



# Fund Performance Report

**XLC Scoring**

June 30th, 2025

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**aberdeen**  
Investments

**LEGG MASON**  
GLOBAL ASSET MANAGEMENT



**Janus Henderson**  
INVESTORS

 **FRANKLIN**  
TEMPLETON

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# Funds Performance Evaluation

June 30th, 2025



Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows																
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol																														
<strong>GLOBAL</strong>																																									
<strong>Global Large Caps</strong>																																									
			<strong>MXWD</strong>		<strong>4.53%</strong>	<strong>10.30%</strong>	<strong>16.65%</strong>	<strong>17.87%</strong>	<strong>17.96%</strong>	<strong>22.77%</strong>	<strong>-17.98%</strong>																<strong>0.3</strong>														
iShares MSCI World ESG Screened UCITS ETF	SAWD LN	IE00BFNM3J75	4.70%	8.16%	15.52%	19.06%	20.56%	26.70%	-19.60%	38	14.25%	0.15%	0.94	3.59%	8.08%	4.11%	36	94.1%	97.0%	0.20%	5,405.8	96.3																			
Schroders QEP Global Core	SCHGEQA LX	LU0102655481	4.81%	10.04%	16.25%	18.56%	20.22%	23.76%	-15.96%	38	14.48%	0.08%	0.97	2.57%	7.73%	3.24%	36	97.0%	98.5%	0.40%	4,493.8	96.3																			
Multi Units France - Amundi MSCI World II UCITS ETF	WLD FP	FR00010315770	4.48%	9.20%	15.46%	18.29%	19.07%	23.94%	-18.70%	36	13.80%	0.12%	0.91	3.50%	7.91%	3.33%	36	94.5%	97.2%	0.30%	9,825.5	96.3																			
Ninety One Global Strategic Equity Fund	GLBFREI LN	GB00B1XJF672	3.30%	16.04%	18.24%	19.06%	17.20%	22.75%	-24.80%	36	13.84%	0.22%	0.87	5.51%	8.29%	3.90%	36	86.1%	92.8%	0.88%	4,231	95.0																			
iShares MSCI Kokusai ETF	TOK US	US4642862652	4.52%	9.39%	16.52%	18.88%	19.52%	24.78%	-17.89%	35	15.49%	0.03%	1.04	1.71%	7.45%	1.99%	36	99.0%	99.5%	0.25%	221.6	93.8																			
Blackrock iShares World Equity Index Fund (LU)	BGIWEX2 LX	IE00B2442534	4.46%	8.49%	15.20%	18.62%	19.06%	24.83%	-18.66%	37	14.27%	0.11%	0.94	3.42%	7.85%	3.26%	36	94.6%	97.3%	0.04%	3,678.5	92.5																			
Fidelity Global Focus Fund	FFGFIAU LX	LU136333257	6.08%	15.29%	19.73%	18.22%	13.14%	22.41%	-19.59%	34	15.20%	0.05%	0.98	4.80%	7.25%	1.10%	36	90.1%	94.9%	0.89%	1,083.2	92.5																			
Goldman Sachs Global Core Equity Portfolio	GSGCICC LX	LU0244192158	4.35%	9.13%	14.88%	19.37%	21.68%	23.85%	-20.10%	36	15.27%	0.09%	1.02	2.79%	7.77%	3.40%	36	96.7%	98.3%	0.56%	5,803.6	92.5																			
JPMorgan Global Research Enhanced Index Equity (ESG) UCITS ETF	JREG LN	IE00B4G6Y48	4.35%	7.78%	13.13%	18.48%	18.68%	25.69%	-17.71%	37	13.69%	0.13%	0.91	3.23%	8.06%	4.09%	36	95.5%	97.7%	0.25%	9,990.0	92.5																			
iShares MSCI World UCITS ETF	MXWO LN	IE00B605X394	4.33%	8.50%	15.43%	18.37%	19.19%	24.56%	-18.08%	36	13.88%	0.12%	0.92	3.36%	7.91%	3.44%	36	94.9%	97.4%	0.19%	6,840.7	92.5																			
UBS ETF MSCI World UCITS	WRDUSA SW	LU00340285161	4.42%	9.48%	15.14%	18.05%	17.65%	24.54%	-18.68%	36	14.40%	0.07%	0.95	3.62%	7.51%	1.85%	36	94.0%	97.0%	0.30%	1,451.9	92.5																			
UBS (Iri) ETF plc - MSCI World UCITS ETF	WRDUSY SW	IE00B7KQ7B66	4.08%	9.11%	15.26%	18.32%	19.44%	24.04%	-18.98%	36	14.08%	0.10%	0.93	3.36%	7.80%	3.01%	36	94.8%	97.4%	0.10%	4,822.0	92.5																			
iShares Developed World Index Fund	BGIWELL ID	IE00B62N726	4.55%	9.22%	16.41%	18.22%	19.09%	23.13%	-17.75%	34	14.98%	0.02%	1.01	1.49%	7.35%	1.16%	36	99.0%	99.5%	0.16%	26,106.0	91.3																			
Vanguard Group PLC - Global Stock Index Fund	XZWLN	IE00BZ02L44	4.14%	7.19%	12.94%	18.37%	20.37%	26.99%	-20.96%	38	14.72%	0.09%	0.95	4.43%	7.53%	1.96%	36	91.1%	95.5%	0.20%	7,182.7	90.0																			
Xtrackers MSCI World ESG UCITS ETF	XZWEU	IE00BZ02L44	5.49%	20.55%	22.39%	19.07%	10.99%	18.94%	-11.63%	33	14.81%	0.15%	0.94	5.12%	7.83%	2.87%	36	88.3%	94.0%	0.76%	3,178.3	88.8																			
Amundi Funds Global Equity	FRAIAU LX	LU1206327608	7.35%	8.95%	16.62%	24.78%	31.19%	43.80%	-40.38%	36	21.90%	0.07%	1.27	12.00%	7.58%	2.48%	36	73.2%	85.6%	0.85%	500.1	88.8																			
<strong>Franklin Innovation Fund</strong>																																									
Columbia Threadneedle (Lux) I Global Focus	EPCWDIU LX	LU0096363154	4.25%	8.96%	13.67%	19.37%	22.14%	24.89%	-25.87%	36	16.37%	0.06%	1.08	4.95%	7.33%	1.29%	36	91.1%	95.5%	0.85%	4,229.3	87.5																			
Columbia Threadneedle Global Select Fund	TGQUNX LN	GB00B0ZSD84	4.13%	7.48%	10.97%	19.31%	16.67%	28.92%	-24.29%	36	14.32%	0.09%	0.91	5.24%	8.18%	3.77%	36	87.5%	93.6%	0.06%	1,353.9	86.3																			
iShares Global 100 ETF	IOO LN	US464237522	5.56%	7.72%	12.87%	20.59%	26.54%	27.73%	-16.32%	35	15.27%	0.22%	0.98	4.91%	8.33%	4.52%	36	89.7%	94.7%	0.40%	6,713.9	85.0																			
iShares Edge MSCI World Momentum Factor UCITS ETF	IWMO LN	IE00B3PQ2825	3.54%	12.46%	15.88%	20.53%	30.50%	11.96%	-17.97%	37	14.79%	0.08%	0.94	8.30%	8.53%	4.30%	36	70.8%	84.2%	0.25%	3,072.8	85.0																			
UBS (Iri) ETF plc - MSCI ACWI ESG Universal Low Carbon Select UCITS ETF	AWESGW SW	IE00BDOZ113	4.10%	6.71%	12.93%	17.83%	20.67%	24.39%	-18.54%	34	12.92%	0.15%	0.84	4.47%	8.13%	3.41%	36	91.5%	95.6%	0.26%	6,127.5	83.8																			
Ninety One Global Strategic Equity	GUICPRI LN	LU0345770993	4.89%	16.10%	17.89%	17.77%	16.00%	21.00%	-25.89%	34	16.01%	0.04%	1.05	4.29%	6.76%	0.93%	36	93.0%	96.4%	1.88%	1,553.7	83.8																			
iShares MSCI Int'l Value Factor ETF	IVLU US	US4643654091	2.17%	24.00%	25.02%	18.95%	6.82%	20.12%	-5.71%	36	15.17%	0.27%	0.82	9.40%	7.61%	2.87%	36	64.4%	80.3%	0.30%	2,283.5	83.8																			
Vanguard Group PLC - FTSE All-World UCITS ETF	VWRD LN	IE00B3RBM256	4.61%	9.44%	16.51%	17.31%	17.65%	22.20%	-18.16%	33	13.53%	0.05%	0.90	2.91%	7.49%	1.57%	36	96.5%	98.3%	0.32%	42,842.6	81.3																			
VanEck Sustainable World Equal Weight UCITS ETF	TSWE NA	LU0010408704	4.45%	16.31%	18.93%	16.60%	9.64%	20.22%	-18.32%	31	14.81%	0.06%	0.97	3.90%	6.63%	-1.48%	36	93.2%	96.5%	0.20%	1,027.9	80.0																			
Vanguard Group Total World Stock (ETF)	VT US	US9220427424	4.68%	10.29%	16.30%	17.02%	16.49%	22.02%	-18.01%	35	15.19%	0.08%	1.03	1.13%	6.70%	-7.45%	36	95.5%	99.8%	0.08%	48,872.7	80.0																			
Wellington Co. Global Research Equity	WMPGLEA LX	IE0069024304	3.85%	7.73%	13.32%	17.14%	16.64%	23.16%	-21.99%	34	14.79%	0.04%	0.98	2.20%	6.91%	-1.89%	36	97.6%	98.9%	0.65%	917.8	78.8																			
iShares Edge MSCI World Multifactor UCITS ETF	IFSW LN	IE00BZ0PKT83	4.61%	11.90%	18.31%	16.52%	17.05%	23.55%	-15.39%	32	15.12%	0.01%	0.89	4.58%	7.02%	0.31%	36	90.4%	95.1%	0.30%	690.7	77.5																			
iShares Edge MSCI World Quality Factor UCITS ETF	WQW LN	IE00BZ0Q2601	3.22%	4.96%	7.18%	17.17%	17.11%	25.90%	-19.26%	34	13.60%	0.05%	0.93	3.46%	7.42%	1.99%	36	95.1%	97.5%	0.25%	4,224.6	77.5																			
iShares MSCI ACWI ETF	ACWI US	US4642862579	4.80%	10.26%	16.31%	17.33%	17.46%	22.30%	-18.37%	32	15.13%	0.06%	1.02	1.07%	6.67%	-5.40%	36	99.5%	99.8%	0.32%	22,279.0	76.3																			
Dimensional International Value ETF	DFIV US	US2534V8072	3.08%	23.27%	23.65%	18.45%	7.25%	17.71%	-3.67%	28	15.76%	0.18%	0.86	9.12%	7.14%	2.00%	36	67.8%	82.4%	0.27%	12,137.1	76.3																			
<strong>Janus Henderson Global Sustainable Equity Fund</strong>																																									
UBS (Iri) ETF plc - MSCI ACWI Socially Responsible UCITS ETF	HGBCEI LN	GB00B5YVG034	5.97%	19.55%	13.17%	15.27%	4.07%	17.81%	-21.75%	33	13.84%	0.09%	0.81	7.45%	6.32%	0.03%	36	75.0%	86.6%	0.63%	2,304.8	75.0																			
iShares Currency Hedged MSCI EAFE ETF	AWSR LN	IE00BDR55703	2.94%	3.24%	10.67%	17.36%	21.50%	27.51%	-21.42%	36	14.67%	0.03%	0.93	5.07%	7.05%	0.64%	36	88.5%	94.1%	0.28%	2,739.2	75.0																			
BNP Paribas Funds - Sustainable Global Equity	PEBSWIA LX	LU0956006555	3.74%	9.54%	14.07%	16.78%	22.27%	20.98%	-22.68%	32	15.12%	0.07%	1.00	3.31%	6.61%	-2.14%	36	95.2%	97.6%	0.96%	837.4	73.8																			
UBS (Iri) ETF plc - MSCI World Socially Responsible UCITS ETF	BBIN US	IE00B6413Q373	2.56%	20.30%	17.99%	16.04%	3.64%	18.55%	-14.32%	29	16.27%	0.08%	1.02	5.09%	6.84%	-0.15%	36	89.8%	94.8%	0.00%	2,041.3	73.8																			
UBS (Lux) Fund Solutions - MSCI World Socially Responsible UCITS ETF	WSPRSU US	LU0950674332	2.96%	6.09%	11.48%	17.66%	16.60%	28.96%	-25.24%	37	16.14%	0.04%	1.04	5.15%	6.66%	-0.73%	36	89.9%	94.8%	0.22%	6,247.6	73.8																			
Fidelity Portfolio MSCI Global Stock Market ETF	SPGMI LN	US78463X4759	4.72%	9.90%	15.79%	16.90%	17.83%	21.33%	-17.52%	33	15.10%	0.09%	1.02	1.13%	6.67%	-7.68%	36	99.5%	99.7%	0.09%	1,091.5	72.5																			
Fidelity Global Dividend Fund	FFGDAU LX	IE00B7296993	1.66%	17.00%	22.59%	15.67%	10.97%	20.33%	-28.35%	27	12.33%	0.13%	0.71	7.80%	7.20%	1.64%	36	72.0%	84.9%	1.89%	17,060.8	70.0																			
JPMorgan International Research Enhanced Equity ETF	JIRE LN	US4641Q13433	2.40%	20.95%	16.45%	16.77%	3.13%	19.98%	-20.36%	29	16.42%	0.05%	0.99	7.36%	6.17%	-0.73%	3																								

# Funds Performance Evaluation

June 30th, 2025

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Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol														
Calamos Global Convertible Fund	CAGOIA ID	IE00B296W289	3.15%	8.98%	15.65%	10.66%	10.84%	11.56%	-21.24%	26	9.45%	-0.14%	0.59	7.07%	5.18%	-2.03%	36	84.9%	92.2%	1.25%	568.4	46.3			
iShares Edge MSCI World Minimum Volatility UCITS ETF	MVOL LN	IE00BPHGHS14	0.37%	10.05%	16.17%	10.61%	11.08%	7.28%	-9.62%	26	10.28%	-0.10%	0.55	9.17%	4.79%	-1.05%	36	62.2%	78.9%	0.30%	3,710.7	46.3			
SPDR S&P International Dividend ETF	DWX US	US78463X7729	2.13%	23.15%	27.62%	11.84%	2.53%	14.76%	-13.00%	27	14.97%	-0.17%	0.75	10.77%	4.23%	-1.56%	36	54.3%	73.8%	0.45%	472.9	45.0			
Fidelity Sustainable Demographics Fund	FIDGIAU LX	LU1961889323	4.32%	4.98%	3.56%	12.08%	7.64%	22.22%	-25.45%	29	16.17%	-0.44%	1.03	5.57%	4.12%	-7.87%	36	88.2%	93.9%	0.89%	882.2	43.8			
SPDR S&P Global Dividend ETF	WDIV US	US78463X4593	3.53%	16.45%	24.80%	9.71%	7.57%	8.23%	-6.95%	26	14.74%	-0.38%	0.79	9.43%	3.18%	-4.05%	36	63.2%	79.6%	0.40%	217.3	43.8			
DWS Invest - SDG Global Equities	DWSISIC LX	LU1891311190	4.03%	13.01%	9.42%	12.35%	6.32%	12.20%	-17.23%	27	14.97%	-0.35%	0.95	5.35%	4.49%	-6.49%	36	87.5%	93.5%	0.53%	1,706.0	42.5			
RNY Mellon Global Income Fund	NWGHIIA LN	GR000R0MY646	2.25%	13.56%	18.81%	12.11%	5.85%	10.29%	-3.61%	24	12.27%	-0.13%	0.70	7.85%	5.09%	-1.67%	36	71.7%	84.7%	1.06%	4,158.0	41.3			
iShares Edge MSCI Global Min Vol Factor ETF	ACWV US	US4426865251	1.20%	9.67%	16.14%	10.42%	11.39%	8.26%	-10.34%	25	10.62%	-0.17%	0.61	8.06%	4.53%	-2.14%	36	71.8%	84.8%	0.20%	3,242.6	40.0			
Pictet Global Megatrend Selection	PFLGMSI LX	LU0368656941	4.06%	4.91%	7.24%	12.22%	7.94%	21.57%	-25.66%	25	16.51%	-0.46%	1.08	5.19%	4.12%	-8.88%	36	90.4%	95.1%	1.11%	11,417.7	40.0			
MFS Global Equity Fund	MFGEIU LX	LU0219454633	2.54%	8.42%	11.53%	10.79%	5.47%	13.98%	-17.95%	27	16.53%	-0.57%	1.07	5.10%	3.47%	-11.24%	36	90.8%	95.3%	1.00%	2,441.7	38.8			
Pictet SmartCity	PHDHSU LX	LU0503635111	1.44%	8.15%	12.94%	11.41%	6.43%	18.83%	-29.84%	26	17.32%	-0.52%	1.07	7.23%	3.64%	-7.14%	36	82.9%	91.1%	1.10%	832.7	38.8			
UBS (Iri) ETF plc - S&P Dividend Aristocrats ESG UCITS ETF	GLDVID SW	IE00BMP3HG27	2.61%	17.41%	20.50%	9.71%	1.50%	11.61%	-12.04%	24	14.61%	-0.41%	0.82	8.59%	3.20%	-4.80%	36	68.7%	82.9%	0.30%	141.4	37.5			
Morgan Stanley Global Brands	MORGBCRI LX	LU0119620176	-0.16%	6.06%	12.31%	11.21%	9.04%	16.44%	-17.38%	24	13.57%	-0.31%	0.82	6.70%	4.20%	-4.62%	36	79.4%	89.1%	0.94%	20,745.5	37.5			
Allianz Global Equity Growth	ALLGEGW LX	LU1633809782	2.76%	4.71%	2.74%	12.11%	4.46%	28.53%	-35.64%	26	18.13%	-0.54%	1.15	6.75%	3.84%	-7.98%	36	87.6%	93.6%	0.66%	527.7	36.3			
AllianceBernstein Sustainable Global Thematic Portfolio	ALLATL LX	LU0096036342	4.70%	6.38%	6.68%	10.60%	5.02%	15.66%	-27.28%	28	18.28%	0.70%	1.19	5.01%	3.16%	-11.84%	36	91.9%	95.8%	1.07%	1,982.6	33.8			
AllianceBernstein FCP I - Global Growth Trends Portfolio	ALLGBII LX	LU0079428008	4.78%	6.35%	6.57%	10.49%	5.90%	15.66%	-27.29%	28	18.28%	-0.70%	1.19	5.90%	3.14%	-11.86%	36	91.9%	95.8%	1.08%	1,983.6	33.8			
BlackRock Global Equity Income Fund	BGFGEA2 LX	LU0545039389	3.78%	6.26%	8.08%	10.40%	7.91%	15.32%	-14.63%	23	14.15%	-0.47%	1.02	4.20%	3.64%	-11.20%	36	91.9%	95.9%	1.81%	988.5	32.5			
Deutsche Dws Top Dividende	DWSTOPD GR	DE0009848119	1.26%	15.67%	15.05%	8.91%	2.86%	4.62%	-4.91%	24	11.15%	-0.23%	0.56	9.94%	3.32%	-2.29%	36	54.5%	73.9%	1.45%	21,604.3	32.5			
MFS Global Concentrated	MFGCGII LX	LU0219455010	2.39%	7.81%	11.34%	9.88%	5.23%	12.75%	-17.69%	26	16.83%	-0.65%	1.04	5.58%	3.02%	-11.65%	36	85.9%	94.6%	1.10%	374.3	32.5			
Goldman Sachs Global Equity Impact Opportunities	INGPCL LX	LU4035095905	1.59%	6.55%	6.71%	7.13%	5.56%	3.75%	-27.31%	26	19.15%	-0.95%	1.19	8.05%	1.71%	-11.85%	36	84.6%	91.9%	1.84%	261.9	31.3			
Fidelity Portfolio Selector Global Growth	FIDGGFLX	LU0080512323	4.27%	3.61%	6.98%	7.78%	5.06%	12.04%	-20.83%	24	11.26%	-0.49%	1.02	5.67%	2.51%	-8.55%	36	88.4%	94.0%	1.70%	151.1	30.0			
<b>Franklin Templeton Templeton Global</b>	<b>TEMGII LX</b>	<b>LU0109395689</b>	<b>5.12%</b>	<b>8.56%</b>	<b>9.12%</b>	<b>11.05%</b>	<b>3.78%</b>	<b>19.1%</b>	<b>-17.21%</b>	<b>24</b>	<b>17.99%</b>	<b>-0.63%</b>	<b>1.15</b>	<b>6.23%</b>	<b>3.40%</b>	<b>-10.03%</b>	<b>36</b>	<b>89.6%</b>	<b>94.7%</b>	<b>0.85%</b>	<b>580.4</b>	<b>30.0</b>			
Pinebridge Global Dynamic Asset Allocation Fund	PBIBAL ID	IE00U7357332	3.22%	7.42%	8.67%	6.46%	5.52%	6.42%	-16.72%	22	10.15%	-0.48%	0.61	7.54%	1.68%	-6.35%	36	77.6%	88.1%	0.92%	287.4	25.0			

Global Small Caps	MWOSC	4.78%	7.67%	14.94%	12.65%	8.58%	16.32%	-18.40%																				33.7	33.4
Avantis International Small Cap Value ETF	AVDV US	US0250728021	4.37%	24.10%	27.43%	18.79%	8.67%	16.87%	-11.46%	16.66%	0.60%	0.76	10.03%	6.98%	6.01%	36	71.2%	84.4%	0.36%	10,440.8	33.7	33.4							
Dimensional International Small Cap Value ETF	DISV US	US25434V7819	4.55%	26.22%	25.92%	19.37%	5.86%	19.50%	0.00%	16.99%	0.66%	0.74	11.01%	7.11%	5.98%	36	66.0%	81.2%	0.42%	3,254.0									
Columbia Threadneedle (Lux) I Global Smaller Companies	TESAIEU LX	LU0075429088	2.79%	-3.74%	-1.52%	6.65%	0.14%	22.92%	-34.44%	21.21%	-0.48%	1.09	6.58%	1.53%	-7.33%	36	90.9%	95.4%	0.95%	1,564.0									

International (Ex US)	MXEA	2.22%	19.85%	18.22%	16.47%	4.23%	18.78%	-14.05%																			30.8	-2.7
Avantis International Equity ETF	AVDE US	US0250727031	3.31%	22.67%	22.56%	16.70%	4.87%	17.20%	-13.68%	34	16.18%	-0.01%	1.04	3.02%	6.22%	-0.23%	36	96.6%	98.3%	0.23%	7,480.9	97.5						
American Century Quality Diversified International ETF	QINT US	US0250724001	3.20%	23.74%	23.50%	17.92%	6.52%	20.29%	-19.74%	35	15.97%	-0.09%	1.03	3.00%	6.83%	-0.23%	36	95.9%	97.9%	0.39%	377.4	97.5						
Wisdomtree International Large Cap Dividend	DOL US	US77171W7948	1.99%	23.02%	21.28%	16.66%	4.08%	16.76%	-6.76%	35	15.13%	0.07%	0.95	4.09%	6.63%	1.82%	36	92.9%	98.4%	0.48%	617.2	87.5						
iShares MSCI EAFE Value ETF	EFV US	US4642886774	1.92%	23.61%	24.38%	18.32%	5.40%	18.85%	-5.18%	32	15.93%	0.16%	0.95	4.71%	7.23%	3.78%	36	90.8%	95.3%	0.33%	25,764.8	87.5						
Wisdomtree International Equity Fund	DWM US	US77171W7039	3.09%	23.22%	22.39%	16.32%	4.16%	16.62%	-9.08%	30	15.43%	0.01%	0.97	3.73%	6.28%	0.40%	36	94.2%	97.1%	0.48%	564.1	80.0						
iShares Core MSCI EAFE ETF	IEFA US	US46432P6427	2.92%	20.91%	18.82%	15.77%	3.29%	17.99%	-15.21%	33	16.42%	-0.09%	1.06	2.63%	5.73%	-3.54%	36	97.7%	98.9%	0.07%	141,011.6	76.3						
Shares Dow Jones International Select Dividend ETF	IDV US	US4642884844	4.34%	29.73%	31.98%	15.75%	4.06%	10.36%	-6.31%	33	17.42%	-0.06%	1.04	6.92%	5.48%	-0.94%	36	84.3%	91.8%	0.49%	5,367.5	73.8						
iShares MSCI EAFE ETF	EFA US	US4642876559	2.39%	20.27%	17.67%	15.84%	3.51%	18.49%	-14.35%	31	16.26%	-0.08%	1.04	2.73%	5.81%	-2.85%	36	97.3%	98.7%	0.32%	63,347.3	70.0						
Vanguard Group I-TEME Developed Markets ETF	VEA US	US9219438580	3.39%	20.73%	18.90%	15.31%	3.16%	17.94%	-15.36%	31	16.49%	-0.13%	1.06	2.83%	5.52%	-4.49%	36	97.3%	98.7%	0.03%	162,376.1	66.3						
Wisdomtree International Midcap Dividend	DIM US	US77171W7781	4.15%	26.82%	29.03%	15.41%	3.51%	14.99%	-14.13%	29	16.53%	-0.10%	1.04	4.42%	5.56%	-2.19%	36	92.9%	95.4%	0.58%	152.0	62.5						
SPDR Portfolio Developed World Ex US ETF	SPDWS US	US78463X8981	3.45%	20.66%	19.01%	15.30%	3.53%	17.84%	-16.01%	30	16.50%	-0.13%	1.05	2.90%	5.51%	-4.41%	36	97.2%	98.6%	0.03%	26,848.1	60.0						
SPDR MSCI ACWI Ex US ETF	CWI US	US78463X8487	4.19%	18.55%	18.64%	14.40%	6.31%	15.72%	-15.37%	30	15.95%	-0.13%	0.98	4.21%	5.32%	-2.99%	36	92.7%	96.3%	0.30%	1,876.8	53.8						
iShares Core MSCI Total International Stock ETF	IIXUS US	US46432P6344	4.10%	18.69%	18.23%	13.97%	5.21%	15.87%	-16.45%	28	15.72%	-0.17%	0.9															

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows			
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol																	
<b>Global Biotech</b>																												
	MIGUBTEC		0.00%	2.35%	-5.04%	5.16%	-1.51%	1.93%	8.73%																			
<b>Franklin Templeton Franklin Biotechnology Discovery Fund</b>																											1,268.0	
<b>Global Consumer Cyclicals</b>																												
	W1CYC		3.72%	8.53%	21.57%	19.57%	22.54%	24.80%	-25.76%																			
Robeco Global Consumer Trends	RGCCGED LX	LU0187079347	3.51%	10.71%	11.70%	16.60%	10.71%	31.67%	-37.16%	36	17.93%	-0.15%	0.96	6.99%	5.71%	-2.21%	36	84.9%	92.1%	1.72%	3,770.5	80.0						
Invesco Global Consumer Trends Fund	INGCPI LX	LU2242764863	9.75%	15.09%	36.33%	18.19%	26.95%	27.40%	-44.25%	29	23.82%	-0.25%	1.22	12.02%	5.18%	-2.12%	36	77.0%	87.7%	0.53%	2,203.7	76.3						
iShares Global Consumer Discretionary ETF	RXI US	US4642887453	0.24%	2.88%	18.28%	15.33%	17.26%	27.55%	-29.08%	30	20.14%	-0.41%	1.12	6.38%	4.78%	-6.41%	36	91.0%	95.4%	0.41%	254.1	65.0						
Pictet Premium Brands	PPREMI LX	LU0280433417	0.28%	2.10%	10.51%	12.14%	7.10%	18.38%	-21.86%	25	19.84%	-0.55%	1.04	8.79%	3.65%	-6.24%	36	80.5%	89.7%	1.10%	1,585.5	28.8						
<b>Global Consumer Non Cyclicals</b>																												
	W1NCY		-1.57%	3.34%	11.11%	6.63%	5.78%	12.76%	-20.99%																			
iShares Global Consumer Staples ETF	KXI US	US4642887370	-1.70%	9.60%	11.44%	6.81%	4.20%	2.45%	-6.01%	13	13.16%	0.07%	0.70	9.32%	1.72%	0.71%	36	61.0%	78.1%	0.41%	840.8							
<b>Global Energy</b>																												
	W1ENE		5.02%	5.27%	-1.23%	9.43%	1.94%	5.41%	31.66%																			
Pictet Clean Energy Transitions	PFLCLNP LX	LU0280430660	8.13%	6.48%	5.92%	14.56%	4.10%	27.17%	-26.38%	39	22.69%	0.77%	0.35	24.88%	4.18%	3.11%	36	8.2%	28.5%	1.99%	3,291.4	97.5						
RobecoSAM Smart Energy Equities	RSSEUIA LX	LU2145463027	9.38%	13.83%	12.35%	13.56%	3.87%	13.71%	-20.93%	35	26.26%	0.68%	0.53	25.90%	3.60%	2.64%	36	13.9%	37.2%		2,814.1	93.8						
Blackrock Sustainable Energy Fund	MERNEWA LX	LU0124384867	4.49%	8.98%	3.16%	8.31%	-0.04%	12.76%	-18.32%	34	21.16%	0.22%	0.47	21.66%	2.14%	1.01%	36	17.0%	41.1%	1.97%	3,829.5	81.3						
Schroders Global Energy	SCHGECA LX	LU026331728	6.76%	6.71%	-2.14%	10.05%	-3.90%	17.03%	33.48%	33	19.47%	0.08%	0.95	8.21%	2.86%	1.02%	36	82.4%	90.8%	1.30%	355.1	80.0						
iShares Global Energy ETF	IXC US	US4642873412	5.38%	4.69%	-1.57%	9.50%	1.98%	3.90%	48.49%	30	20.23%	-0.01%	1.08	2.59%	2.61%	-0.43%	36	99.0%	99.5%	0.41%	1,765.9	75.0						
iShares MSCI Saudi Arabia ETF	KSA US	US4643434234	2.25%	-0.40%	-1.64%	0.51%	-11.75%	15.06%	-6.07%	33	15.51%	-0.42%	0.32	19.04%	-1.64%	-2.18%	36	15.0%	38.7%	0.75%	669.5	62.5						
Blackrock World Energy	MERENER LX	LU0122376428	5.73%	3.61%	-2.24%	7.06%	1.92%	3.68%	39.58%	29	19.05%	0.17%	0.99	4.81%	1.68%	-3.60%	36	93.8%	96.8%	2.01%	1,778.3	62.5						
SPDR S&P Kenso Clean Power ETF	CNRG US	US7846865559	7.26%	-1.34%	-0.43%	-7.60%	-14.48%	-11.53%	-7.98%	26	30.42%	-0.99%	0.63	29.01%	-2.23%	-3.41%	36	14.6%	37.9%	0.45%	133.3	51.3						
Schroder Global Energy Transition	RCFIEU LX	LU1700711580	4.53%	14.00%	40.50%	22.00%	29.47%	20.16%	-39.25%	32	20.75%	0.03%	1.15	10.50%	7.01%	0.24%	36	75.7%	87.0%	0.50%	574.0	66.3						
BNP Paribas Funds - Energy Transition	FORBIC LX	LU0159040745	5.12%	8.92%	12.29%	-15.28%	-21.39%	-22.54%	-38.81%	24	38.78%	-1.50%	0.71	36.88%	-2.96%	-4.07%	36	11.6%	33.9%	0.98%	690.7	37.5						
iShares Global Clean Energy ETF	ICLN US	US4642882249	4.56%	16.41%	0.42%	-10.43%	-25.72%	-20.38%	-5.41%	24	26.84%	-1.26%	0.49	27.02%	-3.79%	-4.66%	36	11.5%	33.6%	0.41%	1,453.3	35.0						
iShares Global Clean Energy UCITS ETF	INRG LN	IE00B1XNHC34	3.82%	13.94%	-1.72%	-10.85%	-26.07%	-19.79%	-5.78%	25	25.81%	-1.26%	0.37	27.49%	-4.18%	-4.59%	36	7.2%	26.6%	0.65%	2,233.4	28.8						
<b>Global Financials</b>																												
	W1FIN		3.42%	16.49%	30.97%	20.07%	21.40%	16.12%	-11.55%																			
BlackRock World Financials	MERFSPA LX	LU0106831901	14.19%	23.61%	45.27%	33.75%	30.94%	27.86%	-19.39%	37	21.58%	0.82%	1.15	12.06%	10.40%	6.76%	36	70.0%	83.7%	1.82%	2,198.5	92.5						
Fidelity Global Financial Services	FIDFSFE LX	LU0114722498	2.70%	15.26%	28.89%	21.76%	22.87%	16.92%	15.11%	35	15.78%	0.17%	0.96	4.69%	8.62%	3.58%	36	91.3%	95.6%	1.90%	1,590.3	77.5						
iShares Global Financials ETF	IXG US	US4642873339	3.11%	16.87%	33.41%	22.39%	25.72%	14.99%	-8.93%	33	17.06%	0.09%	1.07	2.95%	8.33%	3.03%	36	97.5%	98.7%	0.41%	542.6	75.0						
Robeco Global Fintech	RCFIEU LX	LU1700711580	4.53%	14.00%	40.50%	22.00%	29.47%	20.16%	-39.25%	32	20.75%	0.03%	1.15	10.50%	7.01%	0.24%	36	75.7%	87.0%	0.50%	574.0	66.3						
Robeco New World Financials	RGCFFD LX	LU0187077481	0.98%	17.17%	34.52%	20.56%	18.90%	16.41%	-20.49%	34	18.18%	-0.08%	1.12	51.14%	7.20%	-1.52%	36	93.0%	96.4%	1.74%	531.6	57.5						
Credit Suisse Financial Bond Fund	CLCPBH LX	LU1160527252	1.78%	4.79%	12.30%	11.06%	13.54%	9.33%	-8.91%	21	8.57%	-0.01%	0.42	10.52%	6.00%	-0.11%	36	60.4%	77.8%	0.84%	116.6	31.3						
<b>Global Healthcare</b>																												
	W1HCR		1.77%	1.40%	-4.01%	3.79%	1.24%	3.90%	-7.89%																			
Janus Henderson Global Life Sciences Fund	JANGLI ID	IE0002141913	2.27%	-3.29%	-9.92%	5.50%	2.56%	6.32%	-3.59%	37	14.59%	0.15%	1.06	4.50%	0.95%	3.41%	36	90.7%	95.3%	1.55%	3,593.8	90.0						
Pictet Health	PICGENP LX	LU0188501257	1.45%	-1.45%	-1.24%	4.49%	4.05%	8.88%	-19.34%	32	14.37%	0.07%	0.96	6.92%	0.39%	1.00%	36	76.9%	87.7%	2.02%	477.3	90.0						
BNP Paribas Funds - Healthcare Innovators	FOREPWI LX	LU0823417067	1.98%	-2.03%	-6.56%	4.86%	5.39%	4.66%	-3.93%	37	13.94%	0.09%	1.00	4.48%	0.57%	2.09%	36	89.6%	94.7%	0.96%	1,664.4	88.8						
Invesco Global Health Care Innovation Fund	IVGHCCD LX	LU1775952176	2.75%	1.98%	-6.53%	4.86%	3.84%	2.54%	-14.13%	34	13.64%	0.09%	0.94	5.93%	0.56%	1.51%	36	81.4%	90.3%	1.33%	245.7	88.8						
iShares Global Healthcare ETF	IJX US	US4642873255	1.32%	1.02%	-5.80%	3.44%	0.56%	3.64%	-4.93%	33	13.77%	-0.02%	1.04	1.61%	-0.26%	-1.31%	36	98.8%	99.4%	0.41%	3,693.0	81.3						
USS Sustainable Health Transformation (USD)	UBSEHUL LX	LU0085953304	2.51%	1.40%	-2.89%	3.91%	0.54%	8.82%	-10.16%	33	14.78%	0.03%	1.05	5.26%	0.10%	0.55%	36	87.5%	93.6%	1.80%	222.4	81.3						
AllianceBernstein SICAV Healthcare Portfolio	ALLHCFCA LX	LU0058720904	1.18%	-1.33%	-10.99%	3.27%	-2.53%	9.37%	-10.37%	31	14.02%	-0.03%	1.03	3.37%	-0.33%	-0.95%	36	94.3%	97.1%	1.94%	3,155.8	63.8						
Blackrock World Healthscience	MERHLTA LX	LU0123795950	1.37%	-0.75%	-8.40%	2.88%	1.94%	2.18%	-5.21%	32	12.43%	-0.08%	0.90	3.94%	-0.77%	-2.10%	36	91.0%	95.4%	1.81%	12,529.5	60.0						
iShares Healthcare Innovation UCITS ETF	HEAL LN	IE00BZYK776	2.26%	-0.46%	-2.29%	2.40%	3.11%	-24.00%	31	17.13%	-0.06%	1.00	11.01%	-0.46%	-0.59%	36	58.7%	7										

