50%	9.77%	11.01%	9.77%
Alpha vs. Dow Jones Sustainability Europe Total Return Net Index EUR			6.4%	1.67%	1.64%	4.35%	1.64%
Finvex Ethical Sector Efficient Europe TRN	FESEURER Index	Jul-16	9.6%	2.11%	8.72%	11.83%	8.72%
Alpha vs. Dow Jones Sustainability Europe Total Return Net Index EUR			7.7%	1.28%	0.60%	5.17%	0.60%
European Benchmarks			12M vol	3M	6M	3Y (Ann.)	YTD
Dow Jones Sustainability Europe Total Return Net Index EUR	DJSEURT Index		10.4%	0.83%	8.13%	6.66%	8.13%
EURO STOXX 50 TRN EUR	SXST Index		12.8%	-0.10%	6.71%	4.93%	6.71%
Ethical Europe Equity Index TRN	EEENTR Index		10.9%	0.17%	4.86%	2.81%	4.86%
S&P EURO 350 SHARIAH CME TRN	SPSHEN Index		9.6%	1.84%	10.14%	7.97%	10.14%
Dow Jones Islamic Market Europe Titans 25 Index TRN	DJEU25T Index		11.7%	8.42%	18.91%	0.43%	18.91%

WORLD / US / ASIA

Index Name	Ticker	Live	12M vol	3M	6M	3Y (Ann.)	YTD
Finvex Sustainable Efficient World 30 TRN	RSWLDER Index	Jul-11	8.0%	0.19%	4.83%	9.84%	4.83%
Alpha vs. Dow Jones Sustainability World Index in EUR TRN			14.0%	1.00%	-0.86%	-0.17%	-0.86%
Finvex Shariah Efficient Global 50 TRN	FSHWLDDR Index	Apr-15	6.7%	3.66%	9.84%	8.08%	9.84%
Alpha vs. S&P Developed LargeCap Shariah TRN			6.3%	-0.87%	-2.61%	2.28%	-2.61%
Finvex Sustainable Efficient US 30 TRN	FSUSADR Index	Feb-15	9.0%	1.87%	8.07%	9.00%	8.07%
Alpha vs. Dow Jones Sustainability United States 40 TRN			10.6%	-0.45%	1.98%	0.87%	1.98%
Finvex Sustainable Efficient Japan Index TRN	FSJAPYR Index	Apr-17	14.4%	9.61%	9.91%	14.23%	9.91%
Alpha vs. Nikkei 225 Index			25.3%	3.50%	4.30%	2.91%	4.30%
World / US Benchmarks			12M vol	3M	6M	3Y (Ann.)	YTD
Dow Jones Sustainability World Index in EUR TRN	W1SGITRE Index		9.3%	-0.81%	5.70%	10.01%	5.70%
MSCI World EUR TRN	MSDEWIN Index		9.5%	-2.45%	2.33%	11.85%	2.33%
S&P Developed LargeCap Shariah TRN	SPSHLCUN Index		7.2%	4.53%	12.45%	5.80%	12.45%
DJIM TITANS 100 INDEX TRN	IMXLT Index		7.3%	4.48%	12.89%	6.64%	12.89%
Dow Jones Sustainability United States 40 TRN	US40t Index		10.1%	2.32%	6.09%	8.14%	6.09%
S&P 500 INDEX TRN	SPXt Index		9.7%	3.09%	9.34%	9.61%	9.34%
Dow Jones Sustainability 40 Japan Index	JP40L Index		18.7%	5.70%	6.57%	10.34%	6.57%
Nikkei 225 Index	NKYNTR Index		19.3%	6.11%	5.61%	11.32%	5.61%

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Alpha vs. Dow Jones Islamic Market Europe Titans 25 Index TRN			15.9%	-8.41%	-10.20%	8.24%	-10.20%
Finvex Sector Efficient Europe 30 TRN	FSECEUER Index	Nov-15	9.5%	2.85%	8.14%	9.36%	8.14%
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Finvex Sustainable Efficient US 30 TRN	FSUSADR Index	Feb-15	9.0%	1.87%	8.07%	9.00%	8.07%
Alpha vs. S&P 500 INDEX TRN			6.9%	-1.22%	-1.27%	-0.61%	-1.27%
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S&P 500 INDEX TRN	SPX Index		9.7%	3.09%	9.34%	9.61%	9.34%
Dow Jones Sustainability United States 40 TRN	US40t Index		10.1%	2.32%	6.09%	8.14%	6.09%
Nikkei 225 Index	NKYNTR Index		19.3%	6.11%	5.61%	11.32%	5.61%
Dow Jones Sustainability 40 Japan Index	JP40L Index		18.7%	5.70%	6.57%	10.34%	6.57%



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