

Description

S&P 500® Currency Hedged Indices are designed to represent the returns of index strategies that involve hedging currency risk while accepting underlying equity market risk. By employing such a strategy, the index seeks to reduce the risk of downward currency fluctuations while also sacrificing potential currency gains.

Index Attributes

The S&P 500 CAD Daily Hedged uses a currency-hedged strategy to reduce the risk of currency fluctuations, although potential currency gains may be sacrificed. We adjust the amount hedged on a daily basis.

Created in 1957, the S&P 500 was the first broad U.S. market-cap-weighted stock market index. Today, it's the basis of many listed and over-the-counter investment instruments. This world-renowned index includes 500 of the top companies in leading industries of the U.S. economy. Focusing on the large-cap segment of the market, the S&P 500 covers approximately 80% of available U.S. market cap.

Methodology Construction

The following methodology summary is provided for convenience purposes only. For complete details, please view the methodology document at <https://www.spglobal.com/spdji/en/documents/methodologies/methodology-sp-us-indices.pdf>.

The index is a subindex of the S&P 500. The methodology snapshot that follows applies to the S&P 500.

- **Universe.** All constituents must be U.S. companies.
- **Eligibility Market Cap.** To be included, companies must have an unadjusted market cap of USD 18.0 billion or greater, and must have a float-adjusted market cap that is at least 50% of the unadjusted minimum market cap threshold.
- **Public Float.** Companies must have an investable weight factor (IWF) of at least 0.10.
- **Financial Viability.** Companies must have positive as-reported earnings over the most recent quarter, as well as over the most recent four quarters (summed together).
- **Adequate Liquidity and Reasonable Price.** Using composite pricing and volume, the ratio of annual dollar value traded (defined as average closing price over the period multiplied by historical volume) to float-adjusted market capitalization should be at least 0.75, and the stock should trade a minimum of 250,000 shares in each of the six months leading up to the evaluation date.
- **Sector Representation.** Sector balance, as measured by a comparison of each GICS® sector's weight in an index with its weight in the S&P Total Market Index, in the relevant market capitalization range, is also considered in the selection of companies for the indices.
- **Company Type.** All eligible U.S. common equities listed on eligible U.S. exchanges can be included. REITs are also eligible for inclusion. Closed-end funds, ETFs, ADRs, ADS, and certain other types of securities are ineligible for inclusion.

Quick Facts

WEIGHTING METHOD	Float-adjusted market cap weighted
REBALANCING FREQUENCY	Quarterly in March, June, September, and December
CALCULATION FREQUENCY	End of day
CALCULATION CURRENCIES	CAD
LAUNCH DATE	September 7, 2016
FIRST VALUE DATE	December 31, 2003
REGULATORY AUTHORIZATION	European Union - Endorsed
METHODOLOGY	S&P U.S. Indices Methodology

All information for an index prior to its Launch Date is hypothetical back-tested, not actual performance, based on the index methodology in effect on the Launch Date. Back-tested performance reflects application of an index methodology and selection of index constituents with the benefit of hindsight and knowledge of factors that may have positively affected its performance, cannot account for all financial risk that may affect results and may be considered to reflect survivor/look ahead bias. Actual returns may differ significantly from, and be lower than, back-tested returns. Past performance is not an indication or guarantee of future results. This back-tested data may have been created using a "Backward Data Assumption". For more information on "Backward Data Assumption" and back-testing in general, please see the Performance Disclosure at the end of this material.

Historical Performance

Depending on index launch date, all charts below may include back-tested data.



Performance

INDEX LEVEL	RETURNS			ANNUALIZED RETURNS			
	1 MO	3 MOS	YTD	1 YR	3 YRS	5 YRS	10 YRS
TR Daily Hedged							
8,287.27	2.07%	5.55%	21.37%	35.2%	10.94%	15.11%	12.65%
PR Daily Hedged							
4,760.75	1.95%	5.2%	20.11%	33.25%	9.23%	13.26%	10.6%
NTR Daily Hedged							
6,322.14	2.03%	5.45%	20.99%	34.62%	10.43%	14.55%	12.03%

Calendar Year Performance

2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
TR Daily Hedged									
25.06%	-18.77%	28.41%	17.16%	30.07%	-5.35%	21.15%	11.5%	1.35%	14.52%
PR Daily Hedged									
23.02%	-20.09%	26.6%	15.04%	27.49%	-7.19%	18.75%	9.09%	-0.77%	12.2%
NTR Daily Hedged									
24.44%	-19.17%	27.87%	16.52%	29.29%	-5.91%	20.42%	10.77%	0.71%	13.82%

Risk

ANNUALIZED RISK			ANNUALIZED RISK-ADJUSTED RETURNS		
3 YRS	5 YRS	10 YRS	3 YRS	5 YRS	10 YRS
TR Daily Hedged					
17.53%	18.02%	15.22%	0.62	0.84	0.83
PR Daily Hedged					
17.51%	18%	15.21%	0.53	0.74	0.7
NTR Daily Hedged					
17.53%	18.02%	15.22%	0.59	0.81	0.79

Risk is defined as standard deviation calculated using monthly values.

Country/Region Breakdown

COUNTRY/REGION	NUMBER OF CONSTITUENTS	TOTAL MARKET CAP	INDEX WEIGHT [%]
United States	504	50,975,724.44	100

Based on index constituents' country of domicile.

Tickers

	BLOOMBERG TICKER	REUTERS
NTR Daily Hedged	SPXDHCAN	N/A
TR Daily Hedged	SPXDHCAT	N/A
PR Daily Hedged	SPXDHCAP	N/A

CONTACT US

www.spglobal.com/spdji/en
index_services@spglobal.com

S&P Dow Jones Custom Indices
customindices@spglobal.com

New York
1 212 438 7354
1 877 325 5415

Mexico City
52 (55) 1037 5290

London
44 207 176 8888

Dubai
971 (0)4 371 7131

Mumbai
91-22-2272-5312

Beijing
86.10.6569.2770

Hong Kong
852 2532 8000

Tokyo
81 3 4550 8564

Sydney
61 2 9255 9802

Disclaimer

Performance Disclosure/Back-Tested Data

Source: S&P Dow Jones Indices LLC.

The launch date of the S&P 500 CAD Daily Hdg was September 7, 2016.

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Please refer to the methodology for the Index for more details about the index, including the manner in which it is rebalanced, the timing of such rebalancing, criteria for additions and deletions, as well as all index calculations.

Information presented prior to an index's launch date is hypothetical back-tested performance, not actual performance, and is based on the index methodology in effect on the launch date. However, when creating back-tested history for periods of market anomalies or other periods that do not reflect the general current market environment, index methodology rules may be relaxed to capture a large enough universe of securities to simulate the target market the index is designed to measure or strategy the index is designed to capture. For example, market capitalization and liquidity thresholds may be reduced. In addition, forks have not been factored into the back-test data with respect to the S&P Cryptocurrency Indices. For the S&P Cryptocurrency Top 5 & 10 Equal Weight Indices, the custody element of the methodology was not considered; the back-test history is based on the index constituents that meet the custody element as of the Launch Date. Also, the treatment of corporate actions in back-tested performance may differ from treatment for live indices due to limitations in replicating index management decisions. Back-tested performance reflects application of an index methodology and selection of index constituents with the benefit of hindsight and knowledge of factors that may have positively affected its performance, cannot account for all financial risk that may affect results and may be considered to reflect survivor/look ahead bias. Actual returns may differ significantly from, and be lower than, back-tested returns. Past performance is not an indication or guarantee of future results.

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AS OF SEPTEMBER 30, 2024

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