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows			
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol																	
<b>Global Real Estate</b>																												
VanEck Global Real Estate UCITS ETF	TRET NA	NL0009690239	0.59%	8.38%	13.07%	5.38%	1.22%	12.70%	-25.97%	39	18.44%		0.99%	36	0.25%	305.4	85.0											
Dimensional Global Real Estate Securities Portfolio	DFGEX US	US23320C5541	0.85%	6.24%	11.44%	3.84%	1.93%	0.42%	-23.83%	37	10.09%		0.38%	36	0.22%	7,044.4	80.0											
iShares Developed Real Estate Index Fund	BRREII ID	IE00B71RC73	1.12%	6.76%	11.42%	3.46%	-0.23%	9.91%	-24.62%	35	18.75%		0.17%	36	0.22%	1,999.1	71.3											
SPDR Dow Jones Global Real Estate ETF	RWO US	US78463X7497	0.15%	4.65%	10.28%	3.79%	1.74%	10.94%	-25.11%	36	18.73%		0.31%	36	0.50%	1,103.7	70.0											
Vanguard Group Global Ex-U.S. Real Estate ETF	VNQI US	US9220426764	4.48%	16.66%	19.67%	4.63%	-2.28%	7.01%	-22.94%	28	18.79%		0.67%	36	0.12%	3,406.6	66.8											
Dimensional Dta International Real Estate Securities Portfolio	DFITX US	US2332033487	3.47%	19.36%	17.51%	4.48%	-7.64%	5.96%	-21.73%	28	19.85%		0.67%	36	0.27%	3,293.7	67.5											
SPDR Dow Jones International Real Estate ETF	RWVX US	US78463X636	3.02%	21.07%	18.45%	3.17%	-12.17%	6.28%	-21.84%	28	19.78%		0.13%	36	0.59%	323.0	60.0											
iShares Developed Markets Property Yield	IDWP LN	IE00B1ZS350	0.17%	5.40%	10.86%	2.80%	0.17%	9.35%	-24.00%	34	18.22%		-0.16%	36	0.59%	1,516.9	58.8											
Schroders Global Cities Real Estate	SCHGSPC LX	LU0024508670	0.78%	4.40%	8.47%	2.45%	0.81%	10.27%	-28.51%	31	18.45%		-0.29%	36	1.04%	642.4	53.8											
BlackRock World Real Estate Securities	BGWREIA2 LX	LU0842063009	0.88%	4.85%	9.59%	2.36%	-0.91%	11.84%	-29.82%	28	18.32%		-0.35%	36	1.78%	161.2	50.0											
Janus Henderson Horizon Global Property Equities	HHGPEI2 LX	LU0209137628	0.65%	4.00%	9.02%	1.85%	0.30%	8.01%	-26.33%	31	18.08%		-0.59%	36	1.00%	1,019.8	46.3											
Robeco Sustainable Property Equities	RGCGPED LX	LU0187079180	1.08%	4.75%	8.21%	1.55%	-2.74%	8.39%	-26.45%	28	18.25%		-0.72%	36	1.69%	389.8	35.0											
NN (L) Global Real Estate	INGGRPC LX	LU0250172185	0.87%	4.71%	8.17%	1.22%	-2.00%	8.61%	-26.71%	24	18.16%		-0.87%	36	1.85%	133.7	31.3											
<b>Global Sustainability</b>																												
	W1SGI		4.10%	14.92%	17.10%	17.66%	11.84%	23.14%	-15.65%																			
iShares MSCI ACWI Low Carbon Target ETF	CRBN US	US46434V4648	5.15%	10.32%	17.86%	17.92%	19.30%	22.34%	-19.11%	37	15.18%	-0.04%	1.07	4.50%	7.12%	-0.82%	36	91.6%	95.7%	0.20%	1,016.7	100.0						
Fidelity Sustainable Global Equity Income Fund	FFESIAE LX	LU1627197343	0.38%	17.09%	22.80%	18.32%	14.01%	18.08%	-10.06%	34	11.21%	0.31%	0.72	6.55%	9.53%	4.76%	36	76.9%	87.7%	0.89%	991.0	93.8						
Dimensional Global Sustainability Core Equity Fund	DMSCUA ID	IE00B8DMPF88	4.36%	8.20%	15.50%	16.68%	16.35%	21.81%	-18.48%	34	16.36%	-0.16%	1.12	6.31%	6.15%	-2.59%	36	86.1%	92.8%	0.27%	4,683.2	91.3						
Amundi Funds Global Ecology ESG	AGEEIJU LX	LU1883320217	3.23%	19.79%	23.60%	16.24%	15.23%	11.17%	-20.46%	30	12.98%	0.02%	0.88	5.42%	7.21%	0.36%	36	84.1%	91.7%	0.91%	2,512.0	86.3						
New Capital Global Equity Conviction Fund	NCGEJUA ID	IE00B0WGC557	4.00%	6.14%	10.35%	15.26%	17.10%	23.40%	-28.30%	34	15.92%	-0.24%	1.09	6.05%	5.64%	-3.94%	36	86.1%	92.8%	0.87%	508.3	82.5						
Schroder Global Sustainable Growth	SGDWDCA LX	LU0024630306	3.15%	5.89%	7.96%	15.46%	10.92%	23.41%	-27.27%	35	15.34%	-0.20%	1.06	5.45%	5.90%	-3.69%	36	87.6%	93.6%	0.84%	4,581.7	80.0						
Janus Henderson Global Sustainable Equity Fund	HGRCEH11 LN	GB00B5VYQG34	5.97%	19.55%	13.17%	15.27%	4.07%	17.83%	-21.75%	33	13.84%	-0.02%	0.86	7.70%	6.32%	-0.31%	36	70.9%	84.2%	0.83%	2,304.8	75.0						
Allianz Global Sustainability	ALLGSEI LX	LU1992136520	3.31%	9.39%	6.42%	12.68%	3.28%	24.37%	-21.62%	31	14.12%	-0.33%	1.97	5.00%	4.85%	-6.63%	36	87.5%	93.6%	1.13%	2,031.5	66.3						
Allianz Global Water	ALZGWU1 LX	LU1861128145	2.81%	6.93%	4.39%	12.76%	4.35%	15.80%	-19.76%	31	15.71%	-0.38%	1.07	9.92%	4.19%	-3.85%	36	68.2%	82.6%	1.09%	1,024.6	58.8						
Schroder Global Climate Change	SCGGCA1 LX	LU0320446306	4.68%	10.24%	9.67%	13.38%	12.36%	23.65%	-20.90%	32	18.09%	-0.60%	1.19	8.62%	3.54%	-7.00%	36	79.3%	89.0%	0.05%	2,336.5	58.8						
RobecoSAM Sustainable Water Equities	ROSWIEU LX	LU2146192534	3.72%	6.91%	8.88%	11.16%	5.16%	19.65%	-25.79%	27	20.11%	-0.68%	1.27	10.94%	3.25%	-6.19%	36	73.8%	85.9%	2.72	2,726.2	47.5						
Franklin Templeton Global Climate Change Fund	TEMGEI1 LX	LU0195948822	5.20%	12.83%	3.03%	11.50%	-8.20%	19.9%	-12.06%	30	22.04%	-0.75%	1.40	12.44%	3.22%	-6.06%	36	74.2%	86.1%	0.85%	1,153.5	40.0						
Fidelity Sustainable Water & Waste Fund	FSWVIAU LX	LU1892329588	3.05%	7.63%	5.15%	8.41%	1.12%	18.54%	-28.09%	29	17.52%	-0.79%	1.14	8.45%	2.31%	-9.29%	36	77.8%	88.3%	0.89%	1,002.4	38.8						
Abnrd SICAV I - Global Sustainable Equity Fund	AGBWEI2 LX	LU0214283249	3.33%	3.06%	1.82%	10.28%	5.41%	17.22%	-26.48%	27	14.61%	-0.52%	0.98	4.41%	3.46%	-8.04%	36	81.2%	90.1%	1.72%	170.7	37.5						
BNP Paribas Funds - Climate Impact	PVENOIC LX	LU0406802768	5.92%	9.97%	8.85%	6.64%	-2.64%	12.47%	-25.96%	24	20.65%	-1.06%	1.34	11.26%	1.60%	-9.46%	36	75.7%	87.0%	1.31%	1,799.7	28.8						
<b>Global Technology</b>																												
	W1TEC		9.29%	9.25%	15.78%	29.30%	33.47%	57.15%	-34.59%																			0.6
Janus Henderson Horizon Global Technology Leaders Fund	HENGTEU LX	LU0196035553	9.53%	10.15%	13.63%	29.31%	33.90%	51.95%	-34.69%	35	21.49%	0.09%	0.95	6.05%	9.10%	1.56%	36	92.3%	96.1%	1.00%	5,821.7	92.5						
T Rowe Price SICAV Global Technology Equity Fund	TRGBTEI LX	LU1244139827	10.42%	9.80%	14.81%	28.05%	28.33%	63.73%	-56.45%	36	25.38%	-0.09%	1.04	11.66%	7.66%	-0.79%	36	79.0%	88.9%	0.92%	786.0	91.3						
BlackRock World Technology	MERTEPI LX	LU0056508442	9.88%	7.46%	13.51%	25.97%	32.50%	49.78%	-43.06%	38	23.00%	-0.17%	0.98	8.42%	7.65%	-2.03%	36	86.6%	93.1%	1.81%	13,654.1	88.8						
iShares Global Tech ETF	IFDTEI LX	LU009574567	7.11%	11.26%	15.92%	23.01%	16.64%	43.86%	-23.52%	34	18.11%	-0.01%	0.76	9.05%	8.15%	-0.16%	36	83.2%	91.3%	1.89%	2,667.7	85.0						
Lord Abbett Innovation Growth Fund	LAUGIAU ID	IE00BYZRLN31	8.69%	9.79%	27.87%	24.54%	43.33%	33.15%	-38.56%	31	22.08%	-0.10%	0.89	10.79%	7.46%	-0.95%	36	77.2%	87.9%	0.68%	214.1	85.0						
iShares Digitalisation UCITS ETF	DGTL LN	IE00BYZK4883	5.69%	8.99%	28.32%	20.49%	23.09%	32.81%	-36.42%	34	20.45%	-0.13%	0.75	13.52%	6.54%	-0.98%	36	63.4%	79.6%	0.40%	981.3	80.0						
L&G Cyber Security UCITS ETF	USPY LN	IE00BYPYL672	6.05%	13.09%	35.46%	20.26%	17.82%	42.25%	-32.63%	31	20.77%	0.11%	0.62	17.82%	6.39%	0.62%	36	42.1%	65.0%	0.69%	2,819.3	77.5						
BNP Paribas Funds - Disruptive Technology	FOREQTI LX	LU0283422067	7.59%	6.89%	10.35%	23.63%	20.67%	42.26%	-29.84%	34	21.83%	-0.29%	0.95	6.94%	7.24%	-4.19%	36	90.1%	94.9%	0.96%	4,661.0	75.0						
iShares Digital Security UCITS ETF	LOCKLN LX	IE00BGQJ4C88	4.11%	7.88%	24.18%	18.50%	16.83%	33.97%	-29.10%	30	16.55%	0.03%	0.57	14.54%	6.89%	0.21%	36	55.2%	74.4%	0.04%	1,767.6	70.0						
Global X Cybersecurity ETF	BUG US	LU173954Y384	6.27%	15.61%	25.54%	14.73%	9.59%	41.40%	-33.67%	31	21.64%	-0.25%	0.61	19.11%	4.36%	-1.30%	36	37.3%	61.2%	0.51%	1,136.2	63.8						
Axa Group Digital Economy	AXFDIC1 LX	LU1694772994	4.97%	10.59%	23.88%	17.29%	15.61%	37.22%	-40.11%	31	19.42%	-0.45%	0.79	10.24%	5.65%	-4.38%	36	77.8%	88.2%	0.75%	548.0	62.5						
Gam Star Disruptive																												

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows		
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol																
<b>Commodities</b>																											
SPDR Gold MiniShares	GLDM US	US98149E2046	0.43%	26.02%	42.16%	22.23%	27.08%	13.04%	-0.47%	40	13.93%	1.48%	0.34	15.23%	9.83%	9.74%	36	7.4%	27.3%	0.10%	16,080.5	96.3					
iShares Gold Trust	IAU US	US462351053	0.32%	25.95%	41.95%	22.04%	26.85%	12.84%	-0.63%	39	13.08%	1.47%	0.34	15.29%	9.71%	9.62%	36	7.3%	27.2%	0.25%	47,695.8	91.3					
Invesco Physical Gold ETC	SCGL LN	IE008576F325	-0.05%	25.91%	41.06%	21.93%	26.23%	13.36%	-0.68%	36	13.91%	1.46%	0.33	15.30%	9.69%	9.54%	36	7.0%	26.6%	0.12%	22,198.9	85.0					
WisdomTree Physical Swiss Gold	SCBS LN	JE009588CD74	-0.19%	26.84%	40.08%	21.88%	26.08%	13.41%	-0.11%	36	13.39%	1.45%	0.32	15.24%	9.75%	9.52%	36	6.8%	26.2%	0.15%	3,965.9	80.0					
SPDR Gold Shares	GLD US	US78463J1070	0.41%	25.90%	41.77%	21.86%	26.66%	12.69%	-0.77%	34	13.97%	1.46%	0.34	15.28%	9.62%	9.54%	36	7.3%	27.2%	0.40%	101,899.9	77.5					
Gold Bullion Securities	GBS LN	GB00B00FH262	-0.02%	25.68%	40.62%	21.86%	25.23%	13.16%	-0.39%	30	13.86%	1.43%	0.33	15.25%	9.64%	9.40%	36	7.0%	26.7%	0.40%	3,640.3	62.5					
WisdomTree Physical Gold	PHGP LN	JE0081VS3770	0.20%	26.01%	40.71%	21.54%	25.40%	12.85%	-0.32%	32	14.06%	1.43%	0.34	15.39%	9.41%	9.32%	36	7.0%	26.7%	0.39%	6,086.5	60.0					
Vontobel Commodity	VONBCU LX	LU0415415800	2.75%	9.15%	10.24%	1.91%	8.16%	-8.07%	10.67%	24	13.07%	1.05	5.92%	-1.27%	3.14%	36	76.6%	89.3%	1.04%	450.8	52.5						
Credit Suisse Commodity Index Plus USD Fund	CSFLCU LX	LU0230918954	2.26%	5.37%	5.34%	0.01%	4.60%	-8.28%	16.34%	23	10.74%	-0.02%	0.97	0.74%	-3.23%	-3.07%	36	99.6%	99.8%	0.74%	122.8	43.8					
iShares Diversified Commodity Swap UCITS ETF (De)	DJCOMEX GR	DE000A0HO728	2.87%	5.30%	4.76%	-0.94%	3.52%	-8.19%	14.50%	25	10.95%	-0.10%	0.98	1.63%	-3.87%	-5.94%	36	97.8%	98.9%	0.46%	293.5	38.8					
Dimensional Commodity Strategy Portfolio	DCMSX US	US23320G4653	2.60%	5.52%	5.95%	-0.92%	5.91%	-9.15%	11.41%	21	11.42%	-0.08%	1.03	1.38%	-3.66%	-5.48%	36	98.6%	99.3%	0.32%	1,066.2	37.5					
Multicooperation SICAV - GAM Commodity USD	JBMCFUC LX	LU0244125802	2.65%	3.24%	2.41%	-1.89%	2.59%	-8.55%	14.09%	20	10.07%	-0.21%	0.89	2.47%	-5.08%	-8.67%	36	95.4%	97.7%	1.15%	44.1	30.0					
<b>Global Otros</b>																											
VanEck Video Gaming and eSports UCITS ETF	ESPO LN	IE00BYWQWR46	7.23%	29.75%	64.01%	32.91%	48.69%	33.19%	-34.90%	22	26.64%							36		0.55%	834.8	80.0					
VanEck Video Gaming and eSports ETF	ESPO US	US92189F1140	8.17%	31.37%	64.42%	32.97%	47.61%	33.64%	-34.70%	23	23.24%							36		0.56%	383.8	80.0					
BNP Paribas Funds - Consumer Innovators	FORCDWI LX	LU0823412183	2.10%	1.91%	20.95%	15.47%	15.95%	26.00%	-31.94%	22	20.00%							36		0.96%	582.9	80.0					
Blackrock iShares Developed World ESG Screened Index Fund	BDWUFLA ID	IE00BFG1T0G2	4.54%	8.91%	16.67%	19.23%	20.13%	26.22%	-19.32%	23	15.41%							36		0.01%	5,017.8	76.3					
iShares Listed Private Equity UCITS ETF	IDPE LN	IE00B1TXHL6L	4.89%	1.53%	17.36%	20.65%	23.80%	39.32%	-28.43%	22	22.66%							36		0.75%	1,564.3	76.3					
iShares Automation & Robotics UCITS ETF	RBOT LN	IE00BYZYK4552	7.22%	8.58%	14.00%	18.30%	5.51%	39.73%	-34.40%	21	21.26%							36		0.04%	3,455.0	75.0					
iShares Global Infrastructure ETF	IGF US	US4642883726	2.03%	15.17%	27.66%	11.65%	14.84%	6.17%	-1.23%	15	15.58%							36		0.42%	7,436.6	70.0					
iShares Ageing Population UCITS ETF	AGED LN	IE00BYZYK4666	4.34%	11.56%	16.98%	11.61%	7.90%	8.95%	-14.21%	14	14.99%							36		0.40%	550.5	66.3					
Franklin Templeton GF ClearBridge Infrastructure Value	LMRIPUA ID	IE00BD4GV785	1.83%	17.44%	25.61%	9.87%	4.59%	6.76%	-4.16%	15	15.41%							36		0.88%	855.0	61.3					
BNP Paribas Funds - Global Environment	PARGEIC LX	LU0347711623	4.58%	11.13%	10.02%	13.82%	4.50%	16.12%	-22.78%	19	19.28%							36		1.06%	1,495.0	61.3					
Pictet Global Thematic Opportunities	PGTOIAU LX	LU1437675744	4.29%	7.51%	5.01%	13.75%	8.57%	23.75%	-26.85%	16	16.01%							36		1.11%	950.8	60.0					
GAM Multistock Luxury Brands Equity	JMSLXDC LX	LU0329430630	2.69%	9.94%	13.78%	11.33%	3.90%	9.35%	-23.84%	21	21.48%							36		1.32%	370.6	58.8					
Pictet Global Environmental Opportunities	PIEMSIU LX	LU0503632100	2.73%	6.83%	2.46%	12.18%	3.02%	20.11%	-24.64%	17	17.89%							36		1.11%	6,060.8	58.8					
Pictet Human	PIPHIUA LX	LU2247919686	1.06%	3.99%	13.50%	11.12%	10.42%	20.73%	-32.86%	18	16.05%							36		1.12%	140.2	57.5					
Morgan Stanley Global Infrastructure	MSGIEQI LX	LU034383286	0.26%	9.68%	22.95%	7.63%	11.48%	3.20%	-7.97%	15	15.36%							36		1.04%	546.9	56.3					
DWS Invest - ESG Climate Tech	DWSCTLU LX	LU1885667581	4.21%	15.38%	13.28%	9.10%	-0.24%	9.96%	-21.07%	19	19.57%							36		596.4	55.0						
L&G ROBO Global Robotics and Automation UCITS ETF	ROBO LN	IE00BMV3QX54	0.65%	5.47%	8.58%	10.28%	-1.61%	25.20%	-33.80%	22	22.73%							36		0.80%	689.9	51.3					
RobecoSAM Smart Mobility Equities	PSGMEIU LX	LU2145469476	3.00%	8.47%	8.58%	7.42%	-1.43%	40.41%	-26.42%	25	25.72%							36		292.7	48.8						
M&G Investment Global Listed Infrastructure	MGLIUCU LX	LU1665237373	1.08%	10.08%	10.69%	4.81%	-0.57%	5.25%	-8.28%	15	15.81%							36		1.04%	1,612.1	46.3					
iShares Global Timber & Forestry ETF	WOOD US	US4642881746	0.25%	-2.92%	-5.03%	1.20%	-4.20%	13.85%	-19.35%	19	19.27%							36		0.41%	243.0	43.8					
Global X Lithium & Battery Tech ETF	LIT US	US37954Y8553	6.57%	-8.50%	-0.39%	-18.27%	-19.19%	-12.20%	-29.92%	28	28.16%							36		0.75%	863.3	42.5					

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows		
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol																
<strong>USA CANADA</strong>																											
US Large Caps Value	MXUS000V		4.46%	6.45%	13.21%	12.46%	14.34%	9.24%	-6.24%																4,411.2	-17.9	
Wisdomtree U.S. Largecap Dividend Fund	DLN US	US97717W3079	3.49%	6.64%	15.24%	14.26%	19.66%	9.95%	-3.79%	35	14.15%	0.18%	0.91	2.75%	5.68%	6.58%	36	97.1%	98.6%	0.28%	5,061.9	97.5					
Wisdomtree US Total Dividend	DTD US	US97717W1099	3.36%	5.90%	14.67%	13.87%	18.56%	10.63%	-3.84%	33	14.70%	0.13%	0.95	2.05%	5.31%	6.36%	36	98.3%	99.2%							97.5	
Invesco Dynamic Large Cap ETF	PWV US	US73935X7084	4.55%	10.79%	15.68%	15.19%	14.47%	10.36%	-1.18%	36	15.77%	0.21%	1.00	3.61%	5.65%	5.71%	36	94.8%	97.4%	0.53%	1,108.0	96.3					
AllianceBernstein Select US Equity Portfolio	ABUEQIU LX	LU0636360092	5.49%	8.02%	16.58%	8.66%	25.49%	18.63%	-14.18%	36	14.39%	0.54%	0.86	6.33%	7.82%	8.54%	36	82.9%	91.1%	1.17%	5,819.5	95.0					
iShares Morningstar Value ETF	ILCV US	US4642881092	3.61%	3.97%	11.53%	13.94%	17.03%	14.46%	-7.01%	36	14.80%	0.13%	0.96	2.21%	5.32%	6.05%	36	98.0%	99.0%							95.0	
Axa IM US Equity Q1	AXARUEA ID	IE0008365516	5.30%	5.41%	14.11%	16.61%	21.83%	20.19%	-17.53%	34	16.83%	0.35%	0.97	8.07%	5.99%	4.32%	36	77.1%	87.8%	0.77%	457.2	92.5					
iShares Morningstar U.S. Equity ETF	ILCB US	US4642871275	5.18%	6.33%	15.59%	19.94%	24.96%	28.93%	-19.48%	37	15.97%	0.61%	1.91	7.90%	7.74%	7.77%	36	76.2%	87.3%							92.5	
iShares Core S&P Total U.S. Stock Market ETF	ITOT US	US4642871507	5.23%	5.61%	15.19%	19.00%	23.80%	26.13%	-19.47%	36	16.25%	0.53%	0.94	7.51%	7.22%	7.04%	36	78.9%	88.8%	0.03%	71,449.0	92.5					
Ossiam Shiller Barclays CAPE US Sector Value TR	UCAP LN	LU1079841513	1.94%	3.53%	12.65%	16.47%	16.03%	29.18%	-15.57%	33	15.07%	0.41%	0.83	8.47%	6.47%	4.80%	36	71.3%	84.5%	0.65%	4,403.5	88.8					
Avantis U.S. Large Cap Value ETF	AVLV US	US0250723493	4.29%	3.00%	10.38%	16.10%	17.48%	17.44%	-5.53%	38	17.84%	0.22%	1.12	5.17%	5.52%	4.20%	36	92.7%	96.3%	0.15%	7,691.5	86.3	31.9				
iShares Core S&P U.S. Value ETF	IUSV US	US4642876369	3.74%	3.09%	9.60%	14.64%	12.19%	21.75%	-5.39%	32	16.24%	0.15%	1.03	3.58%	5.28%	4.18%	36	95.2%	97.6%	0.04%	21,029.3	85.0					
iShares S&P 500 Value ETF	IVE US	US4642874086	3.84%	3.22%	9.47%	14.70%	12.04%	22.09%	-5.40%	32	16.03%	0.16%	1.02	3.54%	5.35%	4.54%	36	95.2%	97.6%	0.18%	39,262.6	85.0					
iShares Russell 1000 Value ETF	IWD US	US4642875987	3.43%	5.83%	13.49%	12.56%	14.18%	11.36%	-7.74%	33	15.86%	0.00%	1.03	2.08%	4.40%	-0.20%	36	98.4%	99.2%	0.19%	61,964.7	85.0					
SPDR Portfolio S&P 500 Value ETF	SPYY US	US78464A5083	3.78%	3.21%	9.60%	14.81%	12.23%	22.20%	-5.29%	31	15.93%	0.17%	1.01	3.52%	5.43%	4.88%	36	95.1%	97.5%	0.04%	27,348.2	85.0	14.5				
Vanguard Group Value ETF	VTY US	US9229074433	3.68%	5.58%	12.66%	13.05%	15.94%	9.32%	-2.07%	34	14.89%	0.06%	0.97	1.13%	4.85%	5.27%	36	99.5%	99.8%	0.04%	138,529.1	82.5	2,584.1	38.7			
JPMorgan US Value Factor ETF	JVAL US	US46641Q7530	5.62%	3.50%	10.82%	14.10%	14.53%	19.48%	-11.59%	35	17.30%	0.09%	1.08	5.29%	4.80%	1.78%	36	91.1%	95.5%	0.12%	521.1	81.3	5.5				
American Century STOXX U.S. Quality Value ETF	VALQ US	US0250722081	2.89%	2.71%	11.31%	12.74%	16.70%	13.88%	-7.72%	33	15.75%	0.03%	1.00	3.71%	4.51%	0.74%	36	94.4%	97.2%	0.29%	245.4	81.3					
Tiaa-Cref Large-Cap Value Index Fund	TILVX US	US87244W6646	3.43%	5.98%	13.61%	12.71%	14.27%	11.47%	-7.54%	31	15.87%	0.01%	1.00	2.01%	4.47%	0.30%	36	98.5%	99.2%	0.05%	11,366.3	80.0	32.6				
iShares MSCI USA Quality Dividend ESG UCITS ETF	QDIV LN	IE00BKM4H312	4.85%	5.59%	10.57%	13.27%	15.37%	14.31%	-6.22%	33	14.12%	0.14%	0.87	5.26%	5.17%	2.63%	36	88.2%	93.9%	0.35%	693.6	78.8					
JPMorgan Active Value ETF	JAVA US	US46641Q1673	4.44%	4.14%	12.12%	12.84%	15.51%	10.45%	-0.89%	32	15.51%	0.03%	1.00	2.47%	4.60%	1.23%	36	97.5%	98.7%	0.44%	3,730.6	77.5					
Robeco BP US Premium Equities	RGCUPUI LX	LU0226954369	4.44%	7.15%	11.87%	12.41%	9.09%	12.06%	-3.20%	31	15.61%	0.00%	1.00	3.36%	4.37%	0.06%	36	95.4%	97.6%	0.80%	5,762.1	75.0					
UBS i ETF ple MSCI USA Value UCITS ETF	USVSYW US	IE00B78JCS99	4.64%	5.88%	12.28%	11.75%	13.44%	9.46%	-7.35%	31	14.08%	0.01%	0.89	3.71%	4.37%	0.16%	36	94.4%	97.2%	0.20%	516.7	75.5					
Dimensional US Marketwide Value ETF	DFUV US	LU012543AV7249	4.68%	4.22%	9.53%	12.15%	11.79%	13.24%	-0.00%	32	17.44%	-0.08%	1.12	3.76%	3.94%	-0.24%	36	96.4%	98.2%	0.21%	11,792.0	65.0					
JPMorgan Funds US Value	JPMUSVC LX	LU0129463179	4.30%	2.98%	9.30%	12.07%	14.12%	9.89%	-4.84%	30	14.31%	0.03%	0.90	4.38%	4.49%	0.68%	36	91.9%	95.6%	0.78%	3,920.7	65.0					
Dimensional US Large Cap Value	DFLVX US	LU02323038270	4.52%	4.59%	9.29%	12.25%	12.75%	11.47%	-5.78%	30	17.10%	-0.06%	1.10	3.19%	4.04%	-1.96%	36	97.4%	98.7%	0.23%	23,882.9	63.8	1,355.5	-53.9			
UBS USA Opportunity	UBSUSRI LX	LU0070848113	6.09%	4.80%	6.81%	12.67%	6.97%	22.85%	-4.90%	32	16.52%	0.06%	0.95	4.32%	4.81%	0.81%	36	78.2%	88.4%	1.74%	140.9	61.3					
AllianceBernstein Sustainable US Thematic Portfolio	ACMBAV1 LX	LU0028516170	4.87%	2.26%	3.72%	12.40%	10.46%	20.32%	-23.43%	30	17.70%	0.04%	0.96	9.44%	4.01%	0.45%	36	71.6%	84.6%	0.90%	383.9	56.3					
Blackrock US Basic Value	MERBV1 LX	LU0072461881	4.55%	9.26%	11.50%	11.05%	7.54%	11.13%	-5.62%	28	13.56%	-0.02%	0.84	4.73%	4.11%	-0.41%	36	90.9%	95.4%	1.81%	790.6	56.3					
Avantis U.S. Small Cap Value ETF	AVUV US	US0250728773	3.87%	-4.81%	3.28%	12.07%	9.28%	22.85%	-4.90%	35	24.47%	-0.16%	1.41	13.19%	3.25%	-1.25%	36	77.4%	88.0%	0.25%	16,626.4	55.0	198.2	6.8			
<strong>Franklin Templeton Franklin Mutual US Value</strong>	TEMAMAL LX	TEMAM026655	4.27%	5.05%	11.83%	10.82%	9.71%	11.98%	-9.85%	30	17.16%	-0.15%	1.05	4.72%	3.40%	-3.28%	36	93.0%	96.4%	1.84%	255.2	55.0					
American Century Focused Large Cap Value ETF	FLV US	US0250727940	2.12%	5.70%	13.88%	10.52%	11.50%	6.24%	0.95%	24	13.65%	-0.06%	0.85	4.68%	3.79%	-1.36%	36	91.0%	95.4%	0.42%	262.6	53.8					
MFS US Value Fund	MUSV1U LX	LU021945649	2.37%	6.37%	11.15%	11.00%	11.22%	7.20%	-6.92%	28	14.45%	-0.07%	0.93	2.60%	3.90%	-2.81%	36	97.3%	98.6%	0.90%	1,897.9	53.8					
UBS (ir) ETF plc - Factor MSCI USA Prime Value ESG UCITS ETF	UBUS GR	IE00BX7RR706	3.37%	3.90%	6.44%	11.38%	7.47%	15.59%	-7.80%	32	15.78%	-0.08%	1.00	3.77%	3.85%	-2.01%	36	94.3%	97.1%	0.25%	151.1	53.8					
iShares MSCI USA Value Factor ETF	VLUE US	US46432F8881	6.52%	8.59%	12.50%	10.87%	7.26%	14.23%	-14.16%	28	18.40%	-0.19%	1.17	4.98%	3.29%	-3.89%	36	94.7%	97.3%	0.15%	6,707.6	52.5	181.9	-9.5			
First Trust Capital Strength ETF	FTCS US	US33733E1047	0.19%	4.01%	9.49%	10.65%	11.19%	8.47%	-10.22%	28	13.61%	-0.05%	0.95	4.73%	3.87%	-1.09%	36	90.8%	95.3%	0.52%	8,248.1	51.3					
Deutsche DWS - CROCI US	FTCS US	US33733E1047	1.81%	-4.64%	4.23%	11.70%	14.04%	17.61%	-6.46%	29	15.90%	-0.01%	0.95	6.64%	3.98%	-0.19%	36	82.8%	91.0%	0.54%	160.7	50.0					
First Trust Capital Strength ETF	FTCS US	US33733E1047	1.81%	6.44%	13.76%	7.11%	13.76%	0.02%	1.56%	25	16.61%	-0.41%	1.03	5.09%	1.76%	-8.13%	36	90.7%	95.2%	0.31%	376.0	37.5					
First Trust Capital Strength ETF	FVD US	US33734H1068	0.46%	3.62%	12.22%	7.31%	10.04%	4.10%	-5.30%	23	13.77%	-0.31%	0.86	4.74%	1.98%	-6.60%	36	90.7%	95.2%	0.61%	8,959.3	37.5					
<strong>Franklin Templeton GF - Franklin US Low Volatility High Dividend Index ETF</strong>	LVHD US	US5246BL4068	0.15%	4.73%	15.34%	5.73%	10.16%	-0.97%	-1.81%	23	14.89%	-0.44%	0.88	6.66%	1.08%	-6.58%	36	81.5%	90.3%	0.27%	562.5	37.5					
DWS Invest - CROCI US Dividends	DICUSIC LX	LU1769942588	0.31%	-3.99%	0.57%	6.12%	12.57%	4.46%	1.29%	28	14.31%	-0.41%	0.87	5.46%	1.29%	-7.52%	36	87.2%	93.4%	0.53%	174.9	35.0					
Next Capital US Value Fund	NECUV1 ID	IE00BN71XW92	5.04%	3.03%	9.40%	9.37%	11.14%	6.69%	-4.83%	26	16.08%	-0.24%	1.02	3.70%	2.85%	-6.50%	36	94.8%	97.3%	0.94%	70.5	35.0					
SPDR Portfolio S&P 500 High Dividend ETF	SPDY US	US78468R7888	1.0																								

# Funds Performance Evaluation

June 30th, 2025

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows	
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol															
US Large Caps Growth	MXUS000G		5.76%	6.21%	18.21%	27.16%	35.99%	46.72%	-31.97%																3,112.4	95.4
T. Rowe Price SICAV U.S. Large-Cap Growth Equity Fund	TRPLGE1 LX	LU0174119775	6.46%	6.40%	16.19%	27.15%	32.46%	49.98%	-34.71%	35	17.96%	0.22%	0.86	6.13%	9.78%	3.64%	36	90.8%	95.3%	0.70%	2,776.2	93.8				
T. Rowe Price SICAV U.S. Blue Chip Equity Fund	TRPUBCI LX	LU0133088203	5.86%	6.37%	16.85%	27.57%	36.51%	50.96%	-38.01%	38	19.10%	0.17%	0.91	5.91%	9.43%	2.84%	36	91.2%	95.5%	0.72%	969.9	93.8				
iShares Russell Top 200 Growth Index Fund	IVY US	US462894384	6.42%	5.00%	15.43%	26.14%	34.89%	46.50%	-29.01%	34	18.79%	0.03%	0.94	2.42%	9.06%	1.22%	36	98.8%	99.4%	0.20%	14,183.6	92.5				
American Century Focused Dynamic Growth ETF	FDC US	US0250728104	6.91%	5.20%	21.52%	27.71%	45.89%	37.22%	-35.74%	34	21.38%	0.01%	1.03	6.15%	8.64%	0.19%	36	91.8%	95.8%	0.45%	337.3	91.3				
Tiaa-Cref Large-Cap Growth Index Fund	TILIX US	US6724428602	6.76%	6.06%	17.17%	25.71%	33.26%	42.63%	-29.47%	34	18.62%	0.01%	0.93	2.20%	8.97%	0.41%	36	99.2%	99.6%	0.05%	17,214.7	91.3				
Invesco Nasdaq-100 Swap Units ETF	EQQS LN	IE00BNRQM384	6.15%	6.44%	14.49%	25.92%	26.77%	56.64%	-33.31%	34	18.51%	0.10%	0.88	6.05%	9.09%	1.68%	36	90.9%	95.3%	0.20%	1,577.1	88.8				
Invesco EQQQ Nasdaq-100 UCITS ETF	EQQU LN	IE0032077012	6.26%	6.29%	14.16%	25.63%	26.53%	56.26%	-33.45%	34	18.49%	0.08%	0.86	5.97%	8.99%	1.36%	36	91.1%	95.5%	0.30%	14,646.5	88.8				
Capital The Growth Fund Of America	GFAX US	US3998744037	6.89%	10.37%	21.32%	24.54%	28.37%	37.15%	-30.75%	34	17.67%	0.06%	0.85	5.95%	8.92%	1.03%	36	91.6%	95.7%	0.67%	324,187.5	88.8				
Morgan Stanley US Advantage Fund	MORAMFI LX	LU0225741247	6.85%	18.54%	56.37%	31.39%	31.35%	45.65%	-54.65%	35	29.02%	0.22%	1.13	18.56%	7.72%	1.21%	36	59.9%	77.3%	0.89%	4,200.2	88.8				
Vanguard Group Growth ETF	VUG US	US9229087369	6.24%	7.08%	17.79%	26.05%	32.69%	46.83%	-33.15%	33	19.72%	-0.05%	0.99	1.25%	8.67%	-4.25%	36	99.6%	99.8%	0.04%	178,410.7	87.5				
Morgan Stanley US Growth Fund	MORIUSL LX	LU0042381250	7.52%	15.94%	64.89%	31.61%	41.16%	49.29%	-60.29%	32	32.36%	0.18%	1.21	22.05%	7.21%	0.80%	36	55.2%	74.3%	0.89%	3,459.3	85.0				
American Century U.S. Quality Growth ETF	QGRQ US	US0250723071	4.36%	9.63%	27.26%	25.60%	31.42%	32.42%	-24.54%	34	18.94%	0.12%	0.87	8.18%	8.80%	1.42%	36	83.3%	91.3%	0.29%	1,742.3	85.0				
Invesco NASDAQ 100 ETF	QQQM US	US46138G6492	6.40%	8.24%	15.90%	26.28%	25.68%	55.01%	-32.52%	34	19.75%	-0.02%	0.97	3.48%	8.74%	-0.45%	36	97.0%	98.5%	0.15%	54,295.8	85.0				
Invesco QQQ Trust	QQQ US	US73935A1043	6.38%	8.18%	15.78%	26.14%	25.58%	54.85%	-32.58%	34	19.70%	-0.02%	0.97	3.48%	8.71%	-0.63%	36	97.0%	98.5%	0.20%	353,350.9	83.8				
iShares Morningstar Growth ETF	ILCG US	US4642871192	6.52%	8.39%	19.66%	25.43%	32.82%	40.42%	-31.75%	34	19.21%	-0.05%	0.96	2.22%	8.64%	-2.29%	36	98.9%	99.4%							
iShares NASDAQ-100 UCITS ETF (DE)	NDXEX GY	DE000AOF5U5F	6.37%	7.16%	14.20%	25.52%	25.42%	55.88%	-33.89%	34	18.50%	0.07%	0.89	5.89%	8.94%	1.21%	36	91.4%	95.6%	0.30%	5,148.6	81.3				
iShares Russell 1000 Growth ETF	IVF US	US4642876142	6.40%	5.94%	17.01%	25.58%	33.12%	42.60%	-29.31%	32	18.63%	0.00%	0.93	2.20%	8.92%	0.00%	36	99.2%	99.6%	0.19%	112,632.0	80.0				
New Capital US Future Leaders Fund	NCUSFL1 ID	IE00BF2SJ654	6.27%	14.21%	32.39%	25.33%	26.35%	36.45%	-38.22%	34	21.87%	-0.03%	0.96	10.42%	7.75%	-0.29%	36	77.4%	88.0%	1.01%	112.9	77.5				
SPDR Portfolio S&P 500 Growth ETF	SPYG US	US78464A4094	6.43%	8.75%	19.71%	23.27%	35.99%	30.02%	-29.42%	32	18.07%	-0.10%	0.89	3.95%	8.28%	-2.42%	36	96.7%	98.3%	0.04%	38,357.0	77.5				
UBS (Lux) Equity SICAV - USA Growth (USD)	UUG70A LX	LU0399032613	7.59%	6.58%	17.30%	24.79%	32.39%	44.41%	-33.88%	32	19.10%	-0.07%	0.94	3.47%	8.46%	-1.97%	36	97.1%	98.5%	0.71%	3,309.2	76.3				
Janus Henderson US Growth	GAAMGAI LN	GB00B3B4JF96	8.50%	6.77%	14.59%	24.04%	28.15%	35.68%	-29.51%	33	15.50%	0.29%	0.68	9.72%	9.76%	3.02%	36	77.3%	87.9%	0.85%	503.2	73.8				
iShares S&P 500 Growth ETF	IVV US	US4642873098	6.41%	8.69%	19.58%	23.13%	35.82%	29.84%	-29.52%	31	18.08%	-0.11%	0.89	3.96%	8.22%	-2.67%	36	96.7%	98.3%	0.18%	61,198.3	72.5				
BlackRock US Growth	MEREQGA LX	LU00097036916	7.26%	6.04%	13.19%	25.00%	30.14%	52.68%	-40.57%	35	20.98%	-0.15%	1.01	5.64%	7.91%	-2.68%	36	92.8%	96.3%	1.76%	478.8	72.5				
Janus Henderson Capital US Forty	JANTWII ID	IE0009532239	8.95%	8.28%	16.24%	24.67%	28.29%	38.68%	-33.58%	31	18.62%	-0.01%	0.90	5.09%	8.59%	-0.26%	36	93.6%	98.6%	1.02%	1,304.1	70.0				
JPMorgan US Momentum Factor ETF	JMOM US	US46417Q7795	5.85%	10.79%	21.03%	22.13%	28.47%	22.88%	-20.84%	30	16.79%	0.07%	0.75	9.15%	8.40%	0.79%	36	79.2%	89.0%	0.12%	1,566.6	66.3				
iShares Core S&P U.S. Growth ETF	IUSG US	US4642876712	6.27%	8.24%	18.75%	22.69%	34.70%	29.29%	-28.81%	31	17.99%	-0.13%	0.89	4.10%	8.09%	-3.11%	36	99.4%	98.2%	0.04%	23,552.4	65.0				
Dimensional US Large Cap Growth Portfolio	DUSLX US	US23320G2811	3.86%	6.91%	13.77%	20.87%	23.83%	24.94%	-15.56%	28	16.23%	0.02%	0.72	9.35%	8.04%	0.17%	36	78.6%	88.7%	0.18%	3,740.3	55.0				
Franklin Templeton GF ClearBridge US Large Cap Growth	LCULCAA ID	IE00B19Z9505	5.34%	4.82%	12.80%	23.12%	25.69%	42.52%	-32.88%	32	18.56%	-0.13%	0.91	4.40%	8.04%	-2.96%	36	95.4%	97.7%	1.72%	1,920.6	55.0				
Federated Hermes Kaufmann Large Cap Fund	KLCIX US	US3141724126	6.04%	8.80%	17.36%	21.85%	24.65%	32.68%	-29.81%	30	17.73%	-0.11%	0.84	6.45%	7.86%	-1.75%	36	89.9%	94.8%	0.84%	1,255.6	53.8				
Vanguard US Momentum Factor ETF	VFMQ US	US9219355081	5.27%	5.52%	15.97%	18.69%	26.14%	16.25%	-12.82%	32	20.34%	-0.19%	0.78	13.73%	5.94%	-1.40%	36	59.0%	76.8%	0.13%	1,092.8	51.3				
BNP Paribas Funds - US Growth	FEGBIUS LN	LU00823435044	6.65%	2.55%	8.21%	21.99%	26.49%	39.07%	-29.48%	30	20.14%	-0.32%	0.99	4.28%	7.15%	-7.58%	36	95.5%	97.7%	0.96%	1,574.5	50.0				
iShares Dow Jones U.S. ETF	IYV US	US4642878460	5.26%	5.96%	15.29%	19.32%	24.15%	26.49%	-19.57%	27	16.10%	-0.14%	0.75	7.97%	7.41%	-1.76%	36	85.4%	92.4%	0.20%	2,482.3	50.0				
AllianceBernstein SICAV I American Growth Portfolio	ALLAMII LX	LU0079475348	6.26%	7.45%	12.85%	21.80%	25.32%	34.58%	-28.82%	28	18.29%	-0.20%	0.89	4.74%	7.64%	-4.15%	36	94.7%	97.3%	0.93%	8,491.8	48.8				
Amundi Funds US Equity Fundamental Growth	APUF12U LX	LU1883855675	5.60%	7.23%	8.84%	20.95%	17.44%	34.49%	-21.00%	29	16.64%	-0.09%	0.79	6.96%	7.90%	-1.33%	36	89.0%	94.4%	0.86%	3,367.8	47.5				
Franklin Templeton Franklin US Opportunities	TEMAGIA LX	LU01059348665	5.83%	5.65%	11.32%	21.29%	25.65%	39.53%	-36.52%	31	19.59%	-0.33%	0.95	4.58%	7.05%	-7.11%	36	94.7%	97.3%	0.85%	7,499.8	46.3				
Comgest Growth America	CRMGUC1 ID	IE00044D1J65	5.86%	8.39%	10.57%	20.23%	16.15%	34.25%	-20.49%	27	17.32%	-0.17%	0.81	7.27%	7.36%	-2.40%	36	87.2%	93.4%	0.82%	954.8	45.0				
Franklin Templeton FTGF ClearBridge US Equity Sustainability Leaders Fund	CBSLAHE ID	IE00BZ1G3N33	7.45%	16.40%	16.90%	13.36%	4.02%	16.25%	-29.47%	27	20.07%	-0.60%	0.80	12.96%	4.08%	-4.66%	36	62.5%	79.1%	0.86%	896.9	37.5				
iShares Core Dividend ETF	DIVB US	US46435U8615	4.37%	7.48%	16.87%	14.77%	18.60%	13.29%	-10.51%	25	16.16%	-0.12%	0.55	14.77%	5.36%	-0.84%	36	46.7%	68.4%	0.05%	938.7	37.5				
iShares Core Dividend Growth ETF	DGRO US	US46434V6213	3.48%	5.31%	13.54%	13.03%	16.63%	10.49%	-7.90%	22	14.34%	-0.18%	0.50	14.25%	4.98%	-1.29%	36	49.0%	70.0%	0.08%	32,208.9	33.8				
PRF US	US73935X5831	4.19%	5.71%	13.44%	14.74%	16.72%	15.72%	-7.80%	25	16.00%	-0.18%	0.58	13.80%	5.38%	-1.30%	36	52.7%	72.6%	0.33%	7,804.0	33.8					
Franklin Templeton GF Clearbridge Us Aggressive Growth Fund	LCUJAGAI ID	IE00B19ZP908	4.88%	9.32%	15.31%	14.78%	10.81%	25.86%	-27.82%	26	17.77%	-0.52%	0.79	9.24%	5.00%	-5.66%	36	78.5%	88.6%	1.80%	177.3	32.5				
iShares Core High Dividend ETF	HDV US	US46420B6636	1.54%	5.89%	11.61%	9.35%	14.17%	1.74%	7.06%	25	14.20%	-0.11%	0.31	18.88%	3.06%	-0.59%	36	18.4%	43.0%	0.08%	11,076.5	30.0				
Columbia Threadneedle (Lux) I American Fund																										

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol														
US Large Caps Blend	SPX		5.08%	6.20%	15.14%	19.69%	25.00%	26.26%	-18.13%															14,328.2	100.6
iShares US Equity Factor ETF	LRGF US	US46434V2824	5.08%	6.89%	16.64%	20.97%	26.59%	25.87%	-14.76%	36	16.06%	0.08%	1.01	1.63%	8.15%	4.90%	36	99.0%	99.5%	0.08%	2,617.3	98.8			
iShares S&P 100 ETF	OEF US	US4642871010	5.77%	5.82%	16.30%	22.34%	30.74%	32.72%	-21.02%	37	16.01%	0.1%	1.00	2.83%	8.77%	6.83%	36	96.9%	98.4%	0.20%	20,872.6	97.5		322.0	
iShares ESG Advanced MSCI USA ETF	USXF US	US46436E7673	6.43%	8.97%	17.02%	23.28%	26.16%	31.67%	-21.20%	34	17.32%	0.18%	1.01	3.64%	8.58%	4.97%	36	96.0%	98.0%	0.10%	1,234.3	97.5			
Vanguard Group Large Cap ETF	VV US	US0220086379	5.29%	6.46%	15.73%	20.04%	25.25%	27.14%	-19.90%	39	15.80%	0.02%	1.01	0.54%	7.81%	3.70%	36	99.9%	99.9%	0.04%	42,671.5	96.3			
JPMorgan BetaBuilders U.S. Equity ETF	BBUS US	US46410Q3992	5.15%	6.25%	15.47%	18.87%	24.85%	27.19%	-19.47%	36	15.87%	0.01%	1.00	0.60%	7.74%	1.58%	36	99.9%	99.9%	0.02%	5,065.8	93.8			
SPDR Portfolio S&P 500 ETF	SPLG US	US78464A5451	5.16%	6.10%	15.05%	19.66%	25.00%	26.24%	-18.10%	34	15.79%	0.00%	1.00	0.26%	7.68%	-0.04%	36	100.0%	100.0%	0.02%	76,539.0	93.8		10.2	
Vanguard Group S&P 500 ETF	VOO US	US9229083632	5.17%	6.11%	15.04%	19.63%	24.98%	26.32%	-18.19%	33	15.69%	0.00%	1.00	0.21%	7.67%	-1.45%	36	100.0%	100.0%	0.03%	694,138.3	93.8		4,272.9	
iShares ESG Screened S&P 500 ETF	XVUS US	US46436E9693	5.22%	5.78%	14.66%	20.39%	25.87%	29.86%	-21.46%	34	16.28%	0.02%	1.03	1.40%	7.81%	1.67%	36	99.3%	99.7%	0.08%	419.5	93.8			
Dimensional U.S. Equity ETF	DFUS US	US25434V4014	5.14%	5.65%	15.14%	19.56%	24.34%	26.35%	-18.34%	35	16.07%	-0.02%	1.01	1.24%	7.53%	-1.81%	36	99.4%	99.7%	0.09%	15,644.4	92.5			
Schroders US Large Cap	SCHUSCA LX	LU0106261539	6.68%	10.77%	17.82%	21.20%	27.39%	28.16%	-15.46%	33	14.55%	0.29%	0.84	6.53%	8.98%	4.41%	36	82.9%	91.1%	0.84%	7,876.0	92.5			
Invesco S&P 500 UCITS ETF	SPKS LN	IE00B3YCGJ38	5.00%	4.97%	13.89%	19.57%	25.56%	27.00%	-18.53%	34	14.37%	0.12%	0.88	4.29%	8.28%	2.91%	36	92.9%	96.4%	0.05%	47,539.4	92.5		17.7	
iShares MSCI USA ESG Screened UCITS ETF	SASU LN	IE00BPNM3G45	5.43%	4.77%	14.70%	20.45%	26.82%	30.75%	-21.34%	37	15.13%	0.16%	0.91	5.04%	8.33%	3.13%	36	89.8%	94.8%	0.07%	14,140.4	91.3			
BlackRock iShares North America Equity Index Fund (LU)	BGINAX2 LX	LU0826450636	5.25%	5.43%	14.64%	19.49%	24.56%	27.51%	-20.61%	34	15.15%	0.08%	0.92	4.50%	7.87%	1.69%	36	91.9%	95.9%	0.04%	52.0	90.0			
Dimensional US Large Company Portfolio	BBUS US	US46243D8231	5.10%	6.17%	15.11%	19.63%	24.91%	26.25%	-18.19%	33	15.81%	0.00%	1.00	0.05%	7.66%	-8.80%	36	100.0%	100.0%	0.08%	12,776.7	90.0		88.4	
Tiaa-Cref S&P 500 Index Fund	TISPIX US	US87244W7149	5.06%	6.18%	15.10%	19.64%	24.94%	26.22%	-18.12%	33	15.79%	0.00%	1.00	0.03%	7.68%	-7.30%	36	100.0%	100.0%	0.05%	11,214.9	90.0			
Vanguard Group Institutional Index Fund	VINIX US	US9220401007	5.08%	6.18%	15.12%	19.67%	24.97%	26.24%	-18.14%	33	15.80%	0.00%	1.00	0.01%	7.68%	-9.51%	36	100.0%	100.0%	0.04%	321,075.2	90.0			
iShares Nasdaq 100 UCITS ETF	CNDX LN	IE00B53S2B19	6.37%	6.43%	14.23%	25.70%	26.42%	56.22%	-33.49%	35	18.53%	0.47%	0.98	10.09%	9.00%	4.68%	36	70.3%	83.9%	0.30%	20,470.1	88.8			
iShares MSCI USA Momentum Factor ETF	MTUM US	US46432F5964	4.00%	16.68%	24.60%	22.45%	32.89%	9.16%	-18.26%	36	17.52%	0.29%	0.94	9.43%	8.16%	3.08%	36	71.3%	84.5%	0.15%	17,579.6	88.8		69.9	
Schroders US Large Cap	IVV US	US4642872000	5.18%	6.13%	15.02%	19.66%	24.93%	26.32%	-18.16%	32	15.82%	0.00%	1.00	0.24%	7.67%	-1.10%	36	100.0%	100.0%	0.03%	630,030.9	87.5		3,974.1	
Invesco S&P 500 Quality ETF	SPHQ US	US46137V2410	1.61%	6.89%	13.39%	20.99%	24.44%	28.42%	-15.77%	34	15.09%	0.18%	0.92	4.01%	8.60%	4.39%	36	93.6%	96.7%	0.15%	14,108.1	87.5			
Amundi ETF S&P 500	500U LN	LU1610490109	4.93%	4.86%	13.80%	19.35%	25.42%	26.85%	-18.63%	33	14.30%	0.12%	0.87	4.42%	8.20%	2.62%	36	92.5%	96.2%	0.15%	6,482.4	86.3			
Multi Unit Luxembourg - Amundi S&P 500 II	500U LN	LU1610490109	4.93%	4.86%	13.80%	19.35%	25.42%	26.85%	-18.63%	33	14.30%	0.12%	0.87	4.42%	8.20%	2.62%	36	92.5%	96.2%	0.15%	6,482.4	86.3			
Baillie Gifford CVC American Fund	LBPLU LN	LU0496786567	5.05%	4.88%	13.77%	19.47%	25.55%	26.93%	-18.55%	34	14.31%	0.12%	0.87	4.43%	8.25%	2.79%	36	92.4%	96.1%	0.05%	21,150.7	86.3			
iShares Russell 1000 ETF	IBVL US	US4642872255	5.05%	5.96%	15.47%	19.41%	24.32%	26.41%	-19.19%	33	15.98%	-0.03%	1.01	0.91%	7.49%	-3.24%	36	99.7%	99.8%	0.15%	41,122.2	85.0			
UBS in ETF plc S&P 500 UCITS ETF	SPSUSY SW	IE00B7K93397	5.00%	5.47%	13.76%	19.55%	24.39%	26.74%	-19.12%	33	14.49%	0.12%	0.88	4.67%	8.21%	2.65%	36	91.4%	95.6%	0.09%	1,409.3	85.0			
JPMorgan Funds America Equity	FLEFAUC LX	LU0129450960	4.79%	3.20%	11.31%	19.83%	27.36%	32.25%	-18.47%	36	15.42%	0.1%	0.92	5.47%	7.91%	1.97%	36	88.1%	93.9%	0.08%	8,734.1	83.8			
<b>Franklin Liberty US Large Cap Multifactor Index ETF</b>	<b>FLQL US</b>	<b>US35473P8014</b>	<b>5.57%</b>	<b>8.32%</b>	<b>15.08%</b>	<b>19.50%</b>	<b>24.33%</b>	<b>23.60%</b>	<b>-14.82%</b>	<b>32</b>	<b>15.43%</b>	<b>0.03%</b>	<b>0.98</b>	<b>2.78%</b>	<b>7.76%</b>	<b>1.07%</b>	<b>36</b>	<b>96.9%</b>	<b>98.4%</b>	<b>0.15%</b>	<b>1,526.8</b>	<b>83.8</b>			
JPMorgan Funds US Select Equity Plus Fund	JPMUUS LX	LU0292454872	6.23%	4.00%	9.95%	28.00%	30.43%	-20.21%	35	15.03%	0.1%	0.88	5.90%	9.20%	5.26%	36	86.1%	92.8%	1.69%	8,551.8	83.8				
UBS (Lux) Fund Solutions - MSCI USA UCITS ETF	USAUSA SW	LU0116234654	5.26%	4.47%	14.08%	19.31%	26.24%	28.77%	-20.85%	34	14.45%	0.11%	0.88	4.60%	8.11%	2.35%	36	91.7%	95.8%	0.14%	554.0	83.8			
iShares Core S&P 500 UCITS ETF	CSPX LN	IE00B5BM8R07	5.13%	4.96%	13.71%	19.32%	25.25%	26.74%	-18.72%	34	14.35%	0.1%	0.88	4.29%	8.16%	2.51%	36	92.9%	96.4%	0.07%	12,738.9	82.5			
BNP Paribas Easy S&P 500 UCITS ETF	ESDP FP	FR0011500177	5.14%	4.77%	13.30%	19.23%	25.72%	26.53%	-18.91%	34	14.33%	0.1%	0.87	4.32%	8.12%	2.38%	36	92.9%	96.4%	0.13%	7,570.9	82.5		510.1	
Vanguard ESG International Stock ETF	ESGV US	US9219107250	5.53%	5.07%	14.69%	19.67%	24.69%	30.80%	-24.04%	32	16.19%	-0.05%	1.06	2.32%	7.27%	-2.66%	36	98.5%	99.2%	0.09%	10,728.9	81.3			
JPMorgan US Research Enhanced Index Equity (ESG) UCITS ETF	JREU LN	IE00B47G0767	5.30%	4.18%	11.72%	19.40%	25.12%	28.35%	-18.91%	33	13.34%	0.12%	0.87	4.51%	8.21%	2.63%	36	92.1%	96.0%	0.20%	12,412.5	81.3		64.0	
SPDR S&P 500 ETF Trust	SPDR US	US78462F1030	5.14%	6.05%	14.94%	19.56%	24.88%	26.19%	-18.17%	30	15.81%	-0.01%	1.00	0.23%	7.63%	-3.95%	36	100.0%	100.0%	0.09%	638,121.1	81.3		91.7	
UBS (Iri) ETF plc - MSCI USA UCITS ETF	UCIUS LN	IE00B7D11047	5.08%	5.73%	15.23%	19.03%	23.71%	26.91%	-19.17%	36	16.26%	-0.07%	1.03	1.42%	7.22%	-5.04%	36	99.3%	99.6%	0.04%	3,274.5	80.0			
Vanguard Group Total Stock Market Index Fund	Vanguard Group PLC - S&P 500 UCITS ETF	Vanguard Group PLC - S&P 500 UCITS ETF	5.14%	5.67%	15.23%	19.03%	23.71%	26.91%	-19.17%	36	16.23%	-0.07%	1.02	1.42%	7.23%	-4.90%	36	99.3%	99.6%	0.05%	53,204.1	79.5			
Xtrackers S&P 500 ESG ETF	XTRK US	IE00B7244W5085	4.33%	3.57%	11.31%	19.34%	25.65%	30.92%	-21.99%	37	15.34%	0.09%	0.90	5.74%	7.72%	1.49%	36	86.9%	93.2%	0.05%	53,024.1	79.5			
SPDR S&P 500 ESG ETF	EFIV US	US78460RS312	5.57%	4.29%	11.64%	19.02%	23.80%	27.95%	-17.75%	31	16.01%	-0.05%	1.01	1.47%	7.17%	-3.75%	36	99.2%	99.6%	0.10%	1,204.0	78.8			
SPDR Portfolio S&P 1500 Composite Stock Market ETF	SPMT US	US78464A6053	5.79%	4.35%	11.80%	19.04%	24.76%	27.67%	-17.67%	31	16.07%	-0.05%	1.01	1.52%	7.30%	-3.34%	36	99.1%	99.6%	0.10%	1,925.7	78.8			
UBS (Iri) ETF plc - Factor MSCI USA Quality ESG UCITS ETF	UBUT GR	IE00BXTJ7247	3.61%	3.51%	6.91%	19.77%	20.73%	23.26%	-23.82%	31	16.39%	0.01%	1.01	3.92%	7.50%	-0.16%	36	94.3%	97.1%	0.25%	1,116.6	78.8			
Dimensional DFA U.S. Sustainability Core 1 Portfolio	DFSX US	US2332021561	5.14%	4.48%	14.30%	19.07%	23.18%	26.56%	-17.84%	33	16.93%	-0.05%	1.03	4.04%	7.01%	-2.67%	36	96.2%	98.1%	0.17%	7,926.1	72.5			
Shares MSCI USA Quality Factor ETF	QUAL US	IE00A43Z3944	3.46%	3.12%	8.19%	19.32%	22.89%	30.89%	-20.49%	33	16.44%	-0.05%	1.02	2											

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns											Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows			
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol																		
Vanguard U.S. Quality Factor ETF	VFQY US	US9219357061	3.92%	2.67%	8.60%	15.31%	12.93%	22.49%	-15.73%	29	17.97%	-0.37%	1.07	6.38%	5.17%	-5.74%	36	87.7%	93.6%	0.13%	399.6	40.0							
Vanguard Group Dividend Appreciation ETF	VIG US	US9219088443	3.85%	5.46%	14.12%	14.76%	16.99%	14.56%	-9.81%	22	14.23%	-0.19%	0.85	5.25%	5.91%	-3.68%	36	89.1%	94.4%	0.05%	92,236.5	40.0							
Lyxor International Dow Jones Industrial Average UCITS ETF	DJE FP	FR0007056841	4.51%	4.21%	13.47%	14.37%	14.63%	15.50%	-7.98%	29	14.96%	-0.18%	0.83	7.80%	5.48%	-2.36%	36	76.1%	87.3%	0.50%	348.4	38.8							
DLS12AU LX	LU1527084033	2.87%	6.30%	15.45%	14.07%	13.53%	26.01%	-25.72%	25	18.80%	-0.49%	1.10	7.22%	4.53%	-6.80%	36	86.0%	92.7%	0.20%	149.7	38.8								
Amundi Funds US Equity Research	APUR12U LX	LU1883860329	6.56%	7.55%	14.01%	14.17%	13.69%	17.51%	-17.46%	21	16.21%	-0.38%	0.99	4.30%	5.07%	-8.84%	36	93.0%	96.4%	0.81%	241.3	37.5							
Wisdomtree U.S. High Dividend Fund	DHS US	US97717W2089	1.95%	4.47%	17.59%	9.53%	18.02%	-0.20%	7.95%	24	15.90%	-0.40%	0.72	12.02%	2.95%	-3.35%	36	50.7%	71.3%	0.38%	1,239.4	37.5							
First Trust Large Cap Core AlphaDEX Fund	FEI US	US33734K1097	4.88%	6.00%	14.81%	14.70%	17.07%	14.30%	-11.87%	29	17.57%	-0.37%	1.03	6.68%	5.00%	-5.56%	36	85.6%	92.5%	0.58%	1,308.9	37.5							
UBS (Irt) ETF plc - MSCI USA Select Factor Mix UCITS ETF	USFMA SW	IE00B0DGW0415	3.20%	4.21%	12.68%	14.89%	18.98%	16.66%	-14.56%	27	13.46%	-0.08%	0.76	7.08%	6.26%	-1.18%	36	80.1%	89.5%	0.25%	167.4	36.3							
iShares MSCI USA Size Factor ETF	SIZE US	US46432F3709	3.61%	4.80%	14.14%	13.73%	14.38%	17.79%	-15.85%	24	17.63%	-0.46%	1.04	6.25%	4.59%	-7.38%	36	87.6%	93.6%	0.15%	347.6	35.0							
Invesco S&P 500 Low Volatility ETF	SPLV US	US79377B7799	-0.71%	4.99%	14.15%	7.80%	13.92%	0.53%	-4.89%	21	12.59%	-0.41%	0.56	8.07%	2.37%	-3.83%	36	53.8%	73.4%	0.25%	7,517.7	33.8							
Columbia Threadneedle American Select Fund	TDNAGSL LN	GB0001529238	4.85%	0.84%	3.42%	13.26%	18.47%	22.81%	-24.11%	28	16.81%	-0.38%	0.94	8.02%	4.54%	-4.68%	36	77.5%	88.1%	1.56%	1,144.6	33.8							
iShares MSCI USA Min Vol Factor ETF	USMV US	US46420B9974	0.74%	6.46%	13.62%	12.13%	15.75%	10.34%	9.42%	24	12.28%	-0.17%	0.66	8.50%	5.09%	-2.03%	36	71.5%	84.6%	0.15%	23,325.6	33.8	15.3	-22.3					
Fidelity US Quality Income UCITS ETF	FUSA LN	IE00B7YXVG31	4.01%	3.97%	9.85%	14.98%	17.98%	18.04%	-10.51%	23	13.37%	-0.14%	0.81	4.87%	6.34%	-2.81%	36	91.7%	95.8%	0.25%	1,518.9	32.5							
Invesco Russell 1000 Dynamic Multifactor ETF	OMFL US	US46133B192	2.84%	6.98%	10.91%	13.46%	6.81%	21.52%	-13.97%	28	17.17%	-0.40%	0.97	7.84%	4.55%	-5.04%	36	79.2%	89.0%	0.29%	4,912.3	31.3							
Invesco S&P 500 Equal Weight ETF	RSP US	US46137W5764	3.43%	4.63%	12.43%	12.61%	12.78%	12.70%	-11.62%	24	17.23%	-0.51%	1.01	6.54%	4.13%	-7.87%	36	85.6%	92.5%	0.20%	73,055.9	31.3							
iShares Edge S&P 500 Minimum Volatility UCITS ETF	SPMV LN	IE00B6SPMN59	2.08%	5.23%	11.08%	12.13%	16.89%	9.94%	-11.05%	22	11.49%	-0.18%	0.66	7.30%	5.37%	-2.49%	36	81.7%	90.4%	0.20%	1,354.1	31.3							
HSBC Holdings Economic Scale US Equity	HSENOAD LX	LU0164902453	4.12%	4.48%	12.36%	14.21%	14.90%	17.56%	-12.63%	26	16.36%	-0.31%	0.93	7.16%	5.05%	-4.31%	36	81.2%	90.1%	0.05%	285.6	30.0							
Goldman Sachs US Equity Income	INGUHPC LX	LU0214494824	3.87%	3.07%	9.68%	14.02%	17.23%	16.48%	-3.11%	25	13.33%	-0.21%	0.81	5.22%	5.76%	-3.97%	36	89.9%	94.8%	1.85%	432.7	30.0							
Global X NASDAQ 100 Covered Call ETF	QYLD US	US37954Y4834	3.16%	-2.62%	7.51%	11.34%	19.33%	22.75%	-19.09%	24	16.84%	-0.21%	0.63	8.30%	4.81%	-2.50%	36	73.9%	88.0%	0.50%	8,393.1	30.0							
BNP Paribas Easy MSCI USA SRI-S Series PAB 5% Capped ETF	EKLD FP	LU1291103338	2.15%	2.97%	9.71%	13.35%	11.24%	23.10%	-21.26%	25	16.12%	-0.38%	0.94	6.44%	4.71%	-5.89%	36	84.4%	91.9%	0.25%	622.1	28.8							
Fidelity American Diversified	FIDFAMD LX	LU0073712172	3.82%	3.63%	3.35%	12.29%	11.72%	23.75%	-29.31%	26	16.89%	-0.41%	0.97	6.40%	4.09%	-8.02%	36	85.7%	92.6%	1.92%	691.1	28.8							
VanEck Vectors Star Wide Mkt ETF	MDAT US	US570803U146	4.64%	1.15%	9.75%	15.03%	10.73%	31.63%	-13.65%	26	16.89%	-0.41%	1.05	7.31%	4.93%	-5.54%	36	85.2%	92.3%	0.47%	12,628.5	28.8							
Xtrackers S&P 500 Equal Weight UCITS ETF	XDEW LN	IE00BLNMVY30	3.47%	4.07%	11.69%	12.13%	12.21%	13.99%	-11.85%	24	15.96%	-0.42%	0.90	7.55%	4.18%	-5.61%	36	78.7%	88.7%	0.20%	11,116.2	28.8							
Global X S&P 500 Covered Call ETF	XYLD US	US37954Y4750	2.69%	-1.72%	9.42%	8.52%	19.46%	11.09%	-12.07%	24	9.22%	-0.29%	0.50	9.06%	3.51%	-3.19%	36	75.1%	86.7%	0.60%	3,052.5	27.5							
Invesco S&P 500 High Dividend Low Volatility ETF	SPHD US	US79397B6544	0.44%	0.19%	10.75%	6.67%	18.07%	1.32%	-0.57%	22	15.97%	-0.67%	0.76	11.26%	1.56%	-5.94%	36	56.0%	74.9%	0.30%	3,122.6	26.3							
JPMorgan Diversified Return U.S. Equity ETF	JPM US	US46641Q4073	2.66%	4.68%	10.72%	11.48%	13.47%	10.98%	-8.48%	23	15.67%	-0.46%	0.89	7.22%	3.92%	-6.42%	36	80.0%	88.5%	0.18%	368.5	25.0							
SPDR S&P Dividend ETF	SDY US	US78464A7634	1.46%	4.09%	9.56%	7.37%	8.44%	2.63%	-0.52%	21	15.78%	-0.69%	0.82	9.48%	1.90%	-7.33%	36	67.1%	82.0%	0.35%	20,088.1	25.0							
Invesco S&P 500 GARF ETF	SPGP US	US46137W4317	6.55%	3.50%	6.35%	12.16%	8.48%	20.28%	-13.83%	24	17.66%	-0.50%	1.03	7.05%	3.92%	-7.86%	36	84.1%	91.7%	0.34%	2,785.2	25.0							
SPDR Portfolio S&P 600 Small Cap ETF	SPSM US	US78468R6530	4.10%	-4.40%	4.50%	7.65%	8.54%	16.09%	-16.13%	21	22.65%	-1.03%	1.19	12.91%	1.88%	-7.94%	36	69.3%	83.3%	0.03%	11,562.3	25.0	88.7	8.1					
<b>US Mid Caps Value</b>																											<b>21.8</b>	<b>-2.0</b>	
<b>RMV</b>			<b>3.51%</b>	<b>3.12%</b>	<b>11.52%</b>	<b>11.31%</b>	<b>13.06%</b>	<b>12.66%</b>	<b>-12.06%</b>																				
Wisdomtree U.S. Midcap Fund	EZM US	US97717W5702	3.36%	-0.47%	8.34%	11.93%	10.30%	19.68%	-12.24%	34	21.73%	0.00%	1.14	4.87%	3.39%	0.07%	36	96.5%	98.2%	0.38%	772.8	90.0							
Federated Hermes US SMID Equity Fund	HUSSFA ID	IE00B83SXG36	2.81%	-2.49%	5.37%	12.13%	11.05%	20.68%	-16.08%	34	19.13%	0.11%	0.93	7.95%	3.72%	1.40%	36	83.2%	91.2%	0.84%	1,261.9	81.3							
Dimensional U.S. Targeted Value ETF	DFAT US	US254234V6092	4.59%	-2.31%	5.59%	11.91%	7.80%	20.85%	-6.23%	36	22.94%	0.00%	1.17	7.39%	3.29%	0.01%	36	91.6%	95.7%	0.28%	10,842.3	71.3							
iShares Russell Midcap Value ETF	IWS US	US4642874733	3.50%	2.99%	11.23%	11.12%	12.92%	12.54%	-12.28%	33	18.69%	-0.01%	1.00	0.19%	3.36%	-2.72%	36	100.0%	100.0%	0.23%	13,325.6	70.0	70.0	21.8	-2.0				
Vanguard Group Mid-Cap Value ETF	VOE US	US9229051824	2.43%	2.87%	11.84%	10.89%	13.99%	9.86%	-7.95%	30	17.81%	-0.01%	0.94	2.67%	3.36%	-0.29%	36	98.1%	99.1%	0.07%	17,913.7	66.3							
iShares S&P Midcap 400 Value ETF	IJU US	US4642877058	3.86%	-0.31%	11.01%	11.52%	11.64%	15.25%	-7.10%	32	21.14%	-0.02%	1.11	4.52%	3.29%	-0.39%	36	96.4%	98.2%	0.18%	7,756.8	62.5							
<b>Franklin Templeton Franklin K2 Alternative Strategies Fund</b>	FAAAK US	US35241W1045	1.27%	2.75%	7.76%	5.85%	11.40%	2.61%	-8.15%	29	3.34%	0.00%	0.13	16.38%	2.54%	0.00%	36	55.2%	74.3	2.44%	524.3	38.8							
<b>US Mid Caps Growth</b>	<b>RDG</b>		<b>4.36%</b>	<b>9.79%</b>	<b>26.49%</b>	<b>21.46%</b>	<b>22.10%</b>	<b>25.86%</b>	<b>-26.71%</b>																			<b>3.6</b>	<b>-4.2</b>
iShares Russell Midcap Growth ETF	IWP US	US4642874816	4.42%	9.61%	26.19%	21.21%	21.86%	25.71%	-26.90%	39	20.70%	-0.02%	1.00	0.18%	6.73%	-10.39%	36	100.0%	100.0%	0.23%	19,257.7	96.3	1.6						
Vanguard Group Mid-Cap Growth ETF	VOT US	US4642874816	6.17%	12.45%	24.74%	18.37%	16.38%	23.10%	-28.86%	37	19.86%	-0.15%	0.95	3.56%	5.94%	-4.34%	36	97.1%	98.5%	0.07%	17,550.3	93.8							
Wisdomtree U.S. Quality Dividend Growth Fund	DGRW US	US97717W6691	3.83%	4.24%	8.98%	15.54%	16.99%	18.66%	-6.34%	35	14.53%	0.07%	0.59	11.49%	6.20%	0.59%	36	71.2%	84.3%	0.28%	15,906.8	78.8							
iShares S&P Midcap 400 Growth ETF	IKU US	US4642876068	3.45%	0.37%	4.06%	13.73%	15.69%	17.42%	-19.03%	30	19.84%	-0.42%	0.90	7.46%	4.24%	-5.64%	36	87.1%	93.3%	0.17%	8,816.3	46.3	1.9						
Fidelity American Growth	FIDFAMG LX	LU0077359392	4.71%																										

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows	
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol															
<b>US Small Caps Growth</b>	<b>RUO</b>		<b>5.89%</b>	<b>-0.49%</b>	<b>9.71%</b>	<b>12.36%</b>	<b>15.14%</b>	<b>18.63%</b>	<b>-26.39%</b>																<b>35.6</b>	
Vanguard Group Small-Cap Growth ETF	VBK US	US9229085959	5.13%	-0.81%	11.33%	12.78%	16.50%	21.45%	-28.44%	36	21.87%	0.06%	0.95	3.97%	3.68%	1.41%	36	97.0%	98.5%	0.07%	19,072.4	100.0	11.9			
Dimensional US Small Cap Growth Portfolio	DSCCX US	US23320C2738	3.07%	0.10%	8.32%	13.62%	18.85%	21.24%	-17.77%	36	20.83%	0.14%	0.89	5.38%	4.07%	2.69%	36	94.6%	97.3%	0.32%	1,520.8	96.3				
iShares Russell 2000 Growth ETF	IWO US	US4642876480	6.15%	-0.42%	9.76%	12.38%	16.04%	19.52%	-26.26%	33	22.68%	0.09%	1.00	0.36%	3.48%	0.37%	36	100.0%	100.0%	0.24%	11,730.0	93.8				
SPDR S&P 600 Small Cap Growth ETF	SLYX US	US78464A2015	3.09%	-1.25%	4.66%	0.33%	0.38%	17.37%	-21.26%	30	21.38%	-0.10%	0.93	5.84%	3.48%	-3.25%	36	93.3%	96.6%	0.15%	3,422.4	68.8	2.6			
iShares SmallCap 600 Growth ETF	UT US	US4642878874	3.97%	-1.30%	4.69%	9.30%	9.34%	17.12%	-21.32%	34	21.81%	-0.19%	0.92	5.80%	2.47%	-3.25%	36	93.2%	96.5%	0.18%	6,058.5	66.3	21.1			
BlackRock US Mid - Cap Value Fund	MIGSNOL LX	LU0006061336	3.97%	-4.35%	8.63%	8.47%	7.14%	11.63%	-5.68%	28	15.34%	-0.05%	0.61	11.02%	2.98%	-0.21%	36	81.4%	96.2%	1.62%	342.7	58.8				
WisdomTree U.S. SmallCap Quality Dividend Growth Fund	DGRS US	US77717XG519	2.99%	-7.85%	1.40%	8.28%	10.40%	21.14%	-13.12%	29	23.63%	-0.27%	0.97	8.79%	2.08%	-3.06%	36	86.2%	92.9%	0.38%	362.2	48.8				
JP Morgan Funds US Small Cap Growth	JPUSC2 LX	LU1814673981	6.55%	-3.73%	2.20%	8.15%	12.27%	15.86%	-33.99%	29	23.14%	-0.26%	0.96	8.08%	2.06%	-3.43%	36	88.0%	93.8%	0.67%	298.4	48.8				
Neuberger Berman US Small Cap Intrinsic Value Fund	NBSUSA ID	IE00BX1D4549	6.30%	-2.03%	3.58%	7.95%	7.72%	14.17%	-26.64%	29	20.12%	-0.27%	0.86	5.97%	2.02%	-4.51%	36	93.7%	96.8%	0.95%	393.4	38.8				
Neuberger Berman US Small Cap Fund	NBSCUA ID	IE00B66Z1T77	2.18%	-4.54%	0.97%	7.48%	8.76%	15.36%	-19.25%	28	19.76%	-0.29%	0.84	6.54%	1.85%	-4.50%	36	92.5%	96.2%	0.97%	638.0	30.0				
<b>US Small Caps Blend</b>	<b>RTY</b>		<b>5.43%</b>	<b>-1.79%</b>	<b>7.66%</b>	<b>9.97%</b>	<b>11.52%</b>	<b>16.88%</b>	<b>-20.46%</b>																<b>2,453.7</b>	<b>-72.1</b>
Vanguard Group Small Cap ETF	VB US	US9229087518	4.20%	-0.64%	10.23%	12.16%	14.17%	18.23%	-17.54%	34	21.00%	0.19%	0.92	3.70%	3.54%	5.06%	36	97.6%	98.8%	0.05%	63,544.7	96.3	192.3			
Dimensional US Small Cap Portfolio	DFSTX US	US2332038437	4.10%	-1.27%	7.79%	11.33%	11.49%	17.64%	-13.53%	32	21.22%	0.12%	0.93	3.24%	3.22%	3.72%	36	98.2%	99.1%	0.27%	16,034.1	93.8	34.5			
Dimensional US Core Equity Market ETF	DFAU US	US25434V1044	5.17%	5.15%	14.31%	18.54%	23.17%	24.78%	-16.99%	37	16.31%	0.75%	0.65	10.76%	6.99%	6.96%	36	80.1%	89.5%	0.12%	8,629.6	92.5				
Dimensional US Core Equity 1 Portfolio	DFOEX US	US2332031439	4.96%	5.09%	13.19%	17.90%	21.35%	22.99%	-15.01%	38	16.53%	0.69%	0.67	9.91%	6.64%	6.99%	36	84.0%	91.7%	0.15%	35,792.2	92.5				
BNP Paribas Funds - US Small Cap	FORESC2 LX	LU0083410997	4.29%	0.42%	7.43%	12.03%	12.13%	16.25%	-19.89%	34	21.72%	0.17%	0.95	3.81%	3.43%	4.50%	36	97.2%	98.6%	2.21%	1,424.7	91.3				
Dimensional U.S. Small Cap ETF	DFAS US	US25434V5003	4.25%	-1.63%	7.11%	11.06%	10.21%	17.83%	-13.84%	32	21.75%	0.09%	0.96	3.13%	3.09%	3.02%	36	98.1%	99.1%	0.27%	10,388.6	83.8				
iShares ESG Aware MSCI USA Small-Cap ETF	ESML US	US46435U6635	4.75%	-1.16%	8.76%	11.00%	12.01%	17.28%	-17.28%	32	21.56%	0.09%	0.95	2.76%	3.08%	3.33%	36	98.6%	99.3%	0.17%	1,858.8	81.3	43.7			
TIAW Price SICAV U.S. Smaller Companies Equity	TRPSC1 LX	LU0133096365	4.77%	-1.72%	4.36%	11.33%	14.49%	17.64%	-13.53%	32	18.51%	0.09%	0.79	6.80%	3.09%	1.39%	36	92.9%	96.4%	0.86%	3,371.8	75.0				
Tiaa-Cref Small-Cap Blend Index Fund	TISBX US	US87244W5739	5.41%	-1.80%	7.66%	10.09%	11.57%	17.04%	-20.29%	31	22.51%	0.01%	1.00	0.10%	2.72%	8.96%	36	100.0%	100.0%	0.06%	3,365.4	73.8				
Dimensional US Micro Cap	DFSCX US	US2332030545	4.60%	-2.21%	7.41%	10.44%	11.42%	16.12%	-12.46%	31	21.69%	0.05%	0.95	3.24%	2.87%	1.50%	36	98.0%	99.0%	0.41%	6,559.0	70.0				
Columbia Threadneedle (Lux) I American Smaller Companies	THASCI LX	LU1878469352	3.86%	-7.90%	3.24%	10.16%	18.10%	21.60%	-17.35%	34	19.88%	0.06%	0.85	6.36%	2.88%	0.96%	36	92.7%	96.3%	0.95%	1,959.4	70.0				
iShares MSCI USA Small-Cap Min Vol Factor ETF	SMMV US	US46435G4331	0.41%	-2.26%	15.09%	9.28%	18.30%	5.10%	-9.99%	31	13.59%	0.09%	0.55	11.56%	3.10%	0.78%	36	83.3%	91.2%	0.20%	317.5	66.3				
Schroders US Smaller Companies Impact	SCHUSC LX	LU0106262180	3.18%	-2.05%	8.18%	9.28%	12.94%	17.57%	-19.82%	31	20.18%	0.01%	0.84	7.97%	2.53%	0.07%	36	87.7%	93.6%	1.13%	353.0	62.5				
Shares Russell 2000 ETF	IWM US	US4642876555	5.51%	-1.85%	7.58%	9.92%	13.30%	16.84%	-20.48%	29	22.64%	0.00%	1.00	0.36%	2.65%	-1.36%	36	100.0%	100.0%	0.19%	64,350.1	60.0	7.4			
Dimensional US Small Cap Value ETF	DFSV US	US25434V1855	4.89%	-3.67%	3.80%	10.82%	7.13%	19.24%	0.00%	29	23.83%	0.07%	1.03	5.83%	2.90%	-1.23%	36	94.1%	97.0%	0.30%	4,807.3	58.8				
<b>Abrdn SICAV I North American Smaller Companies Fund</b>	<b>ABASCA2 LX</b>	<b>LU0056484027</b>	<b>1.92%</b>	<b>-2.08%</b>	<b>14.58%</b>	<b>9.01%</b>	<b>11.99%</b>	<b>13.34%</b>	<b>-26.16%</b>	30	19.87%	<b>0.00%</b>	<b>0.80</b>	<b>9.43%</b>	<b>2.44%</b>	<b>0.02%</b>	36	82.5%	90.9%	1.74%	304.5	55.0				
Columbia Threadneedle American Smaller Companies Fund	TDNASCI LN	LU0001530129	3.44%	-7.68%	3.63%	8.89%	8.06%	22.34%	-23.44%	31	19.37%	0.05%	0.80	8.57%	2.81%	0.75%	36	86.0%	92.7%	1.60%	1,102.7	52.5	-1.9			
iShares MSCI USA Small Cap ESG Enhanced UCITS ETF	CUSS LN	IE00B3VMW088	4.43%	-2.61%	7.29%	10.01%	9.80%	17.73%	-17.15%	30	20.73%	0.03%	0.90	5.11%	2.78%	0.67%	36	95.2%	97.6%	0.43%	1,850.0	51.3				
Wisdomtree US Small Cap Fund	EES US	US97717W5629	3.84%	-4.90%	9.64%	8.97%	18.88%	18.56%	-16.18%	29	24.13%	-0.08%	1.05	4.54%	2.30%	-1.78%	36	96.7%	98.3%	0.38%	5,924.4	50.0				
JPMorgan Diversified Return U.S. Small Cap Equity ETF	JPCF US	US4942410454	3.09%	-2.24%	6.05%	6.05%	6.06%	14.40%	-14.40%	29	24.43%	-0.09%	0.93	4.54%	2.24%	-1.79%	36	96.0%	99.0%	0.29%	4,749.4	49.0				
iShares Core S&P Small-Cap 600 ETF	IJR US	US4642678049	4.10%	-4.51%	4.59%	7.57%	8.64%	16.07%	-16.19%	26	22.70%	-0.18%	1.00	3.33%	1.85%	-5.42%	36	97.8%	98.9%	0.06%	80,662.1	35.0	2,123.3			
iShares S&P SmallCap 600 UCITS ETF	IDP6 LN	IE00B2QWCY14	4.00%	-5.17%	4.13%	7.05%	7.12%	17.36%	-16.72%	24	21.81%	-0.21%	0.94	4.67%	1.67%	-4.24%	36	95.3%	97.6%	0.30%	1,973.7	31.3				
JPMorgan Funds US Smaller Companies Fund	FLEFDU LX	LU0053697206	3.46%	-4.70%	4.04%	6.46%	7.10%	10.76%	-17.59%	22	20.60%	-0.23%	0.88	5.95%	1.45%	-3.93%	36	93.3%	96.6%	1.80%	932.9	27.5				
<b>US Basic Materials</b>	<b>S5MTR</b>		<b>2.32%</b>	<b>6.03%</b>	<b>1.86%</b>	<b>8.42%</b>	<b>-0.04%</b>	<b>12.55%</b>	<b>-12.28%</b>																<b>12.3</b>	
SPDR S&P Metal & Mining ETF	XME US	US78464A7550	12.00%	18.75%	13.91%	16.93%	-4.55%	21.51%	13.12%	37	28.64%	0.70%	1.25%	15.49%	4.37%	4.54%	36	73.8%	85.9%	0.35%	2,138.1	90.0				
iShares North Am. Natural Resources ETF	IGE US	US4642877343	4.27%	4.74%	3.09%	10.26%	7.56%	3.13%	33.27%	34	19.93%	0.24%	0.97	13.70%	2.91%	1.77%	36	57.9%	76.1%	0.41%	609.4	86.3				
Vanguard Group Materials ETF	VAW US	US9220A08018	2.65%	4.61%	2.87%	8.66%	10.50%	13.65%	-17.79%	35	20.44%	0.02%	1.03	2.42%	2.29%	0.70%	36	98.7%	99.3%	0.09%	2,765.6	83.8				
SPDR Select Sector The Materials Select Sector SPDR Fund	XLB US	US81369Y1001	2.21%	5.38%	1.38%	8.23%	0.14%	12.46%	-12.31%	30	19.62%	-0.01%	1.00	0.32%	2.15%	-4.53%	36	100.0%	100.0%	0.08%	5,470.5	56.3				
iShares Dow Jones U.S. Basic Materials ETF	YIM US	US4642678387	4.35%	8.50%	1.54%	7.83%	-4.53%	12.84%	-9.13%	32	20.38%	-0.04%	1.02	3.09%	1.98%	-1.45%	36	97.8%	98.9%	0.39%	555.0	52.5				
First Trust Materials AlphaDEX Fund	FXZ US	US33734X1688	5.58%	1.03%	-10.58%	2.13%	-16.31%	16.25%	-0.92%	24	24.49%	-0.49%	1.17	8.92%	0.09%	-5.51%	36	88.7%	94.2%	0.61%	218.0	31.3				
<b>US Biotech</b>	<b>DJUSBT</b>		<b>1.89%</b>	<b>-4.35%</b>	<b>-9.53%</b>	<b>2.65%</b>	<b>-0.43%</b>	<b>3.14%</b>	<b>-6.20%</b>																<b>12.3</b>	
Pictet Biotech	PIPBIO LX	LU0090689299	7.96%	-3.70%	-8.95%	6.95%	-1.27%	13.78%	-15.38%	36	21.39%	0.41%	0.88	16.09%	1.63%	2.55%	36	44.3%	66.5%	1.99%	1,270.0	91.3				
iShares Biotechnology ETF	IBB US	US4942675655	3.94%	-4.22%	-7.58%	2.75%	-2.41%	3.76%	-13.69%	36	17.19%															

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol														
<b>US Energy</b>	<b>S5ENRS</b>		<b>4.85%</b>	<b>0.77%</b>	<b>-3.96%</b>	<b>9.66%</b>	<b>5.72%</b>	<b>-1.42%</b>	<b>65.43%</b>															<b>216.3</b>	<b>-14.4</b>
Global X MLP ETF	MLP US	US37954Y3430	2.20%	5.41%	11.53%	19.85%	20.33%	15.91%	26.99%	39	16.08%	0.90%	0.52	15.52%	7.50%	5.79%	36	57.5%	75.8%	0.45%	1,795.1	95.0			
Invesco Morningstar US Energy Infrastructure Mlp Ucits Etf	MLPD LN	IE008CJW150	1.65%	5.54%	11.59%	22.08%	22.53%	19.50%	31.08%	40	17.80%	1.06%	0.57	15.32%	7.89%	6.94%	36	58.0%	76.1%	0.50%	309.9	95.0			
Vanguard Group Energy ETF	VDE US	US02204A3068	5.11%	-0.32%	-3.61%	9.93%	5.75%	0.00%	62.86%	31	23.65%	0.02%	0.99	2.30%	2.61%	1.04%	36	99.1%	99.5%	0.10%	7,166.1	88.8	122.1	-13.6	
SPDR Select Sector The Energy Select Sector SPDR Fund	XLE US	US81360Y5069	4.89%	0.65%	-3.80%	0.63%	5.52%	-0.84%	64.47%	35	23.80%	0.04%	1.01	0.02%	2.61%	-0.31%	36	99.0%	99.0%	0.08%	27,560.9	75.0	94.2	-0.8	
iShares Dow Jones U.S. Energy ETF	IYU US	IE042877967	4.92%	0.56%	-3.16%	8.16%	6.08%	-2.20%	60.26%	30	23.14%	-0.03%	0.97	2.45%	2.97%	-1.30%	36	98.9%	99.5%	0.39%	1,179.7	70.0			
iShares S&P 500 Energy Sector UCITS ETF	IUE US	IE004288519	5.55%	1.86%	-4.30%	0.06%	3.87%	-0.63%	63.84%	31	23.14%	0.96	4.52%	2.35%	-0.65%		36	96.4%	98.2%	0.15%	705.9	61.3			
iShares Dow Jones U.S. Oil & Gas Exploration & Production ETF	IEO US	US4642688519	5.11%	-0.01%	-8.70%	7.78%	-1.43%	3.56%	57.87%	31	24.29%	-0.11%	0.97	8.08%	1.92%	-1.39%	36	89.0%	94.3%	0.40%	504.2	58.8			
SPDR S&P Oil & Gas Exploration & Production ETF	XOP US	US78468R5569	5.84%	-3.86%	-11.38%	4.41%	-1.03%	3.55%	45.33%	35	26.92%	-0.36%	1.04	11.29%	0.94%	-3.21%	36	82.5%	90.8%	0.35%	1,840.6	58.8	0.0		
SPDR S&P Oil & Gas Equipment & Services ETF	XES US	US78464A7485	6.45%	-18.76%	-28.91%	3.15%	-5.45%	6.68%	62.02%	25	36.84%	-0.42%	1.40	1.08%	-1.88%		36	73.4%	85.7%	0.35%	149.6	31.3			
VanEck Oil Services ETF	OIH US	US92189F7188	6.30%	-15.09%	-25.65%	1.15%	-10.54%	3.20%	66.17%	20	37.23%	-0.61%	1.39	19.79%	0.58%	-3.09%	36	77.9%	88.3%	0.35%	981.8	26.3			
<b>US Financials</b>	<b>S5FINL</b>		<b>3.19%</b>	<b>9.19%</b>	<b>29.35%</b>	<b>20.68%</b>	<b>30.50%</b>	<b>12.10%</b>	<b>-10.57%</b>															<b>647.5</b>	<b>1.1</b>
iShares Dow Jones U.S. Financial Services ETF	IYF US	US4642877884	4.59%	10.13%	29.76%	22.04%	31.30%	15.34%	-11.32%	35	19.62%	0.05%	1.04	2.46%	7.31%	2.23%	36	98.6%	99.3%	0.39%	4,068.0	96.3			
iShares U.S. Broker-Dealers & Securities Exchanges ETF	IAI US	US4642887941	9.69%	18.04%	46.30%	28.35%	34.37%	15.28%	-10.86%	37	22.89%	0.42%	1.13	9.08%	8.37%	4.58%	36	85.4%	92.4%	0.40%	1,440.1	95.0			
iShares Dow Jones U.S. Financial Services	IYG US	US4642877702	4.75%	10.61%	32.86%	22.13%	31.95%	16.09%	-16.74%	31	21.15%	-0.01%	1.11	4.16%	6.93%	-0.27%	36	97.2%	98.6%	0.39%	1,842.4	87.5			
SPDR Select Sector The Financial Select Sector SPDR Fund	XLF US	US81369Y6059	3.11%	9.11%	29.29%	20.63%	30.56%	12.02%	-10.60%	33	18.66%	0.00%	1.00	0.24%	7.07%	-0.33%	36	100.0%	100.0%	0.08%	50,239.3	81.3	384.3	-0.2	
Vanguard Group Financials ETF	VFH US	US92204A4058	3.99%	8.68%	29.85%	20.70%	30.46%	14.15%	-12.31%	32	19.84%	-0.05%	1.05	2.34%	6.77%	-2.27%	36	98.9%	99.4%	0.09%	12,421.7	77.5	263.2	1.3	
iShares S&P Financials Sector UCITS ETF	IUFs LN	IE00B4JNQZ49	3.26%	8.36%	28.35%	20.22%	30.22%	12.12%	-11.04%	30	17.73%	0.05%	0.93	4.09%	7.21%	1.28%	36	95.3%	97.6%	0.15%	2,486.8	71.3			
SPDR S&P Insurance ETF	KIE US	US78464A7899	1.29%	6.51%	21.80%	18.39%	26.95%	12.15%	3.47%	31	17.79%	0.88%	0.81	9.92%	6.46%	0.76%	36	72.8%	85.3%	0.35%	842.7	58.8			
First Trust Financial AlphaDEX	FXO US	US33734X1357	4.39%	4.48%	23.61%	16.06%	27.71%	9.26%	-9.25%	26	23.53%	-0.52%	1.21	7.60%	4.59%	-0.85%	36	92.3%	96.1%	0.61%	2,134.9	47.5			
SPDR S&P Bank ETF	KBE US	US78464A7972	5.52%	1.90%	23.34%	11.55%	23.76%	5.31%	-14.85%	28	29.52%	-0.94%	1.37	16.12%	2.97%	-5.84%	36	75.7%	87.0%	0.35%	1,549.7	47.5	0.0		
SPDR S&P Regional Banking ETF	KRE US	US78464A6982	5.12%	-0.29%	24.22%	8.83%	15.57%	-7.58%	-15.10%	28	23.03%	-1.55%	1.45	20.67%	1.13%	-7.48%	36	67.2%	82.0%	0.35%	3,440.3	33.8			
iShares Mortgage Real Estate ETF	REM US	US4642885390	4.18%	3.21%	5.78%	2.24%	-0.87%	14.55%	-27.44%	23	28.98%	-1.57%	1.29	16.92%	0.48%	-9.28%	36	69.4%	83.3%	0.48%	566.9	27.5			
iShares Dow Jones U.S. Regional Banks ETF	IAT US	US4642887784	6.82%	-0.23%	23.28%	3.81%	24.39%	-8.47%	-20.58%	26	32.21%	-1.59%	1.47	18.89%	1.11%	-8.43%	36	73.1%	85.5%	0.40%	608.4	26.3			
<b>US Healthcare</b>	<b>S5HLTH</b>		<b>2.05%</b>	<b>-1.11%</b>	<b>-5.90%</b>	<b>3.46%</b>	<b>2.58%</b>	<b>2.06%</b>	<b>-1.95%</b>															<b>39.1</b>	<b>-8.2</b>
VanEck Pharmaceutical ETF	PPH US	US57060U2179	-0.03%	2.55%	-2.02%	6.60%	8.06%	6.95%	2.62%	33	13.59%	0.24%	0.85	6.88%	1.58%	3.51%	36	76.5%	87.6%	0.36%	515.3	93.8			
First Trust NYSE Arca Biotechnology Index	FBT US	US33733E2037	0.03%	-2.94%	5.49%	6.22%	5.89%	2.55%	-4.83%	37	17.09%	0.25%	0.86	12.42%	1.32%	2.04%	36	48.6%	69.7%	0.54%	1,007.5	91.3			
SPDR Select Sector The Health Care Select Sector SPDR Fund	XLV US	US81369Y2090	1.30%	7.51%	12.30%	8.04%	8.62%	3.24%	-19.79%	32	18.03%	0.42%	1.01	11.28%	2.13%	3.68%	36	60.9%	78.0%	0.40%	4,367.5	90.0			
Vanguard Group Health Care ETF	VHT US	US92204A5048	2.28%	-1.38%	-5.21%	3.27%	2.67%	2.51%	-5.62%	34	13.86%	-0.02%	0.98	1.82%	-0.35%	-0.90%	36	98.3%	99.1%	0.09%	15,049.1	77.5	21.3	-5.6	
iShares S&P Health Care Sector UCITS ETF	IUHC LN	IE00B43H3R79	1.86%	-1.56%	-6.92%	3.17%	2.16%	1.72%	-2.63%	33	13.10%	-0.04%	0.91	3.63%	-0.50%	-0.99%	36	93.3%	96.6%	0.15%	2,217.9	71.3			
Invesco Dynamic Pharmaceuticals ETF	PJP US	US61376V7627	0.20%	-2.70%	-1.72%	3.19%	9.62%	-2.18%	-2.16%	26	24.27%	0.05%	0.77	7.19%	-0.56%	-0.63%	36	73.5%	85.8%	0.56%	237.8	65.0			
iShares Dow Jones U.S. Pharmaceutical ETF	IHE US	US4642888360	1.15%	0.60%	0.52%	2.63%	8.13%	1.07%	-4.87%	30	14.70%	-0.06%	0.94	6.57%	-0.61%	-0.91%	36	80.2%	89.6%	0.39%	550.4	63.8			
iShares Dow Jones U.S. Healthcare ETF	IYH US	US4642877629	2.03%	-2.53%	-6.65%	2.89%	2.99%	2.15%	-4.46%	30	13.91%	-0.05%	0.99	1.09%	-0.56%	-4.25%	36	99.4%	99.7%	0.39%	2,679.4	51.3			
SPDR S&P Health Care Equipment ETF	XHE US	US78464A5810	0.06%	-8.22%	-3.73%	-1.42%	5.08%	-6.23%	-23.34%	35	21.54%	-0.29%	0.97	16.86%	-1.50%	-1.73%	36	38.9%	62.3%	0.35%	160.5	47.5			
SPDR S&P Pharmaceutical ETF	XPH US	US78464A7220	0.28%	-5.06%	3.43%	0.27%	4.95%	2.96%	-9.83%	26	17.66%	-0.22%	0.85	13.22%	-1.39%	-1.65%	36	45.3%	67.4%	0.35%	150.7	47.5			
First Trust Healthcare AlphaDEX	FXH US	US33734X1431	2.03%	-0.31%	-0.48%	0.51%	0.96%	-4.53%	-12.24%	28	15.81%	-0.22%	0.95	8.60%	-1.59%	-2.56%	36	70.6%	84.0%	0.60%	864.5	42.5			
iShares Dow Jones U.S. Healthcare Providers ETF	IHF US	US4642888287	2.68%	1.71%	-6.39%	-0.81%	-7.90%	-1.10%	-7.10%	29	17.44%	-0.31%	0.98	10.84%	-1.94%	-2.83%	36	61.4%	78.4%	0.40%	591.4	33.8			
<b>US Industrial</b>	<b>MXUS0IN</b>		<b>3.71%</b>	<b>12.67%</b>	<b>22.14%</b>	<b>21.82%</b>	<b>17.05%</b>	<b>21.04%</b>	<b>-7.02%</b>															<b>2.5</b>	
SPDR S& Aerospace & Defense ETF	XAR US	US78464A6313	10.35%	27.44%	51.68%	28.75%	23.32%	23.79%	-5.02%	36	22.81%	0.43%	1.07	10.28%	8.50%	4.22%	36	80.0%	89.4%	0.35%	3,761.8	93.8			
iShares U.S. Aerospace & Defense ETF	ITA US	US4642887602	6.53%	30.12%	43.87%	25.68%	16.43%	9.97%	34	18.18%	0.34%	0.92	9.28%	8.29%	3.71%	36	78.6%	88.7%	0.40%	8,723.7	87.5				
Vanguard Group Industrials ETF	VIS US	US92204A6038	4.23%	10.71%	20.53%	21.77%	16.87%	24.49%	-8.57%	36	20.07%	-0.03%	1.05	2.12%	6.94%	-3.84%	36	96.1%	99.5%	0.09%	5,949.8	81.3			
SPDR Select Sector The Industrial Select Sector SPDR Fund	XLI US	US81369Y7040	3.60%	12.64%	22.78%	21.00%	17.31%	18.13%	5.58%	34	19.27%	-0.07%	1.01	0.98%	7.03%	-6.76%	36	99.8%	99.9%	0.08%	22,301.9	70.0	2.5		
iShares Dow Jones U.S. Home Construction ETF	ITB US	US4642887529	4.85%	-8.61%	-6.31%	22.26%	2.06%	68.91%	-26.25%	34	31.39%	-0.18%	1.32	19.68%	5.36%	-0.89%	36	64.4%	80.3%	0.39%	2,456.7	57.5			
SPDR Dow Jones Industrial Average ETF Trust	DIA US	US78467X1090	4.51%	4.38%	14.47%	14.77%	14.82%	10.03%	-7.01%	29	16.39%	-0.24%	0.78	7.81%	5.29%	-0.08%	36	83.6%	91.4%	0.16%	37,860.7	53.8			
SPDR S& Transportation ETF	XTN US	US78464A5323	5.01%	-6.74%	3.94%	4.85%																			

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows	
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol															
<b>US Technology</b>	<b>S5INFT</b>		<b>9.77%</b>	<b>8.05%</b>	<b>15.10%</b>	<b>31.79%</b>	<b>36.61%</b>	<b>57.84%</b>	<b>-28.19%</b>															<b>1,713.0</b>	<b>36.1</b>	
iShares Expanded Tech Sector ETF	IGM US	US4642875490	9.49%	10.16%	19.42%	32.51%	36.99%	60.79%	-35.91%	38	22.56%	0.12%	<b>0.96</b>	<b>6.10%</b>	9.62%	1.94%	36	92.8%	96.4%	0.41%	6,823.9	98.8				
SPDR NYSE Technology ETF	XNTK US	US784641025	<b>10.01%</b>	17.79%	21.98%	32.67%	23.49%	70.13%	-41.07%	37	23.38%	0.15%	<b>0.97</b>	<b>6.79%</b>	9.26%	1.54%	36	83.4%	91.3%	0.35%	1,182.0	95.0				
iShares S&P 500 Information Technology Sector UCITS ETF	UITT US	IE00B3WJKG14	0.61%	5.83%	12.99%	31.58%	36.51%	50.45%	-29.15%	32	21.52%	0.15%	0.92	6.03%	9.77%	2.41%	36	92.9%	96.4%	0.15%	12,843.5	86.3				
iShares Dow Jones U.S. Technology ETF	IYW US	US4642877132	0.55%	8.79%	15.38%	29.69%	30.25%	66.54%	-34.33%	35	22.38%	0.07	0.97	6.23%	8.89%	-1.50%	36	95.5%	98.2%	0.30%	22,186.3	83.8				
VanEck Semiconductor ETF	SMH US	US92189P6768	16.32%	15.16%	7.43%	40.91%	39.08%	73.37%	-33.52%	35	31.80%	0.20%	1.26	15.12%	9.12%	1.32%	36	80.8%	89.9%	0.35%	27,793.7	83.8				
JPMorgan Funds US Technology Fund	FLEUSTL LX	LU0002616367	<b>10.74%</b>	9.48%	19.02%	29.90%	27.24%	65.71%	-44.89%	32	26.55%	0.03%	<b>0.96</b>	<b>15.14%</b>	7.87%	0.18%	36	67.6%	82.2%	1.80%	6,490.1	80.0				
First Trust Dow Jones Internet Index	FDN US	US33733E0327	7.22%	10.76%	31.42%	26.47%	30.35%	51.48%	-45.54%	30	22.20%	0.21%	0.79	13.86%	8.61%	1.55%	36	65.4%	80.9%	0.49%	7,223.3	73.8				
iShares Expanded Tech-Software Sector ETF	IGV US	US4642875151	5.64%	9.37%	26.01%	26.64%	23.41%	58.56%	-35.65%	32	23.11%	0.02%	0.85	13.06%	7.81%	-0.17%	36	70.1%	83.7%	0.41%	11,773.1	67.5				
Vanguard Group Information Technology ETF	VGT US	US92204A7028								31	22.03%	-0.21%	0.96	3.34%	8.39%	-6.28%	36	97.8%	98.9%	0.09%	96,406.6	66.3	<b>1,166.1</b>	<b>-17.5</b>		
SPDR Select Sector The Technology Select Sector SPDR Fund	XKL US	US81369YB030	0.85%	9.27%	12.70%	26.84%	21.63%	56.02%	-27.73%	33	21.95%	-0.26%	<b>0.96</b>	<b>2.95%</b>	8.20%	-8.64%	36	98.3%	99.2%	0.08%	81,522.5	65.0	<b>459.1</b>	<b>-5.1</b>		
<b>Franklin Templeton Franklin Technology</b>	<b>TEMTECI LX</b>	<b>LU0109392836</b>	<b>9.89%</b>	<b>9.20%</b>	<b>15.31%</b>	<b>25.29%</b>	<b>25.91%</b>	<b>52.70%</b>	<b>-44.39%</b>	<b>31</b>	<b>23.98%</b>	<b>-0.38%</b>	<b>0.99</b>	<b>8.55%</b>	<b>7.22%</b>	<b>-4.49%</b>	36	87.3%	93.4%	1.80%	11,938.5	57.5				
iShares Semiconductor ETF	SOXX US	US4642875235	<b>16.72%</b>	11.15%	-2.49%	<b>28.16%</b>	12.92%	67.15%	-35.09%	32	31.46%	-0.53%	1.22	15.81%	6.62%	-3.35%	36	77.3%	87.9%	0.35%	13,919.1	55.0	<b>86.6</b>	<b>58.7</b>		
First Trust NASDAQ 100 Technology Sector Index	QTEC US	US3373345106	<b>10.14%</b>	13.04%	7.79%	23.12%	7.32%	67.02%	-39.83%	29	24.85%	-0.46%	0.96	11.53%	6.47%	-4.01%	36	78.2%	88.4%	0.55%	2,728.2	53.8				
First Trust Cloud Computing ETF	SKYY US	US33734X1928	5.99%	2.12%	27.33%	22.68%	35.87%	52.18%	-44.68%	23	24.15%	-0.20%	0.82	15.87%	6.45%	-1.26%	36	59.5%	77.2%	0.60%	3,442.5	48.8				
UBS Global Multi Tech (USD)	UBSEGMT LX	LU0081259029	<b>10.84%</b>	11.76%	4.88%	21.46%	8.14%	51.78%	-40.07%	28	25.86%	-0.65%	<b>1.01</b>	<b>12.07%</b>	5.82%	-5.42%	36	78.2%	88.4%	2.11%	20,69.0	30.0				
WisdomTree Cloud Computing Fund	WCLD US	US977179YB6914	0.84%	-3.68%	14.40%	8.84%	7.35%	39.35%	-51.64%	22	27.44%	-0.92%	0.72	23.01%	2.23%	-4.01%	36	35.1%	59.3%	0.45%	356.1	30.0				
SPDR S&P Semiconductor ETF	XSD US	US78464A8624	16.13%	3.45%	3.97%	19.52%	10.75%	34.87%	-30.92%	28	34.38%	-1.07%	1.24	20.74%	4.56%	-5.17%	36	66.0%	81.2%	0.35%	1,293.3	25.0	1.3			
<b>US Telecommunications</b>	<b>S5TELS</b>		<b>7.28%</b>	<b>11.14%</b>	<b>23.02%</b>	<b>27.86%</b>	<b>40.23%</b>	<b>55.80%</b>	<b>-39.89%</b>															<b>218.8</b>	<b>5.2</b>	
iShares Dow Jones U.S. Telecommunications ETF	IYZ US	US4642877215	6.78%	12.18%	39.83%	8.26%	20.53%	3.91%	-30.28%	18.71%	-0.53%	0.51	18.44%	2.21%	-2.86%	36	30.7%	55.6%	0.40%	563.2						
Vanguard Group Communication Services ETF	VOX US	US92204A8844	7.57%	10.89%	25.16%	23.39%	33.13%	44.80%	-38.85%	18.79%	-0.12%	0.89	5.83%	8.06%	-2.02%	36	91.8%	95.9%	0.09%	5,250.5		<b>85.2</b>	<b>37.1</b>			
SPDR The Communication Services Select Sector SPDR Fund	XLC US	US81369YB8527	7.29%	12.70%	28.09%	27.26%	34.70%	52.81%	-37.63%	17.75%	0.26%	0.81	7.46%	9.92%	3.52%	36	86.8%	93.2%	0.08%	23,494.5		133.7	-31.9			
<b>US Utilities</b>	<b>MXUS0UT</b>		<b>0.27%</b>	<b>9.52%</b>	<b>23.38%</b>	<b>9.32%</b>	<b>24.77%</b>	<b>-6.83%</b>	<b>1.42%</b>															<b>4.6</b>	<b>-14.4</b>	
iShares Dow Jones U.S. Utilities ETF	IDU US	US4642876977	-0.16%	9.93%	21.94%	9.65%	23.24%	-4.99%	0.19%	15.74%	0.04%	0.95	1.79%	3.04%	2.16%	36	99.0%	99.5%	0.39%	1,388.6						
Vanguard Group Utilities ETF	VPU US	US92204A8760	0.44%	9.57%	22.93%	8.48%	23.06%	-7.46%	1.04%	16.28%	-0.06%	0.99	0.90%	2.43%	-6.86%	36	99.7%	99.9%	0.09%	7,036.9						
SPDR Select Sector The Utilities Select Sector SPDR Fund	XLU US	US81369YB8865	0.37%	9.40%	23.35%	8.50%	23.28%	-7.17%	1.42%	16.39%	-0.06%	1.00	0.52%	2.43%	-11.92%	36	99.9%	100.0%	0.08%	19,660.0		<b>4.6</b>	<b>-14.4</b>			
<b>Canada</b>	<b>MXCA</b>		<b>3.73%</b>	<b>16.11%</b>	<b>27.98%</b>	<b>14.72%</b>	<b>12.85%</b>	<b>16.08%</b>	<b>-11.92%</b>															<b>181.6</b>	<b>6.2</b>	
<b>Franklin FTSE Canada ETF</b>	<b>FLCA US</b>	<b>US35473P8279</b>	<b>3.00%</b>	<b>15.10%</b>	<b>27.70%</b>	<b>14.01%</b>	<b>13.01%</b>	<b>14.73%</b>	<b>-11.91%</b>	<b>32</b>	<b>16.71%</b>	<b>-0.04%</b>	<b>0.99</b>	<b>1.45%</b>	<b>4.89%</b>	<b>-2.92%</b>	36	99.3%	99.6%	0.09%	436.9	75.0				
UBS (Lux) Fund Solutions - MSCI Canada UCITS ETF	CAHUSA SW	LU1130155861	2.38%	10.28%	26.91%	17.01%	22.54%	13.36%	-6.69%	29	11.81%	0.42%	0.64	7.63%	<b>8.29%</b>	<b>5.49%</b>	36	84.3%	91.9%	0.36%	2,756.3	67.5				
JPMorgan BetaBuilders Canada ETF	BBCA US	US4641Q2259	<b>3.03%</b>	<b>15.28%</b>	27.01%	13.99%	12.78%	14.91%	-12.54%	33	16.88%	-0.05%	<b>1.00</b>	<b>1.34%</b>	4.84%	-3.79%	36	99.4%	99.7%	0.19%	8,226.8	65.0				
iShares MSCI Canada ETF	EWC US	US4642865095	3.45%	15.41%	<b>27.09%</b>	13.64%	12.40%	<b>14.75%</b>	-12.95%	26	17.00%	-0.08%	<b>1.00</b>	<b>1.30%</b>	4.67%	-6.28%	36	99.4%	98.7%	0.50%	3,070.2	42.5				
<b>EUROPE</b>																										
<b>Europe Large Caps Value</b>	<b>MXEU00V</b>		<b>-1.19%</b>	<b>14.24%</b>	<b>18.75%</b>	<b>16.50%</b>	<b>12.12%</b>	<b>16.40%</b>	<b>-0.37%</b>															<b>181.6</b>	<b>6.2</b>	
JPMorgan Investment Funds Europe Strategic Dividend Fund	JPMEUCA LX	LU0169528188	-1.31%	15.48%	17.44%	17.10%	13.50%	<b>15.48%</b>	-7.93%	36	11.40%	0.16%	0.89	3.52%	10.14%	4.55%	36	91.9%	95.9%	0.85%	754.4	98.8				
JPMorgan Funds Europe Strategic Value Fund	FLEESVL LX	LU0107398884	-1.47%	16.01%	19.47%	17.08%	13.35%	13.98%	-4.11%	35	12.89%	0.02%	1.02	2.87%	9.07%	0.82%	36	95.1%	97.5%	1.71%	2,102.9	97.5				
M&G Investment European Strategic Value Fund	MGSECIA LX	LU1797811236	0.83%	17.77%	22.22%	18.00%	15.89%	14.42%	2.58%	35	11.74%	0.21%	0.90	4.05%	10.43%	5.28%	36	89.2%	94.4%	0.88%	4,323.4	97.5				
Shares Euro Stoxx UCITS ETF (De)	SXKEEX GY	DE000A0D8Q07	-0.44%	14.31%	15.52%	17.00%	9.26%	<b>18.55%</b>	-11.77%	39	14.20%	0.02%	1.03	6.40%	<b>8.29%</b>	<b>0.30%</b>	36	79.8%	89.3%	0.20%	2,740.0	92.5				
Blackrock European Value	MLEUVA LX	LU0072462186	-1.63%	10.97%	15.64%	15.53%	12.06%	13.95%	-6.66%	35	12.68%	-0.02%	0.96	<b>4.74%</b>	8.32%	-0.41%	36	86.2%	92.8%	1.81%	1,392.6	91.3				
Amundi Euro STOXX 50 UCITS ETF DR	C50 FP	LU1681042723	-1.06%	10.54%	11.47%	18.80%	11.81%	22.99%	-9.29%	35	15.16%	0.15%	1.04	8.20%	8.69%	1.85%	36	70.9%	84.1%	0.09%	3,832.8	88.8				
iShares Euro Stoxx 50 UCITS ETF (De)	SXSEEX GY	DE0005933956	-0.95%	11.16%	11.52%	18.81%	11.03%	22.43%	-8.76%	37	15.11%	0.15%	1.04	8.04%	8.71%	1.83%	36	71.9%	84.7%	0.09%	8,684.7	87.5				
Fidelity European Dividend Fund	FIEIAE LX	LU1164289437	-1.66%	7.74%	15.51%	14.72%	15.57%	-6.12%	33	10.58%	0.12%	0.76	9.23%	2.17%	3.84%	36	78.2%	88.4%	0.89%	1,201.1	85.0					
Shares Edge MSCI Europe Value Factor UCITS ETF	IEVILN LX	IE00BQ1K901	-1.43%	15.19%	19.32%	15.18%	10.59%	13.55%	-3.79%	34	13.29%	-0.15%	1.06	2.91%	<b>7.79%</b>	<b>-5.14%</b>	36	95.5%	97.7%	0.25%	1,978.0	77.5				
iShares Stoxx Europe 60 UCITS ETF (De)	SXPPIEX GY	DE0002635307	-1.43%	9.45%	8.90%	13.18%	8.51%	<b>15.47%</b>	-10.34%	31	12.98%	-0.20%	0.97	5.12%	6.81%	<b>-4.00%</b>	36	84.6%	91.9%	0.20%	9,339.3	70.0				
Amundi Funds European Equity Value	AEEVIE LX	LU188315480	-0.98%	8.82%	9.07%	14.09%	6.66%	16.96																		

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol														
Europe Large Caps Growth	MXEU000G		-1.37%	3.90%	-0.74%	10.33%	6.36%	16.60%	-17.35%															150.3	-18.6
Columbia Threadneedle (Lux) I Pan European ESG Equities	EPCEUI LX	LU0329573405	-0.35%	4.77%	4.57%	13.05%	10.68%	15.66%	-18.32%	38	14.30%	0.25%	0.92	3.80%	6.21%	6.61%	36	93.6%	96.8%	0.75%	580.9	98.8			
EDM International Strategy	EDMISFI LX	LU002845327	-1.50%	3.50%	5.26%	13.13%	7.06%	24.26%	-18.05%	39	15.58%	0.21%	1.02	4.12%	5.76%	5.03%	36	93.3%	95.6%	0.72%	432.7	97.5			
Fidelity European Growth	FIDLEU LX	LU0048578792	-1.75%	6.76%	14.16%	12.81%	15.73%	15.26%	-14.76%	34	12.25%	0.37%	0.70	7.73%	6.93%	4.73%	36	73.8%	85.9%	1.89%	7,678.5	92.5			
Wellington Co. Strategic European Equity	WSEEUAH ID	IE000657YH05	0.52%	23.43%	29.03%	20.61%	18.78%	16.68%	-5.57%	37	13.33%	0.04%	0.70	9.44%	10.89%	9.99%	36	61.6%	78.5%	0.79%	5,067.9	90.0	113.0	3.1	
JPMorgan Funds Europe Strategic Growth	FLEESGU LX	LU0107398538	-0.49%	9.25%	4.53%	12.03%	9.55%	12.06%	-20.01%	35	13.63%	0.19%	0.89	3.40%	5.91%	5.62%	36	95.4%	97.6%	1.73%	887.2	98.8			
Premier Miton European Opportunities Fund	CPMEOBA LN	GB00B5ZK2H84	2.44%	-0.31%	0.33%	11.66%	9.66%	16.06%	-26.01%	34	19.73%	0.04%	1.12	10.46%	4.12%	0.97%	36	72.7%	85.3%	0.83%	1,200.3	76.3			
Echiquier - Echiquier Major SRI Growth Europe	ECHAMFI JP	FR0011188727	-3.01%	-3.78%	-1.98%	8.63%	10.24%	20.19%	-21.90%	31	15.35%	-0.12%	0.95	3.85%	3.69%	-3.03%	36	93.7%	96.8%	1.00%	1,646.8	71.3			
Robeco QI European Conservative Equities	ROECBUI LX	LU0312334617	-1.86%	12.02%	13.08%	9.22%	8.40%	11.21%	28	9.03%	0.24%	0.45	10.26%	6.09%	2.35%	36	55.7%	74.5%	1.20%	529.9	70.0				
Man GLS Pan European Equity Growth	MGEGICU ID	IE00BYVQ5870	-1.74%	-2.73%	-6.31%	8.95%	4.96%	21.32%	-25.92%	32	19.68%	-0.21%	1.24	7.17%	3.31	-2.91%	36	90.2%	95.6%	0.96%	80.1	67.5	21.4	-21.7	
Jupiter European Growth	JGEUGRI LX	LU00260686037	-1.39%	3.06%	-3.18%	8.43%	-0.62%	18.36%	-22.96%	32	15.61%	-0.12%	0.98	5.27%	3.54%	-2.37%	36	88.7%	94.2%	0.91%	558.1	62.5			
Allianz Europe Equity Growth	RCMEUGI LX	LU0256880153	-1.91%	-0.64%	-7.62%	8.74%	0.70%	21.31%	-30.03%	29	20.18%	-0.24%	1.28	7.33%	3.19%	-3.34%	36	91.2%	95.5%	0.96%	2,370.1	55.0			
Congest Growth Europe	COMGEUI ID	IE005W5N3467	-2.40%	-2.36%	-8.61%	7.89%	0.93%	23.78%	-20.21%	29	17.07%	-0.23%	1.10	4.52%	3.11%	-5.09%	36	93.8%	96.8%	1.07%	4,650.8	50.0	16.0	-0.1	
<b>Franklin Templeton Templeton European Growth Fund</b>	<b>FRAEGLA LX</b>	<b>LU0195549390</b>	<b>0.33%</b>	<b>4.54%</b>	<b>3.49%</b>	<b>5.84%</b>	<b>3.68%</b>	<b>8.46%</b>	<b>-7.92%</b>	<b>29</b>	<b>14.85%</b>	<b>-0.20%</b>	<b>0.78</b>	<b>9.67%</b>	<b>2.31%</b>	<b>-2.04%</b>	<b>36</b>	<b>62.5%</b>	<b>79.1%</b>	<b>0.97%</b>	<b>81.0</b>	<b>43.8</b>			
Allianz Europe Equity Growth Select	ALZEGSI LX	LU090854339	-2.05%	-2.03%	-8.53%	8.73%	0.27%	21.77%	-28.72%	27	20.20%	-0.25%	1.28	7.41%	3.18%	-3.31%	36	90.9%	95.4%	0.96%	608.6	40.0			
BNP Paribas Funds - Europe Growth	FGEUEIU LX	LU0082340677	-1.75%	3.45%	-2.66%	6.48%	-0.13%	11.92%	-14.24%	25	15.05%	-0.27%	0.96	4.19%	2.62%	-6.49%	36	92.4%	96.1%	0.96%	116.2	36.3			
Fidelity European Dynamic Growth	FIDEMCF LX	LU0119124781	-2.24%	-1.08%	-3.30%	5.73%	1.66%	15.11%	-18.84%	26	15.55%	-0.35%	0.99	4.40%	2.20%	-7.85%	36	92.0%	95.9%	1.90%	1,923.4	36.3			
Congest Growth PLC Europe Opportunities	COMGEUI ID	IE00BWHQNN83	-1.63%	-2.96%	-8.58%	0.83%	-1.88%	12.92%	-32.00%	23	20.62%	-0.88%	1.30	8.00%	0.10%	-10.97%	36	89.7%	94.7%	1.09%	460.0	28.8			
Europe Large Caps Blend	MXEULC		-1.42%	8.11%	6.86%	13.29%	9.07%	16.77%	-6.57%															679.0	-31.5
Goldman Sachs SICAV Europe Core Equity Port	GSCOREE LX	LU0102219945	-1.78%	11.37%	11.83%	15.32%	13.55%	16.07%	-11.09%	34	12.81%	0.15%	1.00	3.01%	8.12%	5.06%	36	94.5%	97.2%	1.39%	4,195.0	97.5	211.9	-2.1	
UBS ETF MSCI EMU UCITS	EMUAA SW	LU0950668670	-0.59%	14.35%	14.56%	16.97%	8.66%	19.0%	-11.86%	35	14.57%	0.17%	1.14	3.98%	8.09%	4.27%	36	93.9%	95.9%	1.02%	6,080.0	96.3			
Xtrackers - MSCI EMU UCITS ETF	XDS6E LN	LU0084619477	-0.56%	12.97%	14.75%	17.01%	9.89%	18.88%	-11.23%	37	12.43%	0.19%	1.11	3.80%	8.28%	5.09%	36	93.8%	95.8%	0.12%	2,483.1	96.3	140.3	-0.1	
JPMorgan Funds Europe Equity Plus Fund	JPMEEA LX	LU0289214974	-1.09%	14.34%	16.66%	18.96%	15.55%	15.35%	-6.83%	36	11.86%	0.49%	0.90	4.04%	10.80%	12.19%	36	89.5%	94.6%	0.15%	3,407.8	95.0			
JPMorgan Eurozone Research Enhanced Index Equity (ESG) UCITS ETF	JREZI LN	IE000045PE9Y	-0.86%	12.36%	12.47%	16.85%	8.43%	20.02%	0.00%	38	14.21%	0.18%	1.11	3.84%	8.26%	4.78%	36	93.6%	96.7%	0.25%	478.2	95.0			
Sycomore Selection Responsible	SYSEREI FP	FR0010971705	-1.30%	11.21%	11.80%	16.49%	14.11%	18.45%	-18.45%	34	14.41%	0.16%	1.11	4.52%	7.93%	3.57%	36	91.0%	95.4%	1.135	1,195.0	95.0			
Ninety One European Equity Fund	IGSEELIA UX	LU0036338433	-0.06%	12.73%	14.93%	16.29%	14.24%	14.41%	-11.84%	33	13.44%	0.20%	1.03	4.03%	8.31%	4.97%	36	91.1%	95.4%	0.97%	678.1	93.8			
JPMorgan Europe Sustainable Equity Fund	JPEESIE LX	LU1529809227	-1.45%	11.61%	8.83%	15.29%	8.62%	17.09%	-13.17%	35	13.25%	0.12%	1.04	3.03%	7.88%	4.04%	36	94.9%	97.4%	0.71%	1,468.1	93.8			
JPMorgan Funds Europe Dynamic	FFEUDEAU LX	LU0119626560	-0.61%	14.99%	13.72%	15.64%	9.92%	12.99%	-10.44%	33	12.42%	0.22%	0.96	4.03%	8.53%	5.41%	36	88.8%	94.8%	1.789	995.5	92.5			
iShares Core EURO Stoxx 50 UCITS ETF (Acc)	IEFM LN	IE00B01K7K86	-0.03%	14.71%	18.75%	17.16%	10.26%	23.39%	-12.49%	34	11.65%	0.09%	1.16	4.68%	8.80%	6.24%	36	92.1%	95.9%	0.10%	5,861.5	91.3	120.4	-12.3	
Multi Units France - Amundi EURO STOXX 50 UCITS ETF	MSE F P	LU007054358	-1.01%	10.22%	11.45%	18.57%	12.00%	22.93%	-8.18%	36	15.04%	0.28%	1.16	4.81%	8.68%	5.78%	36	91.5%	95.6%	0.20%	4,002.1	91.3			
UBS ETF Euro Stoxx 50 UCITS ETF	TQEUGI LX	LU1235105779	-0.50%	13.49%	13.75%	15.63%	11.25%	18.74%	-7.23%	32	12.08%	0.22%	0.96	5.33%	8.16%	4.06%	36	83.9%	91.6%	0.077	220.3	88.8			
THEAM Quant Equity Europe Guru	XESGR X	LU0274212121	-0.89%	11.38%	11.79%	18.92%	11.02%	22.55%	-8.88%	36	16.20%	0.24%	1.24	5.86%	8.26%	4.05%	36	90.3%	95.0%	0.09%	10,702.4	88.8			
Xtrackers - Euro Stoxx 50 UCITS ETF	FSEU LN	IE00B20PKV06	-1.59%	8.53%	10.24%	14.62%	15.45%	19.16%	-14.99%	33	12.85%	0.10%	1.00	3.10%	7.70%	3.28%	36	94.2%	97.1%						
iShares Edge MSCI Europe Multifactor UCITS ETF	PARVEU LX	LU0177323904	-1.36%	14.66%	19.93%	15.70%	19.95%	15.11%	-7.15%	31	13.12%	0.23%	0.95	5.77%	8.16%	3.97%	36	80.9%	89.9%	0.96%	336.4	83.8			
Ninety One European Equity Fund	GUIEUR LX	LU034577659	-0.17%	12.19%	13.91%	15.22%	13.34%	13.32%	-12.73%	30	13.61%	0.12%	1.04	4.37%	7.65%	2.73%	36	88.8%	94.8%	1.91%	678.1	81.3			
Janus Henderson Pan European Fund	GAPAEUB LX	LU0113993041	-1.25%	10.91%	7.31%	14.71%	5.03%	21.26%	-8.83%	35	13.25%	0.09%	1.03	3.48%	7.55%	2.48%	36	93.2%	95.5%	1.20%	1,496.8	75.0			
JPMorgan Funds Europe Equity	FLEFEU LX	LU0053680529	-0.53%	11.85%	8.43%	14.67%	7.72%	16.00%	-9.26%	31	12.39%	0.12%	0.98	3.55%	7.98%	5.05%	36	95.5%	98.2%	1.30%	1,452.3	73.8			
GAM Star European Equity	GAMSEIA ID	IE00B3CTG856	-1.10%	3.42%	2.00%	13.41%	9.93%	20.26%	-16.66%	33	13.38%	-0.01%	1.04	3.59%	6.77%	-0.40%	36	92.9%	94.6%	0.94%	370.8	73.8			
Vanguard Group PLC - FTSE Developed Markets UCITS ETF	INVCAE LX	LU1240329208	-0.79%	12.50%	10.42%	14.75%	0.78%	20.59%	-4.78%	31	12.86%	0.15%	0.95	5.11%	7.76%	2.99%	36	84.5%	91.9%	1.09%	289.0	73.8			
VEUD LN	IE00B945V152	-1.52%	8.11%	8.83%	13.38%	9.84%	16.24%	-9.01%	29	12.81%	-0.01%	1.02	4.69%	7.00%	-0.58%	36	98.3%	99.2%	0.10%	5,650.1	72.5				
iShares Core MSCI Europe UCITS ETF	IMEU LN	IE00B175CS1	-1.16%	8.55%	8.34%	13.10%	9.82%	15.34%	-8.21%	30	12.62%	-0.02%	1.01	3.88%	6.93%	-1.49%	36	98.8%	99.4%	0.12%	10,945.2	71.3			
iShares Sustainable Pan European Structured Equity Fund	INVELNC LX	LU0197351314	-2.60%	11.33%	13.46%	12.89%	12.10%	13.26%	-11.99%	30	11.40%	0.07	0.87	3.75%	7.43%	1.92%	36	91.1%	95.4%	1.08%	1,118.8	71.3			
Nordelta 1 SICAV - European Stars Equity Fund	NOESBIE LX	LU1706108732	-1.46%	11.76%	8.19%	14.59%	5.95%	18.03%	-11.60%	33	14.96%	-0.02%	1.17	4.27%	6.75%	-0.58%	36	93.8%	96.8%	0.93%	3,311.1	71.3			
Schroders European Value	FEFP US	US33737J170	0.95%	20.12%	14.51%	9.46%	8.28%	13.10%	-18.44%	31	15.62%	0.05%	1.12	7.16%	6.69%	0.68%	36	80.0%	84.4%	0.80%	288.5	70.0			

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows		
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol																
Europe Ex UK	MXEUG		-1.10%	10.23%	8.47%	14.26%	7.65%	18.48%	-11.89%																1,885.0	-87.0	
JPMorgan Funds Euroland Equity	FLEFCEI LX	LU0089640097	-0.41%	13.42%	14.53%	17.76%	10.74%	17.92%	-11.54%	38	14.43%	0.22%	1.05	3.56%	8.55%	6.17%	36	94.1%	97.0%	1.72%	1,161.9	97.5					
Multi Units Luxembourg - Amundi MSCI EMU	MFE FP	FR0007085501	0.77%	13.34%	14.71%	16.93%	10.09%	17.03%	-11.21%	36	14.08%	0.17%	1.03	2.68%	8.31%	6.32%	36	96.5%	98.2%	0.12%	97.8	97.5					
Vanguard Group PLC - Eurozone Stock Index Fund	VANESS1 ID	US0062488003	-0.67%	13.24%	14.48%	16.99%	9.99%	19.35%	-12.05%	36	14.41%	0.15%	1.06	2.80%	8.18%	5.50%	36	96.5%	98.2%	0.12%	1,792.1	96.3					
Janus Henderson Horizon Euroland Fund	HECEEE1 LX	LU0196034620	-0.68%	15.21%	16.19%	18.15%	10.01%	22.85%	-14.44%	37	15.91%	0.33%	0.96	5.40%	9.03%	6.08%	36	85.1%	92.2%	1.05%	906.3	95.0					
Shares Core MSCI EMU UCITS ETF	CEU1 LN	IE00B53Q5662	-0.67%	12.92%	14.59%	17.02%	9.71%	18.95%	-11.06%	36	14.24%	0.17%	1.05	2.76%	8.27%	6.01%	36	96.4%	98.2%						95.0		
Shares Euro Stoxx 50 UCITS ETF EUR	EUE LN	IE0008471009	-0.97%	10.32%	11.38%	18.75%	11.32%	22.74%	-8.20%	37	15.03%	0.26%	1.09	3.94%	8.73%	6.57%	36	93.8%	96.8%	0.10%	4,949.9	93.8					
Fidelity Euro Stoxx 50	FIDDA1 LX	LU0069450319	-1.05%	10.76%	11.48%	18.85%	11.87%	22.75%	-9.15%	36	15.16%	0.26%	1.09	3.96%	8.71%	6.49%	36	94.0%	96.9%	0.29%	716.6	93.8					
UBS (Lux) Fund Solutions - MSCI EMU Value UCITS ETF	EMVEUA SW	LU0046734369	-0.66%	20.57%	23.52%	19.22%	8.47%	19.66%	-5.15%	33	13.54%	0.47%	0.89	6.61%	9.81%	7.05%	36	77.4%	87.9%	0.25%	292.0	92.5					
HSBC Holdings Euroland Value	HSBEURQ LX	LU0165074666	-0.04%	16.99%	20.12%	17.13%	9.30%	18.88%	-7.92%	35	13.91%	0.32%	0.88	6.73%	8.72%	4.82%	36	76.6%	87.5%	1.85%	418.8	90.0					
SPDR Euro Stoxx 50 ETF	FEZ US	US78463X2027	-0.84%	11.44%	11.60%	18.62%	9.42%	23.13%	-8.90%	35	16.63%	0.18%	1.18	5.76%	7.95%	3.12%	36	90.1%	94.9%	0.29%	4,784.0	88.8	18.4	2.8			
JPMorgan Funds IVC Europe (Ex UK) Dynamic Fund	JPMEDCA LN	GB00B845HL62	0.29%	17.45%	14.45%	16.99%	8.18%	15.04%	-10.82%	31	12.22%	0.33%	0.86	4.76%	9.46%	6.89%	36	87.4%	93.5%	0.90%	1,000.5	87.5					
Goldman Sachs Eurozone Equity Income	INGEHY1 LX	LU0127786431	-1.06%	14.61%	12.87%	15.91%	4.27%	18.44%	-6.66%	33	12.99%	0.17%	0.94	3.44%	8.35%	5.08%	36	93.4%	96.6%	1.85%	1,441.6	86.3					
Franklin Templeton Templeton Euroland	TEMGROA LX	LU0093666013	-0.52%	14.43%	17.41%	16.88%	14.60%	19.82%	-12.52%	28	14.24%	0.21%	0.99	5.20%	8.21%	4.06%	36	86.7%	93.1%	1.87%	240.7	85.0					
Shares MSCI Eurozone ETF	EZU1 ZU	US4642660085	-0.73%	13.13%	14.01%	16.42%	9.33%	11.99%	-11.52%	35	15.71%	0.05%	1.14	4.41%	7.33%	1.21%	36	93.5%	96.7%	0.51%	7,974.4	83.8	172.9	0.6			
Goldman Sachs Eurozone Equity																											
Amundi Funds Euroland Equity	INGEMQA LX	LU0095275875	-0.68%	10.12%	8.98%	15.86%	9.83%	19.57%	-14.74%	35	13.82%	0.11%	1.01	3.01%	7.88%	3.78%	36	95.3%	97.6%	1.65%	222.4	81.3					
iShares Euro Dividend UCITS ETF	AEE1ZEC1 LX	LU1883304872	-1.40%	7.18%	8.00%	15.53%	7.51%	24.17%	-8.89%	34	14.05%	0.08%	1.03	3.07%	7.60%	2.48%	36	95.3%	97.6%	0.76%	5,069.6	78.8					
BlackRock Euro Markets	IDVY LN	IE00B0625727	0.23%	26.48%	19.89%	15.06%	8.47%	4.22%	-12.51%	33	13.30%	0.28%	0.77	9.04%	7.72%	3.14%	36	59.5%	77.1%	0.40%	1,142.8	78.8					
Janus Henderson Horizon Continental European	MEREMAI1 LX	LU0093502741	-0.24%	10.50%	15.94%	13.25%	15.26%	-19.39%	32	17.54%	0.04%	1.21	7.25%	6.92%	0.53%	36	85.7%	92.5%	1.82%	1,853.1	76.3						
GAEUFUB LX	LU0113933937		-0.80%	10.26%	5.23%	14.52%	3.67%	21.96%	-11.29%	32	13.55%	0.08%	0.98	3.32%	7.30%	1.16%	36	94.0%	97.0%	1.17%	2,831.3	72.5	953.9	-40.9			
Liontrust European Dynamic Fund	LIOEGAI1 LX	GB00B7792B14	-0.70%	8.92%	7.89%	15.62%	7.49%	19.14%	-4.73%	33	13.93%	0.15%	0.98	5.45%	7.71%	2.67%	36	84.9%	92.1%	0.01%	2,588.0	72.5	509.3	3.4			
UBS Euro Countries Income Sustainable (EUR)	UKUIA11 LX	LU1432555495	-1.36%	12.67%	16.74%	13.54%	9.96%	14.96%	-14.43%	30	10.10%	0.20%	0.70	5.44%	8.76%	3.77%	36	86.6%	93.0%	0.73%	1,028.8	72.5					
Invesco Euro Equity	INVSACE1 LX	LU1240956456	-0.72%	12.65%	10.71%	15.01%	1.01%	20.89%	-4.57%	31	12.85%	0.16%	0.89	5.09%	7.92%	3.05%	36	85.7%	92.6%	0.85%	289.0	71.3					
Schroders Euro Equity	SCHEUCA1 LX	LU0106235459	0.08%	18.24%	21.69%	13.84%	12.31%	6.33%	-14.34%	27	14.42%	0.00%	0.98	6.04%	6.58%	0.01%	36	82.5%	90.8%	1.03%	985.6	68.8					
Vanguard Group PLC - FTSE Developed Europe Ex UK UCITS ETF	VERLX LN	IE00BKK55542	-1.18%	9.15%	8.25%	18.85%	7.70%	17.65%	-11.62%	32	13.33%	-0.02%	0.99	1.20%	7.03%	-1.92%	36	99.2%	99.6%	0.10%	4,053.7	68.8					
UBS (Lux) Fund Solutions - Factor MSCI EMU Prime Value ESG UCITS ETF	UIMZ GR	LU1215452928	-1.26%	9.81%	11.27%	13.75%	6.17%	17.17%	-7.79%	30	13.78%	0.00%	0.96	5.00%	6.78%	0.08%	36	87.0%	93.3%	0.25%	76.3	65.0					
iShares Europe ex UK Index Fund	BGIXUQ1 ID	IE00B1W56Q79	-1.11%	10.29%	7.96%	13.76%	6.92%	16.25%	-11.24%	28	13.12%	0.02%	0.98	1.17%	7.07%	-1.49%	36	99.3%	99.6%	0.17%	3,044.3	62.5					
BlackRock Continental European Flexible Fund	MIGOEAE1 LX	LU0224105477	0.04%	8.38%	3.02%	14.30%	7.68%	19.05%	-24.37%	33	16.74%	-0.10%	1.15	6.95%	6.04%	-1.44%	36	84.2%	91.7%	1.82%	6,297.5	62.5					
BNP Paribas Easy MSCI EMU SRI Series P/B Capped ETF	MURSI FP	LU1953137681	-1.09%	8.22%	11.65%	13.01%	11.36%	12.96%	-14.63%	30	14.14%	-0.10%	1.02	3.95%	6.25%	-2.50%	36	92.2%	96.0%	0.25%	232.6	62.5					
Amundi Index MSCI EMU ESG Leaders Select	CAIDXC1 LX	LU0309810994	-1.43%	9.32%	8.78%	13.64%	6.60%	17.18%	-10.89%	30	14.06%	-0.05%	1.02	3.67%	6.61%	-1.45%	36	93.2%	95.5%	0.10%	2,051.3	60.0					
iShares MSCI Europe ex-UK UCITS ETF	IEUX LN	IE00B1X4N27	-1.14%	9.33%	7.78%	13.52%	6.75%	17.35%	-11.55%	31	13.37%	-0.05%	1.00	0.97%	6.83%	-5.29%	36	99.5%	99.7%	0.40%	1,443.7	58.8					
Janus Henderson European Mid and Large Cap Fund	NSEUGRI LN	GB00B30617699	-0.46%	8.57%	6.04%	12.77%	8.55%	12.80%	-6.91%	31	13.32%	-0.04%	0.93	4.90%	6.44%	-0.85%	36	87.0%	93.3%	0.84%	974.2	57.5					
Gam Star Continental European Equity	GAMCONE1 ID	IE00336405494	-0.66%	3.45%	0.98%	13.68%	9.32%	21.65%	-18.66%	29	13.50%	-0.01%	0.97	3.83%	8.87%	-0.23%	36	92.1%	95.9%	1.43%	135.2	57.5	35.0	-3.7			
Columbia Threadneedle European Fund	TDFNEU12 GL	GB00B3081021	-0.99%	7.47%	4.36%	13.34%	8.26%	15.05%	-11.15%	29	14.97%	-0.12%	1.07	4.53%	6.13%	-2.60%	36	91.3%	95.5%	1.06%	1,050.1	53.8					
Columbia Threadneedle (Lux) I European Select	THEAAE1 LX	LU107332874	-1.16%	3.53%	-0.04%	12.93%	6.87%	22.10%	-21.78%	30	16.08%	-0.19%	1.12	5.91%	5.60%	-3.18%	36	87.6%	93.3%	0.95%	1,543.1	51.3					
Inveco European Equity Fund	INVEEN1 LN	GB00B1W7H0Q01	-0.83%	10.79%	6.86%	12.67%	1.80%	18.32%	-3.25%	27	13.25%	-0.02%	0.89	8.92%	6.41%	-0.28%	36	81.3%	91.1%	1.13%	1,640.4	50.0					
AllianceBernstein SICAV I Eurozone Equity Portfolio	ACMES1E LX	LU0281040002	0.33%	12.00%	11.45%	14.45%	9.07%	22.04%	-11.97%	26	13.26%	-0.13%	0.91	5.33%	5.71%	-2.36%	36	84.7%	92.0%	0.80%	214.4	48.3	2.0				
Columbia Threadneedle European Select Fund	TDNESGL1 LX	LU0025534535	-1.12%	3.19%	5.79%	12.93%	5.79%	20.86%	-21.75%	29	16.38%	-0.17%	1.11	7.07%	5.52%	-2.42%	36	82.3%	90.7%	1.60%	1,667.7	48.3					
Fidelity Sustainable Europe Fund	FIDFEB1 LX	LU0028202427	-1.87%	7.64%	4.67%	11.40%	2.53%	18.23%	-15.45%	35	16.42%	0.17%	0.92	6.83%	4.82%	1.94%	36	93.1%	95.5%	1.92%	203.2	41.3					
AllianceBernstein SICAV I Eurozone Equity Portfolio	DPROVST GR	DE0008471566	-0.86%	10.69%	8.87%	9.58%	1.53%	13.15%	-21.14%	34	16.00%	-0.04%	1.01	4.20%	4.05%	-0.90%	36	91.3%	95.5%	0.95	1,846.3	81.3					
iShares MSCI Europe Small-Cap ETF	IEUS1 ZU	US4642884971	0.78%	12.39%	10.42%	15.24%	5.24%	13.62%	-22.44%	32	17.40%	-0.03%	1.11	3.73%	4.20%	-0.72%	36	95.4%	98.2%	0.41%	12.25	81.3					
Amundi Funds European Equity Small Cap	AESCI2E1 LX	LU1883307545	0.73%	12.10%	10.51%	10.07%	3.91%	13.52%	-25.24%	32	17.21%	-0.04%	1.09	4.10%	4.08%	-1.03%	36	95.0%	97.5%	0.91%	333.6	77.5					
Ktrackers - MSCI Europe Small Cap UCITS ETF	XXSC1 LX	LU0322539006	0.95%	11.14%	12.36%	10.46%	5.66%	12.79%	-21.61%	33	16.5																

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows		
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol																
<b>UK Large Caps</b>																									<b>59.2</b>	<b>10.0</b>	
	ASX		0.48%	9.05%	11.09%	10.52%	9.41%	7.68%	0.23%																		
Ninety One UK Special Situations Fund S1	NIUJKSS1 LN	GB00B1XFJS91	3.85%	18.13%	22.61%	24.81%	20.73%	27.35%	-4.90%	38	14.42%	0.99%	1.16	7.62%	10.70%	12.98%	36	73.4%	85.7%	0.85%	893.6	92.5					
Invesco UK Enhanced Index Fund (UK)	NIUJKE1 LN	NIUJKE1 LN	0.28%	10.54%	13.05%	12.28%	11.42%	9.20%	3.25%	32	10.43%	0.17%	0.91	3.81%	5.82%	4.45%	36	87.1%	92.3%	0.24%	1,733.7	92.5					
BNY Mellon UK Income	NEWHIGH1 LN	GB0006779218	0.89%	12.11%	14.48%	13.75%	10.21%	9.19%	8.58%	33	12.14%	0.22%	1.07	4.09%	6.05%	5.42%	36	89.0%	94.4%	1.60%	2,016.1	92.5					
Invesco UK Opportunities Fund	LUKG2RA LN	GB0008846S41	0.64%	10.71%	12.61%	11.98%	11.12%	7.43%	10.37%	32	10.83%	0.13%	0.96	3.75%	5.40%	3.47%	36	88.4%	94.0%	0.86%	2,143.7	91.3	<b>59.2</b>	<b>10.0</b>			
<b>Franklin FTSE United Kingdom ETF</b>	<b>FLGB US</b>	<b>US35473P6786</b>	<b>-0.01%</b>	<b>8.86%</b>	<b>11.69%</b>	<b>11.37%</b>	<b>10.91%</b>	<b>8.42%</b>	<b>5.22%</b>	<b>31</b>	<b>10.82%</b>	<b>0.07%</b>	<b>0.98</b>	<b>2.56%</b>	<b>5.03%</b>	<b>2.86%</b>	<b>36</b>	<b>94.4%</b>	<b>97.2%</b>	<b>0.09%</b>	<b>784.5</b>	<b>86.3</b>					
Columbia Threadneedle UK Equity Income Fund	TDNUKEA LN	GB0001446785	1.65%	6.13%	11.45%	11.01%	11.86%	9.68%	-2.00%	34	11.84%	0.07%	0.96	5.94%	4.45%	1.14%	36	75.0%	86.6%	1.06%	3,085.4	81.3					
iShares Core FTSE 100 UCITS ETF	ISF LN	IE0005042456	0.00%	9.79%	11.52%	10.96%	9.26%	7.76%	4.87%	34	10.21%	0.06%	0.95	1.52%	4.98%	3.67%	36	98.1%	99.1%	0.07%	15,946.4	80.0					
Multi Units Luxembourg - Amundi FTSE 100	L100 LN	LU1650492173	0.30%	9.76%	11.31%	10.93%	9.29%	7.37%	4.86%	30	10.36%	0.05%	0.96	1.44%	4.89%	3.27%	36	98.2%	99.1%	0.14%	886.5	72.5					
Multi Units France Lyxor UCITS ETF FTSE 100	L100 FP	FR0010438217	0.01%	10.11%	11.30%	10.90%	9.83%	7.11%	3.48%	30	10.37%	0.05%	0.95	1.95%	4.87%	2.49%	36	96.7%	98.3%	0.14%	886.5	71.3					
Columbia Threadneedle (Lux) UK Equity Income	THUEIG LX	LU1475490088	1.14%	6.07%	12.52%	10.97%	12.56%	10.22%	-2.66%	31	11.94%	0.05%	0.98	5.69%	4.39%	0.96%	36	77.3%	87.9%	0.85%	276.1	70.0					
Vanguard Group PLC - FTSE 100 UCITS ETF	VIKEU LN	IE000810Q511	0.04%	9.50%	11.11%	10.87%	9.55%	7.00%	5.35%	28	10.27%	0.05%	0.95	1.52%	4.89%	3.07%	36	98.1%	99.0%	0.09%	6,943.1	66.3					
BlackRock United Kingdom Fund	MIGSUK1 LX	LU0011847091	0.32%	3.66%	6.73%	10.88%	10.06%	16.29%	-21.86%	31	11.63%	0.05%	0.96	4.42%	0.98%	36	78.4%	88.5%	1.76%	221.3	61.3						
BNY Mellon UK Equity Fund	NEWINCI LN	GB0006779549	2.04%	12.31%	15.55%	10.32%	7.09%	5.50%	-7.19%	29	11.08%	0.00%	0.97	3.93%	4.22%	0.08%	36	87.5%	93.5%	1.61%	713.2	57.5					
iShares UK Index Fund	BZWIUK1 ID	IE0007MSLVB6	-0.20%	6.99%	10.62%	10.61%	8.87%	6.59%	7.62%	28	10.26%	0.03%	0.94	2.17%	4.70%	1.48%	36	95.9%	97.9%	0.01%	803.3	56.3					
<b>Janus Henderson UK Equity Income &amp; Growth</b>	<b>HEUEIA LN</b>	<b>GB0007494221</b>	<b>1.89%</b>	<b>12.84%</b>	<b>15.03%</b>	<b>10.19%</b>	<b>10.00%</b>	<b>2.65%</b>	<b>1.92%</b>	<b>31</b>	<b>12.25%</b>	<b>-0.04%</b>	<b>1.06</b>	<b>4.66%</b>	<b>3.82%</b>	<b>-0.86%</b>	<b>36</b>	<b>85.8%</b>	<b>92.6%</b>	<b>0.82%</b>	<b>266.6</b>	<b>55.0</b>					
Columbia Threadneedle FTSE All-Share Tracker Fund	IFTAS1A LN	GB00033138024	0.87%	9.30%	10.39%	10.45%	9.01%	7.40%	0.61%	26	10.12%	0.02%	0.93	1.83%	4.63%	1.20%	36	97.2%	98.6%	0.45%	498.4	53.8					
Columbia Threadneedle UK Monthly Income Fund	TDNUKMI LN	GB0001529568	2.69%	12.89%	14.28%	10.66%	8.51%	7.59%	-1.94%	27	10.64%	0.04%	0.93	3.89%	4.60%	1.13%	36	87.2%	93.4%	1.54%	453.2	52.5					
Mellon Sustainable UK Opportunities Fund	NEUKOWA LN	GB000884H0W01	1.11%	14.07%	17.34%	9.78%	4.49%	7.82%	-17.97%	30	13.02%	-0.06%	1.05	6.60%	3.41%	-0.89%	36	74.5%	86.3%	0.83%	206.9	48.8					
UBS (Irl) plc - MSCI United Kingdom IMI Socially Responsible UCITS ETF	UKRSN LN	IE00BMP3HN93	-0.11%	10.45%	15.62%	9.33%	9.81%	7.36%	-11.41%	29	13.27%	-0.16%	1.19	4.33%	3.12%	-3.59%	36	91.6%	95.7%	0.23%	1,025.6	47.5					
UBS ETF MSCI United Kingdom UCITS	UKGBPB SW	LU0095067050	-0.20%	9.64%	9.85%	10.28%	8.24%	7.61%	6.16%	27	10.42%	0.00%	0.95	2.37%	4.40%	0.14%	36	95.1%	97.5%	0.20%	2,854.0	43.8					
Baillie Gifford UK Equity Alpha Fund	BGFBRC1A LN	GB0005649206	1.21%	5.04%	8.31%	10.21%	6.86%	6.60%	-24.32%	30	16.63%	-0.05%	1.19	10.90%	3.12%	-0.47%	36	95.6%	98.5%	0.02%	596.4	42.5					
Ninety One UK Alpha Fund	TDNUKG1 LN	GB0001529728	2.45%	9.41%	12.61%	9.56%	5.68%	10.80%	-6.84%	27	11.17%	-0.04%	0.95	4.70%	3.67%	-0.95%	36	82.6%	90.9%	1.59%	314.6	38.8					
Columbia Threadneedle UK Fund	TDNUKG1 LN	GB0001529782	-0.24%	2.65%	1.95%	5.74%	3.67%	11.01%	-6.59%	26	12.24%	-0.25%	1.06	4.56%	2.16%	-5.39%	36	88.4%	93.0%	1.62%	595.6	31.3					
Columbia Threadneedle Responsible UK Equity Fund	STWRG21 LN	GB00B88BKZY38	-0.07%	4.96%	4.35%	7.16%	3.95%	8.58%	-13.53%	24	13.21%	-0.30%	1.14	5.34%	1.85%	-5.63%	36	84.9%	92.1%	0.84%	547.2	30.0					
<b>UK Small Caps</b>	<b>MCLDUK</b>	<b>2.60%</b>	<b>9.74%</b>	<b>12.06%</b>	<b>7.76%</b>	<b>5.62%</b>	<b>8.42%</b>	<b>-23.26%</b>																	<b>0.0</b>		
Credit Suisse Small & Mid Cap UCITS ETF	UKLD LN	IE00B0M63060	1.19%	15.29%	21.08%	11.59%	12.29%	5.75%	-1.38%	36	13.81%	0.34%	0.74	7.30%	4.28%	4.68%	36	81.8%	90.5%	0.04%	1,243.4	93.8					
DWS UCITS 250 UCITS ETF	MDD LN	IE000B00V128	3.37%	6.94%	9.86%	8.07%	7.36%	7.75%	-17.83%	34	15.51%	0.04%	0.91	2.68%	2.20%	1.34%	36	97.9%	99.0%	0.04%	899.8	77.5					
Columbia Threadneedle UK Smaller Companies Fund	TDNUKSA LN	GB0001444749	5.63%	3.57%	2.57%	3.92%	8.13%	4.23%	-31.98%	29	16.89%	-0.28%	0.91	6.78%	0.18%	-4.06%	36	84.3%	91.8%	1.07%	162.4	53.8	<b>0.0</b>				
Invesco UK Smaller Companies Equity Fund	INVUKQ1 LN	GB00033113019	2.93%	-0.63%	-7.92%	-2.74%	-1.86%	-0.46%	-26.62%	21	16.30%	-0.82%	0.87	7.34%	-3.24%	-11.19%	36	81.4%	90.2%	1.62%	459.0	25.0					
<b>Germany Large Caps</b>	<b>DAX</b>	<b>-0.37%</b>	<b>20.09%</b>	<b>31.12%</b>	<b>23.21%</b>	<b>18.85%</b>	<b>20.31%</b>	<b>-12.35%</b>																	<b>110.6</b>	<b>-31.6</b>	
Multi Units Luxembourg - Amundi DAX III	DAX FP	LU025633754	-0.34%	18.75%	30.56%	22.55%	19.37%	19.94%	-13.23%	38	14.45%	-0.04%	1.00	0.91	10.87%	-4.74%	36	99.6%	99.8%	0.15%	1,428.9	100.0					
Xtrackers - DAX UCITS ETF	XDAX GR	LU0274211480	-0.42%	19.85%	30.81%	22.67%	18.31%	19.52%	-12.77%	39	15.42%	-0.13%	1.06	1.81%	10.32%	-6.93%	36	99.0%	99.5%	0.09%	6,993.3	96.3					
iShares Dex UCITS ETF (De)	DAXEX GY	DE0005933931	-0.36%	19.75%	30.46%	22.47%	18.07%	19.45%	-12.79%	38	14.59%	-0.06%	1.01	0.38%	10.74%	-17.14%	36	99.9%	100.0%	0.16%	9,524.9	92.5	<b>40.9</b>	<b>-25.9</b>			
Vanguard Germany All Cap UCITS	VGER LN	IE00B1G43979	-0.90%	18.35%	28.25%	20.63%	16.96%	19.01%	-16.92%	35	14.87%	-0.20%	1.02	2.32%	9.70%	-8.64%	36	97.6%	98.8%	0.10%	273.0	80.0					
Barings German Growth Trust Fund	BRGGTA LN	GB000822576	-0.40%	22.15%	28.44%	19.94%	14.57%	14.24%	-18.04%	32	13.12%	-0.05%	0.88	3.72%	10.48%	-1.29%	36	93.7%	96.8%	1.58%	440.6	77.5	1.1				
iShares MSCI Germany ETF	EWVG LN	US4642668006	-1.12%	18.92%	27.96%	20.61%	17.40%	19.42%	-17.30%	32	16.54%	-0.35%	1.12	3.86%	8.84%	-9.02%	36	95.7%	97.8%	0.50%	2,833.9	66.3	61.9	-5.6			
Fidelity Germany	FIDGEI LX	LU0048580004	0.46%	19.65%	30.80%	18.74%	16.72%	13.86%	-16.52%	30	14.81%	-0.31%	1.00	3.22%	8.83%	-9.63%	36	95.3%	97.6%	1.91%	1,202.6	65.0	0.6				
Allianz German Equity Fund	ALLGEIT LX	LU004061578	-1.32%	12.59%	15.86%	15.68%	8.96%	18.72%	-24.42%	27	15.20%	-0.51%	1.09	0.99%	4.66%	-7.26%	36	94.0%	95.1%	0.97%	432.7	47.5					
Deutsche Dws Institutional - Deutschland	DWSDCHL GR	DE0008409062	-0.73%	18.28%	24.14%	18.16%	8.21%	16.92%	-22.09%	27	17.64%	-0.60%	1.18	5.47%	7.38%	-10.93%	36	92.5%	96.1%	1.40%	3,885.3	47.5	4.2				
Deutsche Dws Institutional - Aktien Strategie Deutschland	DWSAKDE GR	DE0009769869	-0.33%	22.12%	22.42%	15.03%	2.76%	13.11%	-23.38%	25	17.28%	-0.78%	1.15	5.45%	6.20%	-14.33%	36	91.6									

# Funds Performance Evaluation

June 30th, 2025

XLC

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows			
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol																	
<b>Netherlands</b>																												
	MXNL		0.56%	6.62%	-7.63%	14.22%	8.37%	21.85%	-22.80%																			
iShares MSCI Netherlands ETF	EWN US	US4642868149	0.83%	9.21%	1.03%	13.65%	8.71%	18.21%	-19.65%	19.41%	0.05%	0.88	5.58%	5.16%	0.94%	36	93.3%	96.6%	0.50%	263.6								
VanEck AEX UCITS ETF	TDT NA	NL0009272749	-0.90%	5.42%	1.24%	14.18%	14.46%	16.93%	-11.97%	14.23%	0.30%	0.63	9.38%	6.82%	3.18%	36	87.4%	93.5%	0.30%	374.9								
<b>Italy</b>																											11.4	
	MXIT		-0.90%	20.25%	26.76%	30.16%	20.32%	34.10%	-7.71%																			
iShares MSCI Italy ETF	EWI US	US46434G8309	-1.07%	19.80%	26.37%	25.70%	17.92%	26.50%	-8.68%	33	16.12%	-0.33%	1.02	2.87%	11.20%	-11.49%	36	96.9%	98.4%	0.50%	695.3	82.5	11.4					
Schroders Italian Equity	SCHITCA LX	LU0106239527	-1.18%	20.11%	36.29%	25.89%	17.55%	24.13%	-14.01%	32	16.85%	-0.15%	0.95	8.30%	10.86%	-1.84%	36	76.1%	87.2%	1.03%	198.8	82.5						
Fidelity Italy	FIDLITI LX	LU0048584766	0.71%	22.40%	25.95%	23.55%	10.77%	27.41%	-13.20%	31	16.47%	-0.44%	1.00	5.30%	10.10%	-8.23%	36	89.7%	94.7%	1.92%	429.0	56.3						
Axa Group Italy	AXWITIE LX	LU0297965641	-0.40%	12.32%	14.04%	15.61%	9.01%	15.37%	-14.29%	24	15.50%	-0.77%	0.89	7.27%	7.04%	-10.56%	36	79.3%	89.0%	0.76%	37.1	28.8						
<b>Spain</b>																											46.9	
	MXES		-0.97%	26.54%	35.81%	25.91%	18.07%	28.45%	-0.21%																			
Multi Units France - Amundi IBEX 35 UCITS ETF	LYXIB SM	FR010251744	-1.14%	22.79%	32.45%	24.65%	19.84%	27.37%	-2.28%	36	15.46%	-0.03%	0.97	2.80%	11.16%	-1.05%	36	96.8%	98.4%	0.30%	550.1	91.3						
Fidelity Iberia	FIDLIBI LX	LU0048581077	-0.24%	21.45%	25.01%	22.02%	17.22%	27.46%	-11.58%	34	13.87%	0.13%	0.77	7.63%	11.02%	1.72%	36	76.4%	87.4%	1.93%	254.8	67.5						
iShares MSCI Spain ETF	EWP US	US4642867646	-0.77%	26.14%	33.24%	22.84%	13.08%	26.14%	0.82%	29	15.80%	-0.17%	0.98	3.56%	10.17%	-4.87%	36	95.0%	97.5%	0.50%	1,281.1	66.3	46.9					
EDM International Spanish Equity	EDMSEQR LX	LU0095386439	0.63%	17.14%	14.05%	10.24%	2.53%	16.12%	-13.56%	21	14.45%	-0.76%	0.80	7.90%	4.70%	-9.67%	36	75.0%	86.6%	1.58%	188.3	25.0						
<b>Scandinavia</b>																												
	MVLDSW		-1.07%	7.45%	11.79%	18.31%	14.38%	22.72%	-5.48%																			
iShares MSCI Sweden ETF	EWD US	US4642867562	-0.71%	10.23%	5.85%	12.75%	2.74%	21.11%	-23.24%	36	20.31%	-0.59%	1.21	11.03%	4.67%	-5.39%	36	72.8%	85.3%	0.54%	351.2	88.8						
Fidelity Nordic	FIDLNDI LX	LU0048580800	0.81%	8.90%	2.19%	11.49%	4.86%	13.53%	-5.06%	34	17.06%	-0.29%	0.86	11.93%	4.73%	-2.46%	36	52.4%	72.4%	1.92%	506.3	86.3						
BNP Paribas Funds - Nordic Small Cap	PEQNSCI LX	LU0095037309	0.82%	6.89%	10.35%	9.23%	17.79%	3.29%	-32.42%	34	18.29%	-0.57%	0.96	12.07%	3.57%	-4.72%	36	56.4%	75.2%	1.06%	135.5	81.3						
Nordea 1 - Nordic Equity Fund	NORNEBI LX	LU0335102843	-1.63%	6.45%	0.66%	7.12%	2.15%	5.54%	-10.03%	31	14.01%	-0.49%	0.72	10.30%	3.09%	-4.71%	36	54.1%	73.5%	1.02%	225.6	62.5						
iShares MSCI Denmark ETF	EDEN US	US46429B5232	-3.56%	-4.64%	-16.21%	7.18%	2.72%	14.23%	-5.86%	30	17.55%	-0.61%	0.86	12.65%	2.76%	-4.85%	36	49.3%	70.2%	0.53%	191.7	46.3						
Nordea 1 SICAV - Nordic Stars Equity Fund	NOSEBIE LX	LU1079987134	-2.01%	6.40%	2.55%	4.73%	2.02%	0.97%	-12.06%	27	14.48%	-0.67%	0.72	10.91%	1.72%	-6.14%	36	50.8%	71.2%	0.92%	126.9	40.0						
<b>European Property</b>																												
	RPRA		0.50%	9.91%	9.48%	3.20%	-2.70%	17.43%	-36.55%																			
Janus Henderson Horizon Pan European Property Equities	HENEPINA LX	LU0196034317	1.57%	8.94%	4.82%	3.16%	-3.57%	20.47%	-36.82%	24.70%	0.01%	1.01	4.62%	1.18%	0.23%	36	96.5%	98.2%	1.00%	638.8								
<b>Europe Technology</b>																												
	E1TEC		2.11%	8.08%	1.08%	21.10%	15.38%	35.75%	-30.53%																			
JPMorgan Funds Europe Dynamic Technologies	FLEUTECH LX	LU0104030142	2.25%	4.19%	0.19%	8.48%	2.65%	17.17%	-28.40%	19.92%	-0.63%	0.78	9.71%	3.10%	-6.48%	36	83.1%	91.2%	1.74%	480.6								
<b>Otros Europa</b>																											726.8	31.3
iShares MSCI Europe Financials ETF	EUFN US	US4642891802	-1.47%	22.54%	34.88%	26.77%	25.40%	22.15%	-2.95%		16.29%																	
Goldman Sachs Central Europe Equity	INGICEC LX	LU0176676459	2.52%	27.85%	28.80%	25.51%	14.08%	32.25%	-15.79%		15.02%																	
iShares MSCI Poland ETF	EPOL US	US46429B0605	4.28%	38.37%	26.65%	30.38%	4.27%	45.98%	-19.87%		24.89%																	
iShares MSCI Israel ETF	EIS US	US4642866325	8.61%	8.95%	44.20%	14.20%	43.77%	2.10%	-22.44%		22.57%																	
iShares STOXX Europe 600 Utilities UCITS ETF (DE)	SX6PDEX GY	DE000AQ4R02	1.34%	21.57%	27.23%	13.36%	1.26%	13.58%	-7.83%		14.84%																	
MGI Acadian Sustainable European Equity Fund	ACADNC2 ID	IE0000AQ1T2	-1.03%	8.21%	11.18%	11.69%	16.03%	8.29%	-15.57%		12.96%																	
Shares OMX Stockholm Capped UCITS ETF	OMXS LN	IE00B0D3RYZ16	-2.07%	3.57%	0.88%	10.69%	4.50%	17.42%	-25.09%		19.39%																	
Shares European Property Yield UCITS ETF	IPRP LN	IE00B0M63284	0.73%	11.42%	15.95%	5.46%	-0.31%	17.88%	-36.96%		23.91%																	
iShares STOXX Europe 600 Health Care UCITS ETF (DE)	SX6PDEX GY	DE000AQ4R36	-3.56%	4.32%	-13.77%	1.88%	3.85%	7.52%	-6.30%		13.28%																	

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows			
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol																	
<strong>ASIA</strong>																												
Japan Large Caps	NKY		6.77%	2.49%	0.50%	16.19%	16.86%	31.01%	-7.35%																		3,290.1	-77.2
JPMorgan Funds Japan Equity	FLEJAPI LX	LU0053696224	4.43%	9.75%	15.94%	20.97%	29.02%	23.75%	-25.49%	35	13.87%	0.54%	0.84	6.15%	12.03%	8.76%	36	83.2%	91.2%	1.80%	3,304.7	95.0	953.5	106.7				
Threadneedle CT Japan Fund	TDNJPGLA LN	GB0001448678	3.23%	4.36%	5.85%	22.12%	24.98%	31.01%	-10.05%	37	11.01%	0.89%	0.62	8.15%	15.63%	10.88%	36	71.8%	84.7%	1.06%	557.1	95.0						
Goldman Sachs Japan Equity Partners Portfolio	GSJEPUL LX	LU1217871059	3.50%	5.00%	8.30%	20.29%	21.43%	29.17%	-15.72%	35	14.52%	0.47%	0.86	6.90%	11.21%	6.84%	36	79.5%	89.1%	0.83%	3,820.4	92.5						
Nomura Japan Strategic Value Fund	NOMJAUS ID	IE00B3XVBY16	3.53%	9.78%	6.29%	21.40%	18.95%	33.64%	3.03%	35	11.36%	0.83%	0.63	8.50%	14.73%	9.81%	36	68.5%	82.7%	1.55%	2,067.1	92.5						
JPMorgan Investment Funds Japan Strategic Value	JPMJSTC LX	LU0032905438	2.72%	7.80%	10.50%	22.13%	27.66%	29.02%	2.96%	38	11.02%	0.94%	0.58	9.22%	15.61%	10.21%	36	62.6%	79.1%	0.95%	565.5	91.3						
BNP Paribas Funds - Japan Equity	PARJQIN LX	LU0101987716	4.05%	8.90%	7.67%	19.89%	18.14%	29.02%	-1.15%	35	11.29%	0.75%	0.61	8.87%	13.87%	8.46%	36	65.4%	80.9%	0.98%	315.5	91.3						
Franklin Templeton Franklin Japan	TEMJIAU LX	LU0231791996	5.92%	15.21%	18.00%	23.80%	30.33%	22.69%	-1.00%	35	12.93%	0.91%	0.70	8.72%	14.33%	10.45%	36	66.4%	81.5%	0.93%	225.0	91.3						
Man International ICV Japan CoreAlpha	SGJPJNA LX	GB0002119850	1.76%	3.68%	6.17%	20.18%	23.60%	30.39%	18.88%	32	12.89%	0.84%	0.57	11.64%	12.42%	7.22%	36	43.8%	66.2%	0.01%	2,852.0	87.5	907.6	-18.6				
Blackrock Japan Flexible Equity Fund	BGJVX2U LX	LU0497606428	1.84%	-0.60%	0.08%	20.44%	28.65%	32.26%	-6.39%	35	12.78%	0.68%	0.70	8.60%	12.66%	7.94%	36	67.3%	82.0%	0.10%	682.1	83.8						
Wisdomtree Japan Hedged Equity Fund	DXJ US	US97717W8516	1.96%	-3.90%	-5.57%	29.14%	44.99%	52.65%	20.64%	33	20.31%	1.18%	0.85	16.00%	11.38%	7.35%	36	39.2%	62.6%	0.48%	3,438.2	80.0						
iShares MSCI Japan Value ETF	EWJ US	US46433U3749	-0.42%	2.93%	1.48%	19.92%	24.73%	32.92%	7.02%	32	12.22%	0.82%	0.56	11.04%	12.90%	7.47%	36	47.5%	68.9%	0.15%	361.5	80.0	47.3	2.3				
Axa IM Japan Equity	AXJAP ID	IE0008366589	4.87%	6.99%	8.26%	18.65%	26.29%	24.32%	-8.35%	31	13.56%	0.37%	0.85	5.27%	11.07%	6.95%	36	87.8%	93.7%	0.84%	134.4	78.8						
M&G Investments Japan Fund	MGJPUCA LX	LU1797807390	1.45%	1.78%	1.39%	18.77%	21.92%	29.20%	7.82%	33	12.54%	0.55%	0.70	8.08%	11.95%	6.86%	36	71.0%	84.3%	0.92%	1,095.6	78.8	48.7	-1.3				
SPARK Japan Fund PLC	SPAFDID ID	IE0071682820	2.67%	-2.38%	-1.31%	19.55%	33.57%	29.75%	-17.74%	36	13.54%	0.49%	0.81	6.77%	11.55%	7.17%	36	79.7%	89.2%	1.63%	1,108.9	78.8						
Eastspring Investments Japan Dynamic Fund	ESJDCU LX	LU0801102863	1.63%	1.55%	3.90%	17.17%	18.11%	27.20%	16.66%	33	11.25%	0.80%	0.43	12.66%	12.19%	6.33%	36	32.2%	56.8%	0.81%	2,239.6	76.3	928.5	-116.9				
Man GLG - Japan Corealpha Equity	GLAAXYN ID	IE00B5649G90	1.64%	2.69%	5.62%	19.66%	23.22%	30.44%	18.88%	30	13.13%	0.77%	0.59	11.43%	11.94%	6.76%	36	45.9%	67.7%	0.96%	2,577.9	76.3						
iShares Currency Hedged MSCI Japan ETF	HEWJ US	US46434V8862	2.54%	-3.68%	-5.93%	24.55%	39.44%	46.41%	9.34%	33	19.26%	0.81%	0.86	14.17%	10.32%	5.73%	36	46.8%	68.4%	0.50%	354.0	76.3						
iShares MSCI Japan USD Hedged UCITS ETF (Acc)	IE00BCLWRG39	2.88%	-4.01%	-6.48%	24.42%	38.71%	45.76%	10.39%	33	19.06%	0.83%	0.85	14.26%	10.37%	5.82%	36	45.3%	67.3%	0.64%	333.7	76.3							
Vanguard Group PLC - Japan Stock Index Fund	VGJPN ID	IE0007294222	1.93%	2.34%	1.98%	17.25%	20.83%	29.22%	-5.18%	32	12.34%	0.88%	0.75	6.34%	11.24%	6.06%	36	82.9%	91.1%	0.16%	4,044.8	73.8						
iShares MSCI Japan UCITS ETF	CJPU LX	IE00B5QDK08	2.44%	3.18%	0.73%	17.09%	19.93%	29.28%	-5.83%	31	11.87%	0.44%	0.70	7.20%	11.56%	6.06%	36	77.8%	88.2%	0.12%	949.9	71.3						
UBS ETF MSCI Japan UCITS	UJPNJA SW	LU0136240974	2.31%	3.48%	1.11%	17.36%	18.74%	29.69%	-5.51%	32	11.63%	0.47%	0.68	7.26%	11.94%	6.52%	36	77.7%	88.2%	0.12%	4,939.7	71.3						
Jupiter Japan Income	JUPJIA LX	GB00B5TBC445	2.72%	6.08%	6.36%	16.78%	16.52%	25.27%	-7.45%	32	10.31%	0.56%	0.58	8.50%	12.95%	6.63%	36	70.2%	83.8%	0.98%	1,241.7	71.3						
iShares Japan Index Fund	BGJUPD ID	IE00B1W5N49	1.94%	2.53%	2.02%	17.27%	20.48%	28.37%	-4.52%	30	12.04%	0.40%	0.73	6.34%	11.51%	6.38%	36	83.4%	91.3%	0.17%	1,784.5	68.8						
Franklin FTSE Japan ETF	FLJU US	US3547397446	2.30%	3.84%	2.08%	16.67%	16.60%	20.04%	-4.07%	30	11.92%	0.45%	0.69	7.64%	11.60%	5.01%	36	74.5%	86.3%	0.00%	2,076.0	68.8	77.7					
Shares Core MSCI Japan UCITS ETF	JPAJ US	IE00B4L5X21	2.97%	4.14%	2.41%	17.44%	19.13%	28.30%	-4.51%	30	10.98%	0.51%	0.64	7.62%	12.45%	6.71%	36	76.3%	87.3%	0.12%	6,100.9	68.8						
iShares MSCI Japan UCITS ETF USD DIST	UPN LN	IE00B02XKH56	2.70%	3.44%	0.67%	16.98%	19.37%	28.76%	-5.84%	33	11.66%	0.45%	0.68	7.60%	11.68%	6.11%	36	77.4%	88.0%	0.12%	1,593.9	68.8						
Goldman Sachs SICAV Japan Equity Portfolio	GLSJPPI LX	LU0065003666	3.07%	2.23%	1.21%	17.20%	19.39%	27.26%	-12.20%	32	12.63%	0.36%	0.76	6.34%	10.99%	5.72%	36	82.6%	90.9%	1.66%	921.8	67.5						
Vanguard Group PLC - FTSE Japan UCITS ETF	VDJUP LX	IE00B95PTG31	2.70%	3.12%	1.49%	17.04%	19.12%	28.90%	-4.50%	31	11.24%	0.49%	0.65	7.68%	12.12%	6.44%	36	75.2%	86.7%	0.15%	3,583.1	65.0						
Xtrackers - MSCI Japan UCITS ETF	XMPJ GR	LU00274209740	2.05%	3.50%	1.03%	17.14%	19.52%	29.16%	-5.63%	29	12.13%	0.49%	0.71	7.24%	11.36%	5.88%	36	77.2%	87.9%	0.12%	3,786.6	65.0						
Shares Nikkei 225 UCITS ETF	CNKKY LN	IE00B52MJ48	7.23%	2.78%	2.26%	16.63%	19.63%	30.45%	-8.92%	32	14.92%	0.99%	0.96	3.95%	9.19%	2.16%	36	93.1%	96.5%	0.48%	382.1	62.5						
DWS Invest - CROCI Japan	DIJUP LX	LU1769942076	0.44%	0.33%	0.93%	16.87%	16.69%	29.59%	-1.87%	32	12.42%	0.47%	0.67	8.85%	10.96%	5.26%	36	65.3%	80.8%	0.59%	110.0	62.5						
Pictet Japan Index	PFLJUP LX	LU0326864104	1.80%	2.50%	2.00%	17.06%	20.37%	28.26%	-4.73%	30	11.95%	0.39%	0.73	6.23%	11.47%	6.28%	36	84.2%	91.8%	0.30%	314.7	62.5						
Allianz Japan Equity	THONJIA LX	LU0034875371	1.47%	1.92%	2.71%	16.62%	20.84%	27.99%	-3.72%	29	11.44%	0.42%	0.68	6.99%	11.66%	6.01%	36	80.1%	89.5%	0.97%	443.7	62.5						
JPMorgan BetaBuilders Japan ETF	BBJUP LX	US46641Q2176	2.00%	3.15%	0.94%	17.06%	20.08%	29.69%	-5.76%	31	12.36%	0.42%	0.71	7.65%	11.12%	5.54%	36	74.2%	86.1%	0.19%	12,676.9	61.3	240.1	-65.2				
Amundi MSCI Japan	LCUJ GR	LU1718514252	2.03%	3.39%	0.95%	17.13%	19.38%	29.29%	-5.79%	28	12.15%	0.42%	0.71	7.25%	11.33%	5.85%	36	77.2%	87.8%	0.12%	5,225.2	61.3						
Pictet Japanese Equities 130/30	PIPCVJL LX	LU0155301467	2.58%	2.92%	2.21%	16.55%	18.06%	29.01%	-7.50%	30	11.61%	0.41%	0.69	7.06%	11.45%	5.77%	36	79.2%	89.0%	0.89%	1,078.1	61.3						
Abrdn SICAV I - Japanese Sustainable Equity Fund	ABTJAJA LX	LU0231474593	3.94%	7.23%	5.86%	16.07%	19.25%	24.55%	-16.75%	30	12.57%	0.25%	0.79	3.55%	10.38%	4.67%	36	88.3%	94.0%	1.21%	468.7	60.0						
Multi Units Fund - Amundi Japan TOPIX II UCITS ETF	JPN FP	FR0010245514	2.71%	4.70%	1.72%	16.92%	18.18%	27.92%	-4.51%	30	10.99%	0.52%	0.62	8.17%	12.29%	6.36%	36	71.7%	84.7%	0.45%	655.7	56.3						
EWJ US	US46434V8226	2.20%	3.23%	0.86%	16.79%	19.61%	29.35%	-6.29%	28	12.45%	0.39%	0.72	7.48%	10.88%	5.22%	36	75.3%	86.8%	0.50%	14,845.1	55.0	76.1	15.7					
UBS (Lux) Fund Solutions - MSCI Japan Socially Responsible UCITS ETF	JPSPRA SW	LU1230563022	2.10%	4.06%	4.99%	14.62%	19.11%	21.65%	-8.51%	29	10.63%	0.39%	0.58	8.60%	11.11%	4.58%	36	68.7%	82.9%	0.19%	685.4	52.5						
Congest Growth Japan	CGJPYIA LX	IE00BQ1YB44	5.06%	7.25%	6.48%	13.05%	14.37%	17.08%	-2.61%	26	13.41%	0.02%	0.80	6.77%	8.14%	0.33%	36	79.6%	89.2%	0.93%	743.0	43.8						
Fidelity Japan Growth Fund	FIDJUP LX	LU021965585	0.23%	6.40%	11.52%	19.32%	24.39%	24.16%	-10.75%	37	11.70%	0.10%	1.19	6.73%	13.08%	1.54%	36	68										

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows			
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol																	
<b>Pacific Inc Japan</b>																												
iShares Core MSCI Pacific ETF	IPAC US	US46434V6965	3.33%	4.35%	4.01%	15.34%	18.65%	23.16%	-1.68%	38	11.44%	0.11%	0.95	3.89%	10.85%	2.92%	36	88.7%	94.2%	0.09%	1,723.5	96.3						
Robeco Asia Pacific Equities	RGCAGA LX	LU0020461765	5.53%	5.85%	5.10%	15.41%	23.58%	19.93%	1.27%	38	12.29%	0.26%	0.84	7.96%	10.20%	3.21%	36	60.3%	77.6%	1.71%	819.7	96.3						
Vanguard Group FTSE Pacific ETF	VPL US	US0220428661	4.53%	6.86%	2.55%	14.58%	13.62%	24.25%	-3.42%	37	12.26%	-0.03%	1.03	3.82%	9.73%	-0.71%	36	90.4%	95.1%	0.07%	7,442.0	90.0						
UBS (Lux) Fund Solutions - MSCI Pacific Socially Responsible UCITS ETF	PSRUSA SW	LU0050674028	2.04%	3.89%	2.12%	12.03%	15.01%	23.07%	-8.04%	35	10.01%	0.01%	0.89	4.47%	0.68%	0.14%	36	84.6%	92.0%	0.28%	1,233.9	77.5						
JPMorgan Funds Pacific Equity	FLEPPCI LX	LU0005247679	4.45%	3.61%	0.94%	10.66%	20.93%	9.28%	-13.09%	33	13.94%	-0.32%	0.99	8.05%	6.90%	-3.76%	36	65.9%	81.2%	1.73%	1,727.8	67.5						
Fidelity Pacific	FIDLPFI LX	LU0004911240	7.25%	6.11%	8.13%	9.48%	12.98%	14.09%	-17.30%	26	14.96%	-0.34%	0.99	8.98%	5.61%	-3.40%	36	56.3%	75.0%	1.93%	829.2	57.5						
Deutsche Invest I - Top Asia	DWSTACF LX	LU0145649181	5.91%	3.35%	0.97%	7.44%	17.88%	9.59%	-4.93%	26	15.46%	-0.49%	0.83	12.45%	4.45%	-2.36%	36	36.8%	60.6%	0.87%	316.8	52.5						
iShares Asia Property Yield UCITS ETF	IDAR LN	IE00B1FZS244	3.94%	8.91%	6.74%	3.21%	0.54%	9.59%	0.09%	26	9.17%	-0.32%	0.81	9.88%	3.15%	-3.57%	36	40.3%	63.5%	0.59%	438.2	47.5						
BNP Paribas Funds - Green Tigers	FORGRTI LX	LU00823438493	5.75%	-0.72%	-2.10%	5.45%	15.86%	7.45%	-14.16%	25	16.48%	-0.77%	1.11	10.69%	3.31%	-7.24%	36	58.5%	76.5%	1.11%	504.2	37.5						
Impax Asian Environmental Markets (Ireland) Fund	IMPASAS ID	IE00B5MGK730	5.61%	-0.91%	-2.08%	4.81%	15.96%	5.73%	-13.30%	25	16.33%	-0.79%	1.08	10.85%	3.02%	-7.27%	36	56.2%	75.0%	1.29%	79.1	27.5						
<b>Far East Ex Japan</b>																											218.8	-6.5
	NDUECAFP		5.66%	14.08%	15.84%	9.69%	10.15%	7.36%	-17.48%																			
Eastspring Investments Asian Equity Income	IOFAEID LX	LU0238921463	5.83%	14.94%	15.42%	11.17%	11.14%	9.68%	-18.49%	36	18.18%	0.12%	0.97	2.99%	3.43%	4.12%	36	97.4%	98.7%	0.06%	458.3	96.3						
BNY Mellon Asian Income	NEWANNA LN	GB00B0MY7207	4.53%	13.44%	15.88%	10.51%	4.99%	11.22%	-11.28%	33	14.79%	0.14%	0.76	6.21%	3.58%	2.19%	36	91.2%	95.5%	1.12%	921.1	86.3						
Jupiter Asian Income Fund	JUPAIA LN	GB00B2ZYND85	5.21%	12.32%	9.71%	13.69%	9.42%	15.45%	-6.54%	37	15.31%	0.40%	0.73	8.70%	5.06%	4.56%	36	78.3%	88.5%	0.99%	1,934.4	83.8	206.3	-6.5				
Man Funds plc - MAN GLG Asia (ex Japan) Equity	MAAAEIIU ID	IE00B8K10371	5.62%	16.54%	20.03%	11.13%	15.86%	1.57%	-13.04%	31	18.97%	0.12%	0.98	5.18%	3.32%	2.35%	36	92.5%	96.2%	0.96%	1,180.1	83.8						
iShares Core MSCI Pacific Ex Japan UCITS ETF	CPXJ LN	IE00B52MJY50	3.97%	14.03%	18.89%	10.23%	5.35%	5.87%	-5.98%	34	18.11%	0.11%	0.86	8.89%	3.05%	1.19%	36	77.9%	88.3%	0.20%	3,298.0	78.8						
iShares Pacific Index Fund	BGIPACD ID	IE00B1W56T01	3.56%	13.44%	18.92%	10.27%	4.99%	7.15%	-6.84%	32	17.86%	0.10%	0.87	7.96%	3.09%	1.27%	36	81.9%	90.5%	0.17%	649.4	77.5						
Schroders Asian Equity Yield	SCHAEYCL LX	LU0188438542	4.12%	10.72%	11.28%	11.72%	9.40%	14.03%	-17.32%	30	17.31%	0.19%	0.91	4.59%	3.77%	4.03%	36	94.0%	97.0%	1.29%	914.1	77.5						
iShares MSCI Pacific Ex Japan ETF	EPP US	US4642866655	4.10%	14.68%	19.34%	9.90%	4.78%	5.82%	-6.56%	34	18.93%	0.07%	0.90	9.03%	2.85%	0.80%	36	78.1%	88.4%	0.48%	1,892.1	76.3						
Vanguard Group PLC - Pacific Ex Japan Stock Index Fund	VAPEJSU ID	IE0007218849	3.61%	14.53%	18.90%	10.25%	4.48%	6.25%	-6.10%	33	18.18%	0.10%	0.88	8.51%	3.05%	1.20%	36	79.7%	89.3%	0.16%	3,091.7	75.0						
JPMorgan Funds Asia Pacific Strategic Equity Fund	JPMAPABA LX	LU0041854154	6.29%	16.47%	14.13%	9.37%	7.92%	7.67%	-17.86%	35	17.87%	-0.01%	0.95	3.60%	2.70%	-0.18%	36	96.3%	98.1%	1.79%	2,080.1	67.5						
Vanguard Group PLC - FTSE Developed Asia Pacific ex Japan UCITS ETF	VAPX LN	IE00B9F5Y118	7.81%	19.73%	12.82%	8.99%	-5.34%	9.56%	-12.04%	32	19.19%	-0.01%	0.93	8.59%	2.47%	-0.07%	36	80.4%	83.7%	0.15%	1,752.4	56.3						
Pictet Pacific (Ex Japan) Index	PTFPACR LX	LU0148539108	3.56%	14.00%	18.29%	9.67%	3.88%	5.63%	-6.19%	30	18.07%	0.06%	0.87	8.38%	2.82%	0.69%	36	80.2%	83.6%	0.77%	185.5	52.5	12.5					
JPMorgan BetaBuilders Developed Asia Pacific ex-Japan ETF	BBAX US	US4641026888	4.09%	13.84%	17.15%	8.90%	2.48%	5.58%	-4.84%	29	18.84%	-0.01%	0.90	8.97%	2.44%	-0.06%	36	78.3%	88.5%	0.19%	5,174.7	50.0						
Columbia Thredneedle Asia Fund	TDNASOA LN	GB0001441020	5.18%	12.35%	13.11%	5.29%	11.16%	-1.71%	-23.79%	25	18.24%	-0.33%	0.97	3.54%	0.92%	-9.33%	36	96.3%	98.2%	1.08%	286.4	40.0						
Abrdn SICAV I - Asia Pacific Sustainable Equity Fund	ABEAPIA LX	IE0021477265	5.13%	7.39%	9.26%	4.07%	5.03%	-3.15%	-18.65%	22	17.81%	-0.42%	0.93	3.58%	0.35%	-11.74%	36	96.4%	98.2%	1.17%	1,282.6	35.0						
Goldman Sachs SICAV Asia	GLASAPI LX	LU0050126431	4.88%	8.98%	12.57%	4.52%	12.00%	-3.56%	-24.29%	28	22.70%	-0.43%	1.17	7.54%	0.77%	-5.68%	36	90.8%	95.3%	1.83%	70.3	33.8						
Dimensional Asia Pacific Small Company Portfolio	DFRSX US	US2332038502	4.31%	12.91%	13.02%	6.69%	0.27%	3.88%	-16.95%	26	18.68%	-0.17%	0.89	9.05%	1.54%	-1.89%	36	77.7%	88.2%	0.41%	161.8	30.0						
<b>Hong Kong</b>																											9.3	
	MXHK		5.86%	20.87%	35.65%	0.34%	-0.01%	-14.86%	-4.68%																			
HSBC Holdings Hong Kong Equity	HSBHKIA LX	LU0164880626	5.72%	22.05%	32.63%	3.50%	16.73%	-15.84%	-15.30%	31	27.74%	0.29%	0.96	11.27%	1.07%	2.56%	36	83.6%	91.4%	1.00%	186.2	83.8						
iShares MSCI Hong Kong ETF	EWH US	US4642661037	7.10%	21.75%	35.30%	0.21%	0.04%	-13.81%	-6.82%	26	25.73%	-0.02%	0.97	3.46%	-0.06%	-0.64%	36	98.3%	99.1%	0.50%	651.8	58.8	8.2					
Allianz Hong Kong Equity	THONHAI LX	LU00348738526	4.51%	18.92%	32.28%	1.43%	16.53%	-14.58%	29	30.25%	0.17%	0.55	1.04	12.61%	0.60%	1.38%	36	82.7%	91.0%	1.10%	1,504.2	58.8						
Schroders Hong Kong Equity	SCHHECA LX	LU0149536715	2.55%	9.03%	19.55%	-1.50%	6.28%	-14.61%	-12.02%	32	27.50%	-0.13%	0.98	9.19%	-0.45%	-1.43%	36	88.9%	94.3%	1.28%	951.8	48.8	1.2					
<b>Singapore</b>																												
	MXSG		2.23%	20.72%	46.08%	22.14%	31.91%	5.17%	-10.82%																			
iShares MSCI Singapore ETF	EWS US	US46434G7806	2.75%	21.04%	41.34%	19.07%	22.10%	6.23%	-9.79%		15.98%	-0.15%	0.95	2.75%	7.34%	-5.53%	36	97.3%	98.7%	0.50%	780.0							
<b>Australia NZ</b>																												
	MXAU		3.91%	12.56%	11.25%	12.04%	1.06%	14.49%	-4.71%																			
iShares MSCI Australia UCITS ETF	IAUS LN	IE00B5377D42	3.42%	11.15%	10.21%	11.44%	1.70%	13.83%	-5.50%	40	19.60%	-0.04%	0.98	2.47%	3.74%	-1.46%	36	98.4%	99.2%	0.50%	419.8	90.0						
iShares MSCI Australia ETF	EWA US	US4642661037	3.53%	11.99%	11.21%	11.41%	1.62%	13.86%	-5.86%	34	20.47%	-0.05%	1.01	4.50%	3.63%	-1.02%	36	95.2%	97.6%	0.50%	1,582.6	86.3						
UBS (Irl) ETF plc - MSCI Australia UCITS ETF	AUHUSA SW	IE00B0XTR555	2.13%	4.42%	13.11%	15.10%	13.67%	16.29%	3.12%	31	11.97%	0.48%	0.55	10.39%	7.58%	4.63%	36	81.1%	90.0%	0.43%	1,768.5	82.5						
Fidelity Australian Diversified Equity Fund	FIDLAU LX	LU0048574536	2.97%	11.34%	10.61%	10.07%</																						

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows	
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol															
<strong>EMERGING MARKETS</strong>																										
Global Emerging Markets	MXEF		6.11%	15.49%	15.78%	10.06%	7.82%	10.11%	-19.83%																	11.6
SEI Emerging Markets Equity Fund	SEIMEI ID	IE0002515637	6.84%	18.93%	20.76%	12.11%	9.63%	10.89%	-20.60%	36	16.85%	0.16%	0.97	2.31%	4.01%	7.12%	36	98.2%	99.1%						954.3	98.8
Invesco Global Emerging Markets Fund	INVEMCI LN	GB0033053371	4.88%	18.01%	17.27%	12.97%	9.26%	13.08%	-16.25%	36	17.48%	0.24%	0.98	5.01%	4.28%	4.70%	36	91.8%	95.8%	1.50%	912.2	95.0				
Avantis Emerging Markets Equity ETF	AVEM US	US0250726041	7.71%	17.82%	15.83%	12.95%	7.49%	15.32%	-18.13%	38	17.35%	0.23%	0.99	3.75%	4.29%	6.01%	36	95.3%	97.6%	0.33%	11,053.7	92.5				
iShares Emerging Markets Dividend ETF	DVYE US	US4642663199	3.75%	14.31%	17.84%	13.34%	8.97%	21.01%	-31.28%	35	15.44%	0.35%	0.77	8.97%	4.86%	3.87%	36	72.7%	85.3%	0.49%	863.0	92.5				
iShares Emerging Markets Equity Factor ETF	EMGF US	US46434GB895	6.83%	16.55%	15.77%	11.55%	9.07%	10.94%	-16.55%	34	15.91%	0.15%	0.91	3.87%	3.91%	3.79%	36	95.1%	97.5%	0.26%	927.8	92.5				
iShares Edge MSCI EM Value Factor UCITS ETF	EMVL LN	IE00DGGSKF03	9.32%	18.13%	17.01%	17.35%	14.48%	18.38%	-16.29%	42	17.24%	0.56%	0.98	5.31%	6.18%	10.59%	36	90.6%	95.2%	0.40%	92.0	92.5				
Robeco OI Emerging Markets Active Equities	RCEMDDU LX	LU0056011698	8.97%	15.93%	15.99%	15.64%	12.39%	19.45%	-17.73%	44	15.95%	0.46%	0.89	4.73%	5.80%	9.63%	36	92.4%	96.2%	1.57%	4,683.1	91.3				
Franklin Templeton Templeton Emerging Markets	TEMEMKI LX	LU0029874905	8.14%	21.31%	21.79%	12.99%	5.92%	12.15%	-21.84%	36	18.76%	0.21%	1.06	4.60%	4.09%	4.53%	36	94.3%	97.1%	2.00%	740.2	91.3				
Dimensional International Core Equity Market ETF	DFAI US	US25434V2034	2.90%	20.29%	19.81%	15.82%	4.68%	17.58%	-12.93%	39	15.86%	0.57%	0.70	11.62%	5.92%	4.92%	36	56.9%	75.5%	0.18%	10,451.1	90.0				
Dimensional Emerging Markets Core Equity	DFCEX US	US232034212	6.33%	13.94%	13.12%	11.61%	7.32%	15.45%	-16.40%	34	15.93%	0.15%	0.91	3.32%	3.93%	4.43%	36	95.5%	98.2%	0.40%	30,632.1	88.8				
Ninety One Emerging Markets Equity Fund	IMEQYI LX	LU0061139513	5.83%	17.41%	20.55%	11.17%	12.94%	10.19%	-22.60%	33	17.44%	0.09%	0.99	4.23%	3.51%	2.22%	36	94.1%	97.0%	1.01%	1,664.4	88.8				
Robeco OI Emerging Conservative Equities	REMCIE LX	LU0052530498	6.23%	14.50%	16.02%	13.93%	8.35%	17.92%	-12.71%	35	10.35%	0.45%	0.56	8.50%	7.16%	5.28%	36	85.8%	92.6%	0.90%	2,873.2	88.8				
Robeco Emerging Stars Equities	RGCEMST LX	LU00254836850	9.97%	24.85%	20.23%	13.56%	-0.03%	16.96%	-20.96%	35	19.21%	0.25%	1.07	5.85%	4.26%	4.36%	36	91.1%	95.5%	1.75%	2,620.9	88.8				
Robeco Emerging Markets Equities	ROEMMKE LX	LU0187076913	8.38%	18.19%	14.76%	11.57%	4.08%	13.87%	-21.35%	35	17.76%	0.12%	1.00	4.54%	3.65%	2.66%	36	93.4%	96.7%	1.76%	1,031.0	87.5				
Dimensional Emerging Markets Value ETF	DFEV US	US25434V7405	6.92%	15.68%	12.72%	12.62%	7.25%	15.52%	0.00%	35	15.30%	0.24%	0.86	4.92%	4.54%	4.97%	36	92.2%	96.0%	0.43%	1,061.2	86.3				
Dimensional Emerging Markets Value Portfolio	DFEVX US	US2332035870	5.84%	14.87%	11.89%	12.11%	6.17%	16.49%	-10.74%	35	14.98%	0.21%	0.84	4.66%	4.36%	4.49%	36	93.4%	96.7%	0.44%	12,089.3	85.0				
Deutsche Invest I - ESG Emerging Markets Top Dividend	DWSTDFC LX	LU0032976027	5.50%	19.39%	18.88%	11.02%	6.13%	11.73%	-21.13%	33	16.23%	0.11%	0.92	4.33%	3.62%	4.25%	36	93.6%	96.8%	0.87%	112.4	85.0				
SPDR S&P Emerging Markets Dividend ETF	EDIV US	US78463X5335	2.84%	10.79%	13.00%	19.21%	12.73%	41.95%	-15.33%	39	14.28%	0.76%	0.76	7.21%	8.14%	10.61%	36	82.9%	91.0%	0.49%	806.9	85.0				
Dimensional Emerging Core Equity Market ETF	DFAE US	US25434V3024	7.15%	15.26%	14.73%	10.56%	7.67%	12.63%	-17.51%	33	16.60%	0.05%	0.95	2.98%	3.35%	1.83%	36	97.0%	98.5%	0.35%	6,194.1	83.8				
UBS ETF MSCI Emerging Markets UCITS ETF	EMMUS WA	LU0408132876	7.27%	17.17%	16.90%	10.04%	6.64%	9.52%	-18.94%	33	17.49%	0.00%	1.01	2.38%	3.02%	-0.15%	36	98.2%	99.1%	0.18%	5,978.4	83.8				
Shares MSCI EM IMI ESG Screened UCITS ETF	SAEM LN	IE00BFNMP36	7.30%	16.06%	14.98%	10.36%	7.27%	10.51%	-20.46%	35	16.79%	0.03%	0.97	2.65%	3.23%	1.30%	36	97.6%	98.8%	0.18%	6,075.1	82.5				
Dimensional Emerging Markets	DFEMX US	US2332037850	6.50%	15.31%	14.45%	10.71%	6.90%	13.08%	-16.88%	33	16.57%	0.07%	0.96	2.67%	3.42%	2.43%	36	97.6%	98.8%	0.36%	5,659.6	80.0				
Dimensional Emerging Markets Value	DIMEMVA ID	IE00B0HCCS08	5.63%	14.57%	12.05%	11.73%	5.94%	15.34%	-11.40%	32	15.24%	0.18%	0.86	4.53%	4.11%	3.87%	36	93.6%	96.8%	0.49%	1,462.4	80.0				
SPDR Portfolio Emerging Markets ETF	SPEM US	US78463X5095	5.88%	12.81%	16.73%	10.33%	11.40%	10.53%	-17.91%	31	15.58%	0.66%	0.89	3.30%	3.37%	1.67%	36	96.8%	98.4%	0.07%	12,427.6	80.0				
WisdomTree Emerging Markets High Dividend Fund	DEM US	US97717V3152	4.82%	14.41%	10.07%	13.78%	4.49%	20.98%	-10.37%	39	16.01%	0.35%	0.81	6.38%	5.17%	5.47%	36	86.5%	93.0%	0.63%	3,077.0	78.8				
iShares Core MSCI EM UCITS ETF	EIMI LN	IE00B7K4CZ66	6.85%	15.09%	14.51%	10.45%	7.36%	11.03%	-19.67%	33	16.79%	0.04%	0.97	2.58%	3.28%	1.60%	36	97.7%	98.9%	0.18%	27,787.2	78.8				
Goldman Sachs ActiveBeta Emerging Markets Equity ETF	GEMUS LN	US3814202093	6.93%	16.57%	14.50%	10.11%	6.65%	11.81%	-21.34%	32	16.27%	0.03%	0.93	3.40%	3.18%	0.83%	36	96.1%	98.1%	0.45%	1,038.9	78.8				
Franklin Templeton Templeton Frontier Markets	TEMFMU LX	LU0036138900	4.34%	9.66%	15.59%	16.39%	22.63%	17.09%	-18.62%	29	12.51%	0.66%	0.54	11.38%	7.53%	5.76%	36	55.8%	74.8%	1.49%	296.6	78.8				
Vanguard Group FTSE Emerging Markets ETF	VVO US	US9220428585	5.54%	12.75%	16.54%	9.51%	10.58%	9.27%	-17.99%	30	16.10%	0.01%	0.92	3.26%	2.92%	-0.45%	36	96.6%	98.3%	0.07%	92,762.7	78.8				
BNP Paribas Funds - Emerging Equity	FOEQWEI LX	LU00823413744	5.95%	14.35%	16.71%	9.81%	11.63%	6.66%	-21.73%	30	16.85%	0.00%	0.95	3.33%	3.01%	-0.01%	36	96.2%	98.1%	1.11%	239.6	77.5				
BNP Paribas Funds - Aqua	PAQUAIE LX	LU1165135952	2.84%	12.75%	11.60%	13.56%	-0.69%	21.77%	-22.11%	34	19.35%	0.46%	0.70	16.13%	4.24%	2.82%	36	97.8%	98.5%	1.11%	3,255.3	77.5				
Xtrackers MSCI Emerging Markets UCITS ETF	XMME LN	IE00BTJRMPS	6.69%	16.03%	15.60%	9.85%	7.39%	9.61%	-20.77%	31	17.40%	0.02%	1.01	2.39%	2.95%	-0.64%	36	98.1%	99.1%	0.18%	7,603.0	77.5				
Dimensional Emerging Markets Fund	DIMEMKA LN	GB0033726242	5.72%	13.42%	12.21%	10.45%	5.76%	13.62%	-15.91%	33	15.40%	0.08%	0.88	3.53%	3.46%	1.96%	36	95.6%	98.2%	0.45%	2,405.4	76.3				
Shares MSCI EM UCITS ETF	EMEM LN	IE00B4L5Y1C8	6.83%	15.86%	15.71%	9.76%	7.61%	9.43%	-20.23%	31	17.09%	0.02%	0.98	2.48%	2.94%	-0.68%	36	97.9%	99.0%	0.18%	4,917.9	76.3				
Shares Core MSCI Emerging Markets ETF	EMGUS LN	IE00B43G7640	7.17%	16.35%	15.97%	10.09%	6.51%	11.57%	-19.97%	31	16.93%	0.01%	0.97	2.88%	3.10%	0.46%	36	97.2%	98.6%	0.09%	98,449.3	76.3			9.4	
GAM Multistock Emerging Markets Equity	EMXC US	US46434G7640	7.82%	15.19%	9.78%	12.49%	2.70%	18.98%	-19.56%	32	15.67%	0.28%	0.78	0.91%	4.40%	3.11%	36	72.7%	85.3%	0.25%	13,720.4	72.5				
iShares MSCI Emerging Markets ex China Fund	HEEM US	US46434G5099	5.49%	11.35%	13.71%	9.93%	12.56%	10.15%	-16.86%	31	14.23%	0.06%	0.80	4.87%	3.36%	1.66%	36	93.8%	96.9%	0.72%	173.2	70.0				
Vanguard Group PLC - FTSE Emerging Markets ETF	MSRSUW LU	LU11048313974	8.65%	18.22%	23.53%	9.88%	10.02%	5.61%	-20.34%	28	17.22%	0.00%	0.97	4.51%	2.98%	0.07%	36	93.2%	96.6%	0.24%	2,064.4	70.0				
Baillie Gifford CIVC Emerging Markets Growth Fund	GBGEMBA LN	GB0060206047	6.08%	16.82%	9.99%	10.74%	3.45%	14.24%	-27.04%	33	19.33%	0.04%	1.09	5.29%	3.15%	0.70%	36	93.1%	96.5%	0.80%	608.5	66.3				
iShares ESG AWARE MSCI EM ETF	ESGE US	US46434GB6303	8.01%	18.45%	19.87%	9.42%	6.64%	9.55%	-22.41%	33	18.10%	-0.05%	1.03	1.03	2.71%	-1.47%	36	96.1%	98.0%	0.26%	5,097.7	66.3				
Multi United Funds - Amundi MSCI Emerging Markets III UCITS ETF	LEM FP	FR0010429068	6.74%	16.49%	15.07%	9.17%	6.31%	8.92%	-20.86%	30	17.45%	-0.07%	1.00	2.90%	2.64%	-2.29%	36	97.2%	98.6%	0.55%	1,012.3	63.8				
iShares Emerging Markets Index Fund	IGEIEID LN	IE00B7D30753	6.29%	15																						

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol														
BNP Paribas Easy MSCI Emerging SRI S-Series PAB 5% Capped ETF	EMSR FP	LUI291098314	6.04%	15.96%	16.77%	6.39%	0.20%	4.53%	-16.19%	27	16.71%	-0.25%	0.93	5.08%	1.41%	-5.00%	36	91.2%	95.5%	0.31%	306.8	43.8			
Morgan Stanley Leaders Equity Fund	MSEMCHI LX	LU0084381354	3.82%	7.53%	1.71%	7.30%	2.87%	12.35%	-33.17%	30	15.32%	-0.07%	0.68	11.35%	1.89%	-0.59%	36	57.8%	75.1%	0.99%	780.5	42.5			
iShares MSCI EM SRI UCITS ETF	SUSM LN	IE00BYVJRP78	7.45%	15.63%	18.75%	5.78%	4.80%	1.17%	-18.34%	21	17.71%	-0.33%	1.01	4.16%	1.13%	-7.86%	36	94.5%	97.2%	0.25%	3,347.9	42.5			
Vontobel MTX Sustainable Emerging Markets Leaders	VGREMEI LX	LU0051085686	5.07%	15.18%	15.41%	7.03%	7.82%	6.50%	-26.00%	27	19.29%	-0.25%	1.09	5.09%	1.66%	-4.93%	36	93.6%	95.8%	0.16%	2,791.5	42.5			
Nordex 1 - Emerging Stars Equity Fund	NEMSBPU LX	LU0602539602	5.34%	14.53%	12.83%	6.69%	6.18%	4.57%	-28.63%	28	18.23%	-0.26%	1.04	4.03%	1.54%	-6.55%	36	95.2%	97.6%	1.80%	1,387.9	40.0			
AllianceBernstein FCP - Emerging Markets Growth Portfolio	ALLDMA1 LX	LU0040709171	6.82%	15.22%	13.82%	6.85%	7.16%	5.65%	-21.58%	29	18.46%	-0.25%	1.03	5.19%	1.60%	-4.78%	36	92.2%	96.0%	0.21%	550.3	37.5			
iShares S&P Emerging Markets Infrastructure Index Fund	FMIF US	USA642882165	5.14%	17.16%	16.55%	6.63%	1.13%	5.71%	-12.57%	26	16.04%	-0.18%	0.82	8.45%	1.54%	-2.16%	36	76.0%	87.2%	0.60%	7.1	37.5			
Uzonix Equity Emerging Markets Smart Volatility	SPI0BEZ LX	LU0350793226	5.52%	12.62%	12.49%	6.76%	3.71%	8.30%	-22.92%	24	15.88%	-0.23%	0.92	2.26%	1.60%	-10.16%	36	98.7%	99.3%	0.76%	539.4	37.5			
Janus Henderson Emerging Markets Opportunities	HEMKOIA LN	GB00B877M3G18	6.03%	14.36%	13.80%	7.14%	6.05%	7.27%	-26.22%	26	16.05%	-0.19%	0.90	4.62%	1.78%	-4.07%	36	92.8%	96.3%	0.95%	84.1	35.0			
Abrdn SICAV I - Emerging Markets Equity Fund	ABEFRIA LX	LU0023147917	5.00%	11.44%	9.79%	5.69%	2.59%	5.88%	-25.89%	24	16.26%	-0.32%	0.93	3.08%	1.07%	-10.26%	36	96.9%	98.4%	1.19%	616.2	32.5			
Pictet Emerging Markets	PIPUELI LX	LU0131725870	4.16%	9.94%	8.27%	7.27%	6.62%	10.84%	-30.17%	25	17.72%	-0.21%	1.00	4.56%	1.79%	-4.54%	36	93.4%	95.6%	1.05%	215.0	32.5			
T. Rowe Price SICAV Emerging Markets Equity Fund	TRPGEMI LX	LU0133084979	5.01%	10.91%	6.84%	1.25%	-4.25%	1.23%	-23.56%	19	17.48%	-0.70%	1.01	3.03%	0.97	-22.97%	36	97.0%	98.5%	1.01%	165.6	32.5			
Federated Hermes Global Emerging Markets Fund	HGEMFUA ID	IE00B3DQ5052	3.67%	9.91%	7.21%	5.80%	3.32%	23.42%	-24.74%	36	9.36%	-0.21%	1.00	3.66%	1.78%	-5.85%	36	95.6%	97.8%	1.11%	2,224.2	31.3			
BlackRock Emerging Markets	MIGSEMI LX	LU0047713382	6.34%	10.56%	5.04%	4.54%	-2.82%	8.48%	-28.04%	23	16.38%	-0.41%	0.93	3.87%	0.51%	-10.49%	36	94.9%	97.4%	1.88%	765.3	31.3			
HSBC Holdings Global Emerging Markets Equity	HSGEMI LX	LU0054450605	5.60%	14.69%	9.72%	5.21%	6.00%	4.76%	-23.06%	23	18.41%	-0.38%	1.03	5.13%	0.01%	-7.32%	36	92.3%	96.1%	1.90%	469.0	30.0			
JPMorgan Funds Emerging Markets Equity	JPMEMI LX	LU0248044025	5.56%	13.91%	11.12%	7.12%	2.04%	6.08%	-25.44%	24	17.26%	-0.22%	0.99	3.63%	1.73%	-6.04%	36	95.6%	97.8%	0.91%	3,840.1	30.0			
JPMorgan Funds Emerging Markets Opportunities Fund	JPMLEA LX	LU0431992006	6.27%	14.63%	9.42%	6.87%	3.41%	5.51%	-25.58%	25	17.15%	-0.24%	0.98	3.20%	1.62%	-7.48%	36	96.5%	98.3%	1.80%	1,712.8	30.0			
Conquest Growth Emerging Markets	COMGEUA ID	IE00B5QCB885	4.56%	12.49%	8.53%	6.38%	-1.60%	7.92%	-21.42%	24	16.93%	-0.26%	0.95	4.60%	1.39%	-5.74%	36	92.8%	96.4%	1.14%	448.8	28.8			
Fidelity Sustainable Emerging Markets Equity Fund	FEMPAU LX	LU1120506087	3.89%	10.87%	11.76%	4.12%	0.06%	4.80%	-23.82%	24	18.02%	-0.46%	1.01	5.29%	0.39%	-8.66%	36	91.4%	95.6%	0.91%	1,183.5	28.8			
Candriam Sustainable Equity Emerging Markets	CSEEMIU LX	LU1739746594	7.08%	10.93%	11.20%	3.98%	6.11%	3.53%	-30.63%	24	16.41%	-0.44%	0.91	5.36%	0.24%	-8.16%	36	90.2%	95.0%	0.82%	2,049.2	27.5			
Fidelity Emerging Markets	FIDEMI LX	LU0048575426	5.61%	14.60%	9.33%	6.53%	4.45%	7.19%	-34.08%	25	16.88%	-0.25%	0.94	5.23%	1.46%	-4.71%	36	90.8%	95.3%	1.93%	3,040.9	27.5			
Vontobel Emerging Markets	VONEMBI LX	LU0040507039	4.22%	11.85%	5.54%	0.82%	-4.29%	1.42%	-24.13%	16	14.45%	-0.67%	0.82	4.76%	-1.67%	-14.11%	36	93.8%	96.9%	2.08%	446.7	27.5			

## Global Emerging Markets Small Caps

	MSLUEMR	5.79%	10.91%	8.07%	11.99%	3.29%	21.29%	-20.19%																			
Abrdn SICAV I - Emerging Markets Smaller Companies Fund	AEMINIA LX	LU0278915607	7.64%	12.30%	15.27%	16.15%	5.56%	27.26%	-22.31%	37	15.97%	0.28%	1.07	5.13%	6.03%	5.49%	36	90.1%	94.9%	1.34%	181.2	96.3					
Franklin Templeton Templeton Emerging Markets Smaller Companies	TSCIAUS LX	LU0300738944	4.86%	10.82%	13.30%	12.54%	8.35%	14.43%	-18.23%	35	15.09%	0.06%	0.98	5.78%	4.54%	1.03%	36	85.3%	92.4%	1.43%	339.0	90.0					
SPDR S&P Emerging Markets Small Cap ETF	EWX US	US7846337562	5.40%	6.97%	10.55%	11.37%	6.84%	18.15%	-15.00%	32	13.08%	0.02%	0.87	4.66%	4.40%	0.46%	36	89.1%	94.4%	0.65%	714.5	75.0					
Wisdomtree Emerging Markets Smallcap Dividend	DGS US	US79717W2816	5.43%	14.18%	10.51%	11.67%	1.15%	19.07%	-12.34%	33	15.19%	0.02%	1.00	5.42%	4.09%	-0.28%	36	87.2%	93.4%	0.58%	1,649.0	65.0					
Dimensional Emerging Markets Targeted Value Fund	DEMKVTA ID	IE00B1W6DN61	5.44%	13.05%	11.73%	11.14%	3.61%	16.71%	-11.98%	32	14.85%	-0.05%	0.99	5.00%	3.89%	-0.98%	36	88.6%	94.2%	0.73%	662.2	62.5					
Dimensional Emerging Markets Small Cap Portfolio	DEMSX US	US2332036118	5.73%	12.40%	11.57%	11.24%	4.92%	16.31%	-15.29%	32	14.30%	-0.04%	0.97	4.05%	4.05%	-0.89%	36	92.0%	95.9%	0.61%	3,794.0	61.3					
JPMorgan Funds Emerging Market Small Cap Fund	JPMEMSA LX	LU0318931358	6.85%	11.57%	12.04%	7.89%	-0.63%	12.53%	-19.81%	27	14.74%	-0.29%	0.97	5.32%	2.22%	-5.45%	36	87.0%	93.3%	1.80%	566.6	35.0					

## BRIC

	NDUEBRIC	3.82%	13.96%	17.98%	6.72%	10.02%	1.96%	-21.12%																			
HSBC Holdings BRIC Equity Fund	HSBRICM LX	LU0205170342	4.15%	18.53%	16.30%	6.18%	-1.43%	6.31%	-28.76%	16.63%	-0.01%	0.74	9.08%	1.32%	-0.12%	36	80.1%	89.5%	0.00%	100.4							
Schroders BIC	SCHBRAC LX	LU0228660014	2.57%	9.93%	13.16%	2.54%	9.89%	-6.48%	-22.70%	18.13%	-0.33%	0.88	4.84%	-0.30%	-6.72%	36	94.8%	97.4%	1.32%	478.4							
Franklin Templeton Templeton BRIC Fund	TEMBRIA LX	LU0229946115	4.54%	18.89%	27.77%	12.43%	15.81%	4.66%	-22.07%	19.41%	0.45%	0.91	6.38%	3.78%	7.04%	36	90.0%	94.9%	1.44%	419.9							

## Chile

	MXCL	5.26%	31.75%	29.48%	13.32%	-6.11%	6.35%	23.28%																			
iShares MSCI Chile ETF	ECH US	US4642866408	2.00%	28.31%	24.61%	13.83%	-8.63%	8.98%	25.17%	20.77%	0.08%	0.95	5.83%	4.18%	1.34%	36	92.4%	96.1%	0.60%	591.4	20.1	-2.7					

## Latin America

	MN40LAU	6.08%	30.22%	13.62%	11.96%	-26.66%	34.05%	8.86%																			
Larraín Vial Magallanes	LVMMEQI LX	LU0054276571	6.21%	31.66%	13.04%	10.60%	-25.37%	28.88%	-6.49%	31	20.29%	-0.08%	0.97	5.55%	3.01%	-1.43%	36	92.6%	96.2%	1.94							

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows	
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol															
<b>Brazil</b>																									<b>1,396.6</b>	<b>64.8</b>
	<b>MXBR</b>		<b>7.81%</b>	<b>29.22%</b>	<b>11.62%</b>	<b>10.21%</b>	<b>-29.78%</b>	<b>32.75%</b>	<b>14.19%</b>																	
iShares MSCI Brazil ETF	EWZ US	US4642964007	7.96%	30.50%	12.37%	9.78%	30.47%	32.69%	12.35%	40	23.32%	-0.03%	1.02	2.61%	2.58%	-1.31%	36	98.8%	99.4%	0.59%	5,106.2	95.0	195.3	68.6		
DWS Invest - Brazilian Equities	DBRZICU LX	LU2079148784	5.83%	39.74%	19.28%	10.04%	-35.27%	30.24%	10.20%	35	24.90%	0.01%	1.04	8.13%	2.62%	0.07%	36	89.5%	94.6%	0.59%	99.3	86.3				
iShares MSCI Brazil UCITS ETF (DE)	4BRZ GY	DE000A0Q4R85	7.03%	28.10%	10.24%	9.55%	-26.93%	32.86%	14.09%	35	22.36%	-0.04%	0.98	2.38%	2.63%	-1.67%	36	98.9%	99.4%	0.28%	2,580.7	81.3	1,201.3	-3.8		
iShares MSCI Brazil UCITS ETF USD (Dist)	IDBZ LN	IE00B0M63516	6.40%	26.97%	9.99%	8.56%	-28.77%	31.10%	14.63%	29	21.68%	-0.11%	0.94	3.88%	2.21%	-2.76%	36	97.1%	98.6%	0.74%	318.2	52.5				
HSBC Holdings Brazil Equity	HSBBRAZ LX	LU0196696453	6.85%	31.80%	13.12%	6.66%	-32.26%	26.03%	5.48%	29	23.62%	-0.27%	1.03	4.77%	1.55%	-5.70%	36	96.1%	98.0%	2.15%	126.9	45.0				
<b>Brazil Small Caps</b>		<b>MSLUBRZN</b>	<b>6.11%</b>	<b>42.43%</b>	<b>15.38%</b>	<b>8.12%</b>	<b>-35.21%</b>	<b>32.33%</b>	<b>-8.19%</b>																<b>30.6</b>	
iShares MSCI Brazil Small Cap ETF	EWZS US	US4642891315	6.77%	44.75%	16.84%	7.90%	-35.99%	32.68%	-11.13%		28.90%	-0.01%	1.03	3.35%	2.00%	-0.31%	36	98.7%	99.4%	0.60%	182.1		30.6			
<b>Mexico</b>		<b>MXMX</b>	<b>2.22%</b>	<b>31.08%</b>	<b>13.41%</b>	<b>13.07%</b>	<b>-26.88%</b>	<b>41.54%</b>	<b>-1.65%</b>																<b>274.6</b>	<b>-5.8</b>
iShares MSCI Mexico ETF	EWW US	US4642868222	2.47%	31.69%	12.38%	12.86%	-28.20%	40.36%	1.26%		22.83%	-0.01%	1.00	2.85%	3.61%	-0.35%	36	98.4%	99.2%	0.50%	1,778.9	274.6	-5.8			
<b>Asia Emerging</b>		<b>NDUECAJX</b>	<b>6.06%</b>	<b>14.50%</b>	<b>16.81%</b>	<b>9.24%</b>	<b>11.96%</b>	<b>5.98%</b>	<b>-19.67%</b>																<b>7,693.8</b>	<b>-0.1</b>
iShares MSCI EM Asia UCITS ETF	CEMA LN	IE00B5L8K969	7.23%	15.21%	15.16%	9.75%	12.43%	6.65%	-21.47%	35	19.97%	0.04%	1.02	2.86%	2.71%	1.32%	36	98.0%	99.0%	0.20%	3,728.4	100.0	286.3	29.6		
SPDR S&P Emerging Asia Pacific ETF	GMF US	US78463X3017	6.12%	10.15%	15.80%	9.69%	16.54%	8.22%	-19.00%	34	18.00%	0.06%	0.91	3.63%	2.81%	1.53%	36	96.8%	98.4%	0.49%	367.3	100.0	16.7	6.4		
iShares MSCI Emerging Markets Asia ETF	EEMA US	US4642864262	7.73%	15.47%	15.71%	8.57%	10.24%	6.84%	-21.49%	35	20.04%	-0.05%	1.02	3.52%	2.26%	-1.45%	36	96.9%	98.5%	0.49%	1,368.1	97.5				
Ninety One Asian Equity Fund	GUIASIA LX	LU0345776172	5.55%	15.70%	18.04%	10.97%	15.82%	8.29%	-21.30%	39	19.17%	0.15%	0.97	4.32%	3.24%	3.37%	36	95.0%	97.5%	1.07%	1,595.7	97.5	583.4	41.0		
AEI JLN	LU1900683226	6.43%	13.86%	15.31%	9.09%	10.11%	5.86%	-17.90%	34	18.58%	0.01%	0.94	3.66%	2.53%	0.14%	36	96.5%	98.2%	0.60%	508.6	96.3					
Invesco Asia Equity	IVASSUA LX	LU1775950634	4.51%	13.02%	15.34%	8.46%	9.69%	3.92%	-8.50%	35	18.92%	-0.05%	0.96	3.52%	2.25%	-1.38%	36	96.7%	98.3%	0.85%	3,033.2	96.3	1,028.7	14.1		
Eastspring Investments Asian Equity Fund	PRINASD LX	LU0205359978	5.26%	12.90%	13.61%	9.28%	10.85%	6.86%	-10.67%	35	18.82%	0.01%	0.96	3.09%	2.59%	0.43%	36	97.5%	98.7%	0.09%	251.6	95.0				
<b>Janus Henderson Asia Pacific Capital Growth</b>	<b>HENPCU LN</b>	<b>GB00BVZ6QT02</b>	<b>7.15%</b>	<b>14.28%</b>	<b>15.83%</b>	<b>8.56%</b>	<b>9.94%</b>	<b>6.01%</b>	<b>-22.43%</b>	<b>33</b>	<b>17.83%</b>	<b>-0.03%</b>	<b>0.90</b>	<b>4.03%</b>	<b>2.35%</b>	<b>-0.64%</b>	<b>36</b>	<b>96.0%</b>	<b>98.0%</b>	<b>0.92%</b>	<b>164.3</b>	<b>93.8</b>				
iShares Asia 50 ETF	AIA US	US4642884302	9.68%	20.74%	24.70%	11.87%	26.09%	4.99%	-24.08%	36	26.07%	0.17%	1.29	9.28%	3.10%	1.85%	36	92.0%	95.9%	0.50%	770.3	91.3				
HSBC Holdings Asia Pacific Ex Japan Equity High Dividend	HSBASPH LX	LU0197773160	5.02%	13.21%	12.90%	9.69%	10.46%	9.23%	-17.75%	36	17.38%	0.07%	0.88	4.39%	2.87%	1.50%	36	95.5%	97.7%	1.85%	352.3	90.0				
iShares MSCI All Country Asia Ex Japan ETF	AAXJ US	US4642881299	7.41%	15.25%	17.26%	8.23%	10.42%	5.15%	-20.35%	35	19.86%	-0.05%	1.01	3.10%	2.13%	-0.25%	36	97.6%	98.8%	0.72%	2,788.1	86.3				
Polar Capital Funds Plc - Asian Stars Fund	PCCASIU ID	IE00B430F39	7.00%	8.77%	8.64%	9.52%	12.84%	8.33%	-26.56%	37	21.90%	0.01%	1.09	5.93%	2.53%	0.24%	36	93.4%	96.6%							
BlackRock Asian Growth Leaders	BGAGLX2 LX	LU042534561	8.39%	12.90%	13.48%	8.27%	10.59%	3.49%	-27.76%	32	17.85%	0.06%	0.95	3.94%	2.18%	-1.52%	36	95.8%	97.9%	0.07%	452.2	81.3				
iShares MSCI Far East ex-Japan UCITS ETF	IDFF LN	IE00B0M63730	7.95%	16.82%	21.21%	7.69%	12.15%	1.46%	-21.78%	31	22.36%	-0.14%	1.14	4.72%	1.88%	-2.97%	36	97.0%	98.5%	0.74%	960.1	76.3				
Invesco Asia Opportunities Equity	INVASIC LX	LU0100597474	4.28%	10.77%	11.34%	8.16%	11.86%	3.23%	-21.11%	33	18.53%	-0.05%	0.94	4.06%	2.14%	-1.60%	36	95.6%	97.8%	1.41%	303.9	75.0				
Fidelity Asian Pacific Dividend Fund	FIDAPGA LX	LU0205439572	3.60%	13.14%	13.69%	7.74%	2.81%	6.58%	-10.67%	32	15.20%	-0.04%	0.73	7.48%	2.11%	-0.55%	36	87.2%	93.4%	1.94%	407.4	72.5				
NN (L) Asia ex Japan High Dividend	INGINAA LX	LU0051129079	7.33%	13.76%	12.32%	7.19%	16.30%	8.33%	-30.99%	32	18.88%	-0.12%	0.91	6.68%	1.74%	-1.83%	36	88.2%	93.9%	1.90%	108.7	68.8				
Morgan Stanley Asia Opportunity	MSAIOPZ LX	LU1378876804	4.12%	8.07%	22.53%	7.42%	21.49%	-7.01%	-21.86%	29	24.97%	0.12%	1.14	11.98%	1.78%	-1.00%	36	78.2%	88.4%	0.91%	3,514.2	68.8	136.7	-8.8		
Fidelity Emerging Asia	FFEMEAC LX	LU0329678337	5.10%	13.08%	10.14%	6.94%	5.49%	5.53%	-11.79%	31	18.88%	-0.16%	0.95	4.47%	1.62%	-3.62%	36	94.6%	97.3%	1.94%	448.9	66.3	9.4			
AllianceBernstein Asia Ex-Japan Equity Portfolio	ASXJPN LX	LU0409271091	7.70%	14.97%	7.04%	6.91%	9.56%	7.44%	-20.21%	36	19.28%	-0.16%	0.95	5.68%	1.62%	-2.77%	36	91.5%	97.5%	1.25%	247.3	65.0				
BNP Paribas Funds - Sustainable Asia ex-Japan Equity	FOBASII LX	LU082339798	6.61%	12.80%	14.30%	6.49%	12.03%	-0.06%	-21.56%	31	19.32%	-0.21%	0.98	3.34%	1.44%	-6.21%	36	97.0%	98.5%	0.96%	232.1	65.0				
UBS Asia Equities USD	ULKSIXD LX	LU1425639312	7.72%	15.06%	10.34%	7.20%	5.07%	10.78%	-25.28%	36	19.59%	-0.14%	0.96	6.10%	1.73%	-2.22%	36	90.4%	95.1%	0.04%	598.0	65.0				
<b>Franklin Templeton Templeton Asian Growth</b>	<b>TEMFAJL LX</b>	<b>LU0181996454</b>	<b>5.13%</b>	<b>10.24%</b>	<b>12.68%</b>	<b>6.41%</b>	<b>12.42%</b>	<b>3.23%</b>	<b>-22.85%</b>	<b>29</b>	<b>19.02%</b>	<b>-0.21%</b>	<b>0.96</b>	<b>4.37%</b>	<b>1.40%</b>	<b>-4.70%</b>	<b>36</b>	<b>94.9%</b>	<b>97.4%</b>	<b>1.19%</b>	<b>1,796.5</b>	<b>58.8</b>				
Columbia Threadneedle (Lux) I Asia Equities	THRAEIL LX	LU1879210515	4.95%	12.87%	14.26%	5.80%	11.03%	-0.85%	-23.81%	31	19.74%	-0.26%	0.99	4.60%	1.17%	-5.62%	36	94.6%	97.2%	0.95%	105.1	58.8				
Baillie Gifford IVC Pacific Fund	BGFPABA LN	GB00B06063233	6.78%	12.67%	6.71%	7.22%	9.50%	6.37%	-28.66%	29	20.54%	0.14%	1.02	5.93%	1.74%	-4.24%	36	91.7%	95.8%	3,200.8	57.5	1,784.7	-107.8			
Baillie Gifford IVC Pacific Fund	BGFPABLN	GB00B06063340	6.80%	12.71%	6.72%	7.20%	9.47%	6.27%	-28.66%	29	20.61%	-0.14%	1.01	6.50%	1.73%	-2.17%	36	90.0%	94.9%	0.70%	3,200.8	56.3				
Pictet Asian Equities Ex Japan	PICASEI LX	LU01110121836	6.07%	10.66%	9.50%	5.69%	11.22%	3.81%	-25.77%	29	20.03%	-0.27%	1.02	3.79%	1.13%	-7.23%	36	96.4%	98.2%	1.04%	659.9	55.0				
Schroders Asian Opportunities	SCHPFCALX	LU0106259888	5.40%	8.83%	10.44%	5.69%	9.56%	1.53%	-10.23%	28	20.18%	-0.25%	1.03	3.70%	1.26%	-6.88%	36	96.7%	98.3%	1.03%	5,570.4	55.0	1,803.7	36.2		
VONASII LX	LU0344110279	5.40%	11.84%	12.82%	5.38%	10.31%	5.58%	-24.16%	29	21.28%	-0.31%	1.07	4.74%	1.04%	-6.50%	36	95.5%	97.7%	1.18%	570.5	53.8	98.1	5.7			
WELASCA LX	LU0564044146	4.79%	6.40%	9.26%	6.22%	12.09%	3.86%	-22.87%	28	18.97%	-0.21%	0.95	4.89%	1.37%	-4.25%	36	93.6%	96.8%	1.05%	235.2	53.8	15.4	4.8			
Mirae Asset ESG Asia Growth Equity Fund	MIAGEU LX	LU1081214632	5.55%	11.95%	18.74%	5.68%	16.16%	1.32%	-28.77%	26	18.93%	-0.26%	0.93	6.08%	1.07%	-4.20%	36	90.2%	95.0%	1.20%	88.3	52.5				
HSBC Holdings Asia Ex Japan Equity	HSBASEI LX	LU00043850808	6.03%	11.87%	8.78%	6.35%	11.63%	0.11%	-27.20%	26	18.84%	-0.23%	1.10	5.22%	1.41%	-4.50%	36									

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows		
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol																
Asia Emerging Small Caps	FSMEAPXJ		5.75%	9.63%	8.56%	9.01%	3.31%	15.18%	-24.70%															468.9	-19.4		
Abraad SICAV I - Asian Smaller Companies Fund	AGASM12 LX	LU0231483313	7.60%	10.65%	14.62%	14.04%	14.27%	13.48%	-23.43%	36	16.94%	0.39%	1.01	4.74%	4.85%	8.14%	36	92.2%	96.0%	2.06%	429.0	98.8	1.18%	1,120.6	98.8	383.9	-45.3
Franklin Templeton Templeton Asian Smaller Companies	TEMAS1U LX	LU0309136223	5.74%	8.29%	12.53%	12.18%	12.76%	14.16%	-19.79%	40	15.37%	0.27%	0.92	5.61%	4.20%	4.77%	36	88.1%	93.9%	1.18%	1,120.6	98.8	0.09%	320.0	76.3	4.4	0.9
HSBC Holdings Asia Ex-Japan Equity Smaller Companies	HSAXJC LX	LU0404496472	9.14%	12.11%	7.12%	11.91%	0.82%	18.48%	-27.32%	35	15.36%	0.26%	0.87	6.31%	4.18%	4.19%	36	84.8%	92.1%	0.09%	320.0	76.3	0.09%	320.0	76.3	4.4	0.9
Fidelity Asian Smaller Companies	FFASYAU LX	LU0702150939	4.18%	11.23%	11.08%	10.43%	1.28%	12.24%	-6.18%	33	15.31%	0.48%	0.86	6.84%	3.46%	3.20%	36	82.2%	90.7%	1.07%	1,204.3	71.3	77.2	25.1			
Pinebridge Asia ex Japan Small Cap Equity	PBSEAI ID	IE0003895277	7.65%	7.16%	4.62%	6.32%	1.21%	12.50%	-23.32%	31	16.55%	-0.19%	0.96	5.73%	1.37%	-3.25%	36	87.9%	93.8%	1.16%	282.6	52.5	3.5				
Allianz Asian Small Cap Equity	ALASC1T LX	LU1046519759	5.24%	2.19%	3.36%	10.25%	20.73%	12.96%	-30.19%	30	17.72%	0.14%	0.95	8.71%	3.09%	1.55%	36	75.9%	87.2%	0.41%	111.1	50.0	50.0				
UBS Asian Smaller Companies	UASCUQA LX	LU0240781994	5.08%	3.33%	-2.04%	1.23%	-3.41%	8.06%	-27.82%	23	16.62%	-0.60%	0.97	6.33%	-1.06%	-9.43%	36	85.9%	92.7%	1.18%	38.4	27.5					
Greater China	MXGD		5.98%	15.02%	26.53%	8.43%	22.86%	-0.69%	-22.13%															4.9	-7.1		
Invesco Greater China Equity	IGCESAU LX	LU1549405709	5.95%	13.68%	21.63%	5.60%	14.93%	-6.91%	-20.21%	41	26.33%	-0.22%	0.99	4.01%	1.25%	-5.43%	36	97.7%	98.8%	0.88%	463.6	100.0	4.9				
Invesco Greater China Equity	INVPGCC LX	LU010600369	5.86%	13.37%	20.96%	5.03%	14.32%	-7.39%	-20.72%	38	26.31%	-0.26%	0.99	4.01%	1.08%	-6.55%	36	97.7%	98.8%	1.39%	463.6	96.3					
Fidelity Greater China	FIDLHK1 LX	LU0048508055	6.09%	11.54%	12.69%	1.42%	10.00%	-3.13%	-30.20%	39	26.18%	-0.54%	0.97	5.77%	-0.03%	-9.45%	36	95.2%	97.6%	1.93%	737.2	81.3					
JPMorgan Funds Greater China	FLEFGCA LX	LU0117841782	5.31%	10.77%	18.27%	0.14%	12.08%	-10.18%	-29.29%	32	27.57%	-0.66%	1.04	4.68%	-0.32%	-14.07%	36	97.2%	98.6%	1.80%	1,615.4	71.3					
UBS Greater China (USD)	UBSCHDI LX	LU00072913022	2.64%	14.82%	20.61%	-0.10%	8.92%	-10.31%	-21.67%	31	31.13%	0.66%	1.14	9.47%	-0.09%	-6.93%	36	92.1%	96.0%	2.43%	690.0	66.3					
Pictet China Equities	PICGRC1 LX	LU0168448610	4.86%	15.00%	22.12%	-2.00%	13.88%	-17.35%	-30.00%	30	32.63%	-0.80%	1.18	11.03%	-0.46%	-7.28%	36	90.7%	95.3%	1.04%	476.0	60.0					
Baillie Gifford China Fund	BGGCGBA LN	GB00B393RM81	3.85%	16.50%	29.94%	-4.08%	9.07%	-19.46%	-26.85%	26	31.07%	-0.97%	1.10	11.91%	-1.17%	-8.13%	36	86.0%	92.7%	0.78%	286.4	43.8					
Neuberger Berman China Equity Fund	NBICISU ID	IE00B547N797	3.94%	8.29%	21.20%	-3.50%	18.77%	-22.22%	-21.33%	26	30.95%	-0.92%	1.08	12.42%	-1.04%	-7.40%	36	84.4%	91.9%	1.31%	111.8	43.8					
Schroders Greater China	SISGRCC LX	LU0140637140	4.94%	11.53%	16.07%	-0.96%	7.34%	-8.73%	-23.18%	25	27.50%	-0.75%	1.02	5.69%	-0.66%	-13.11%	36	95.8%	97.9%	1.29%	2,396.2	42.5					
China A Shares	MBCN1A		4.17%	3.48%	19.36%	-5.02%	11.59%	-11.65%	-27.23%															1,868.7	-39.1		
China Amc Csi 300 Index ETF	S10330 CH	CNE0990004C3	3.39%	3.24%	18.65%	-4.22%	14.18%	-12.22%	-26.34%	37	23.73%	0.91%	1.04	4.79%	-2.27%	2.38%	36	96.0%	98.0%	2.27%	2,160.0	100.0					
Xtrackers CSI500 Swap UCITS ETF	XCHA LN	LU0779800910	3.96%	4.48%	21.35%	-2.62%	16.02%	-11.06%	-24.25%	42	23.00%	0.22%	1.00	4.90%	-1.79%	4.48%	36	95.4%	97.7%	0.50%	1,541.1	100.0					
Blackrock Systematic China A-Share Opportunities	BGCAC1U LX	LU1580142698	3.53%	4.48%	17.87%	-3.52%	16.63%	-12.60%	-26.48%	37	23.08%	0.15%	1.01	4.69%	-2.11%	3.14%	36	95.9%	97.9%	0.82%	759.0	96.3					
Db Xtrackers Harvest CSI 300 China A-Shares ETF	ASHR US	US2330518794	4.56%	4.04%	18.15%	-5.46%	11.95%	-12.49%	-27.52%	34	23.56%	0.00%	1.02	5.40%	-2.74%	-0.04%	36	94.8%	97.4%	0.65%	1,960.3	91.3	490.1				
Shares FTSE China A50 ETF	2823 HK	HK2823028546	1.81%	2.46%	17.62%	-3.15%	17.49%	-11.29%	-22.11%	37	24.13%	0.19%	0.99	9.29%	-1.78%	2.09%	36	85.1%	92.3%	0.35%	2,395.0	88.6					
Shares MSCI China A UCITS ETF	CNYA LN	IE00BQTW3G13	3.49%	3.10%	16.58%	-5.81%	11.11%	-14.16%	-26.19%	35	22.43%	-0.68%	0.99	3.80%	-3.11%	-2.02%	36	97.1%	98.6%	0.40%	2,454.5	81.3	129.2				
iShares MSCI China A ETF	CNYA US	US46434V5140	4.17%	3.31%	16.30%	-6.01%	10.76%	-13.67%	-26.51%	33	22.95%	-0.07%	1.01	4.23%	-3.08%	-1.73%	36	96.6%	98.3%	0.60%	168.7	73.8					
Schroders China A	SCISCAA LX	LU1713037426	3.23%	5.81%	21.05%	-7.34%	1.97%	-15.30%	-30.53%	36	25.61%	-0.07%	1.11	6.43%	-3.02%	-1.13%	36	94.7%	97.3%	1.83	2,412.2	72.5					
UBS China A Opportunity USD	UBS2CK1 LX	LU2081629771	-0.57%	4.26%	14.82%	-5.49%	8.86%	-13.47%	-28.55%	33	23.38%	-0.05%	0.95	9.72%	-2.77%	-0.52%	36	82.9%	91.1%	1.61%	1,036.3	65.0					
Goldman Sachs China A-Share Equity Portfolio	CHAEPIU ID	IE00B115H33	3.83%	4.47%	15.69%	-6.70%	9.87%	-16.74%	-28.17%	36	23.38%	-0.12%	1.02	5.11%	-3.26%	-2.36%	36	95.2%	97.6%	0.24%	1,419.5	57.5	1,131.5				
KraneShares Bosera MSCI China A 50 Connect Index ETF	KBA US	US076704505	3.36%	3.54%	13.95%	-6.69%	15.69%	-16.77%	-27.17%	30	23.79%	-0.12%	1.01	7.54%	-3.14%	-1.53%	36	89.9%	94.9%	0.56%	1,76.8	53.8					
Abraad SICAV I - China A Share Sustainable Equity Fund	ABC1A2U LX	LU1130125799	2.87%	4.24%	16.79%	-10.20%	3.35%	-24.55%	-23.05%	27	25.59%	-0.34%	1.11	6.85%	-4.03%	-4.91%	36	93.7%	98.6%	1.18%	754.7	51.3	8.1				
JPMorgan China A-Share Opportunities Fund	JPC1USD LX	LU1255011683	3.56%	3.14%	14.46%	-10.10%	5.25%	-23.99%	-28.03%	24	23.90%	-0.40%	1.04	5.14%	-4.42%	-7.77%	36	95.5%	97.7%	0.59%	2,874.2	51.3	36.9				
Allianz China A-Shares	ALLCWU1 LX	LU1997124765	4.68%	4.96%	15.05%	-10.25%	9.88%	-22.27%	-34.79%	24	22.38%	-0.48%	0.97	5.50%	-4.88%	-8.79%	36	94.0%	97.0%	0.63%	2,496.7	43.8					
Baillie Gifford Worldwide China A Shares Growth Fund	BABUDSA ID	GB00B393RM82	0.61%	5.19%	22.07%	-13.21%	-4.01%	-24.81%	-27.59%	24	24.87%	-0.68%	1.01	10.19%	-5.30%	-6.69%	36	83.2%	91.2%	4.25	40.7	10.7					
Robeco Chinese Share Equities	ROCAEIU LX	LU1529950328	2.40%	1.32%	7.81%	-14.61%	3.83%	-25.95%	-33.11%	19	20.75%	-0.97%	0.90	5.10%	-7.39%	-18.94%	36	95.1%	97.5%	1.00%	77.7	31.3	2.4				
Eastspring Investments China A Shares Growth Fund	EAASCU LX	LU2224640131	3.85%	1.53%	5.39%	-12.47%	1.87%	-22.38%	-32.03%	22	24.12%	-0.62%	1.03	6.77%	-5.26%	-9.15%	36	92.2%	96.0%	0.81%	99.2	28.8					
AB SICAV I - China A Shares Equity Portfolio	ABC1AEP LX	LU2327439563	4.46%	5.61%	13.50%	0.00%	13.26%	0.00%	0.00%	24	21.21%	-0.26%	0.85	8.68%	-1.01%	-1.37%	36	91.8%	98.8%	1.03%	1,888.8	60.0	-2.3				
China	MXCN		3.74%	17.46%	34.15%	3.22%	19.69%	-11.19%	-21.77%															808.9	-79.6		
Franklin Templeton China UCITS ETF	FRCH LN	IE00BHZR1747	5.23%	18.33%	34.53%	2.64%	18.80%	-12.92%	-22.98%	37	32.33%	-0.65%	0.98	4.52%	0.70%	-1.20%	36	98.1%	99.0%	0.19%	1,775.0	98.8					
Xtrackers MSCI China UCITS ETF	XCS61U LX	LU0514965960	4.09%	17.98%	33.47%	2.55%	18.56%	-12.39%	-22.57%	35	32.50%	-0.69%	0.98	4.14%	0.69%	-1.39%	36	98.4%	99.2%	0.65%	1,898.7	98.8					
Pictet China Index	PCHIDU LX	LU0825737898	3.64%	16.99%	32.95%	2.63%	18.67%	-11.34%	-22.30%	35	32.70%	-0.65%	1.00	0.31%	0.72%	-15.88%	36	100.0%	100.0%	0.46%	512.1	96.3					
iShares China Large Cap UCITS ETF	FXC LN	IE00B02KXK85	5.86%	21.72%	44.50%	5.86%	30.11%	-13.84%	-20.48%	39	33.02%	0.24%	1.01	6.55%	1.55%	3.60%	36	96.3%	98.1%	0.14%	1,085.5	93.8					
iShares China Large-Cap ETF	FXI US	US4642871846	6.49%	22.44%	45.51%	5.65%	28.95%	-12.35%	-20.68%	36	34.24%	0.22%	1.02	6.95%	1.51%	3.23%	36	95.9%	97.9%	0.74%	1,340.0	93.8					
iShares MSCI China ETF	MCHI US	US4642867572	5.35%	18.73%	34.42%	2.33%	17.11%	-11.22%	-22.76%	36	33.15%	-0.07%	1.00	4.51%	0.67%	-1.45%	36	98.1%	99.1%	0.59%	1,671.1	93.8	333.3				
Ninety One All China Equity Fund	INGASCI LX	LU1735249262	4.51%	15.95%	30.40%	2.85%	22.13%	-10.96%	-22.22%	36	27.21%	-0.12%	0.81	8.65%	0.41%	-1.37%	36	95.2%</									

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows		
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol																
<b>Asean</b>																									48.8	-7.4	
	<b>FTS5ASEA</b>		<b>0.20%</b>	<b>2.38%</b>	<b>13.16%</b>	<b>7.01%</b>	<b>7.88%</b>	<b>2.54%</b>	<b>2.53%</b>																		
Barings Asean Frontiers Fund	BRGPACI ID	IE0000830236	-0.59%	3.58%	11.75%	5.97%	9.83%	-1.55%	-14.66%	13.76%	-0.07%	1.00	4.48%	1.21%	-1.65%	36	89.4%	94.6%	1.70%	333.9							
Fidelity Asean	FIDLAEI LX	LU0048573645	-0.05%	3.65%	12.45%	6.84%	11.72%	0.13%	-7.30%	12.63%	0.00%	0.02	4.12%	1.77%	0.05%	36	90.0%	94.9%	1.94%	845.1	2.9	-2.9					
JPMorgan Funds Asean Equity Fund	JPASEAU LX	LU0041651309	-0.91%	4.00%	16.45%	7.76%	12.50%	-1.39%	-4.97%	13.32%	0.06%	0.99	3.52%	2.27%	1.84%	36	93.0%	96.4%	1.80%	591.2	45.9	-4.4					
<b>Korea</b>		<b>MSEUSKO</b>	<b>17.45%</b>	<b>37.64%</b>	<b>4.45%</b>	<b>7.19%</b>	<b>-24.49%</b>	<b>21.65%</b>	<b>-30.84%</b>																1,931.7	133.7	
JPMorgan Funds Korea Equity Fund	JPJFKAA LX	LU0301634860	17.28%	44.71%	16.53%	9.64%	-18.27%	14.78%	-29.62%	32	26.80%	0.19%	0.93	5.74%	2.48%	3.39%	36	95.9%	97.9%	1.80%	1,591.0	86.3	1,257.6	116.5			
iShares MSCI South Korea ETF	EWY US	US4642867729	18.39%	41.05%	11.24%	9.47%	-20.46%	19.06%	-26.60%	31	28.00%	0.18%	0.99	3.73%	2.42%	4.82%	36	98.2%	99.1%	0.59%	5,152.1	70.0	548.6	30.8			
<b>Franklin FTSE Korea UCITS ETF</b>	<b>FLKK LN</b>	<b>IE00BHZRR030</b>	<b>16.81%</b>	<b>38.36%</b>	<b>7.21%</b>	<b>9.30%</b>	<b>-21.64%</b>	<b>20.78%</b>	<b>-28.01%</b>	<b>32</b>	<b>26.23%</b>	<b>0.16%</b>	<b>0.93</b>	<b>3.84%</b>	<b>2.39%</b>	<b>4.15%</b>	<b>36</b>	<b>98.5%</b>	<b>99.2%</b>	<b>0.09%</b>	<b>986.3</b>	<b>63.8</b>	<b>125.5</b>	<b>-13.6</b>			
iShares MSCI Korea UCITS ETF USD (Dist)	IDKO LN	IE00B0M63391	17.32%	38.64%	6.67%	8.51%	-22.73%	19.67%	-28.33%	25	27.03%	0.10%	0.96	3.13%	2.16%	3.22%	36	98.9%	99.4%	0.65%	368.3	35.0					
<b>Malasia</b>		<b>MSDUMAF</b>	<b>2.57%</b>	<b>-1.89%</b>	<b>8.05%</b>	<b>3.09%</b>	<b>15.94%</b>	<b>-7.20%</b>	<b>-9.52%</b>																		
iShares MSCI Malaysia ETF	EWM US	US46434G8143	3.74%	1.33%	12.75%	7.03%	19.49%	-3.60%	-5.98%	15.91%	0.32%	1.00	3.03%	1.74%	10.52%	36	96.4%	98.2%	0.50%	225.9							
<b>Taiwan</b>		<b>MSEUSTW</b>	<b>8.76%</b>	<b>9.23%</b>	<b>12.08%</b>	<b>21.39%</b>	<b>32.44%</b>	<b>31.16%</b>	<b>-29.29%</b>																1,746.0	46.9	
iShares MSCI Taiwan UCITS ETF	IDTW LN	IE00B0M63623	9.84%	9.59%	9.91%	18.06%	23.56%	28.80%	-29.54%	33	23.23%	-0.11%	0.88	5.63%	5.21%	-1.98%	36	95.7%	97.9%	0.74%	542.8	93.8					
JPMorgan Funds Taiwan Fund	JPTWAU LX	LU0210528419	8.54%	12.20%	11.33%	17.01%	13.78%	32.44%	-36.15%	30	24.28%	-0.21%	0.91	6.55%	4.76%	-3.22%	36	93.5%	96.7%	1.80%	270.7	72.5	106.7	0.1			
iShares MSCI Taiwan ETF	EWY US	US46434G7723	9.58%	10.90%	9.39%	16.08%	16.12%	29.20%	-28.84%	32	22.71%	-0.21%	0.85	7.33%	4.66%	-2.91%	36	92.4%	96.2%	0.59%	6,275.6	56.3	1,639.3	46.8			
Schroders Taiwanese Equity	SCHTWAC LX	LU0270815920	7.61%	6.13%	2.96%	12.62%	12.06%	26.89%	-30.76%	25	21.54%	-0.43%	0.81	7.13%	3.65%	-6.02%	36	94.0%	97.0%	1.31%	172.1	27.5					
<b>Thailand</b>		<b>MXTH</b>	<b>-2.91%</b>	<b>-12.59%</b>	<b>0.75%</b>	<b>-3.97%</b>	<b>0.70%</b>	<b>-10.58%</b>	<b>4.69%</b>																	17.1	
Fidelity Thailand	FIDLTHI LX	LU0048621477	-2.36%	-13.41%	-3.84%	-7.93%	-1.75%	-13.01%	-3.73%	16.87%	-0.48%	0.84	5.69%	-5.73%	-8.41%	36	92.0%	95.9%	1.94%	125.0							
iShares MSCI Thailand ETF	THD US	US4642866242	-3.28%	-14.56%	-3.62%	-7.05%	-2.18%	-12.62%	1.22%	19.10%	-0.29%	0.97	4.01%	-4.48%	-7.26%	36	95.7%	97.8%	0.59%	217.3							
<b>Indonesia</b>		<b>MXID</b>	<b>-4.05%</b>	<b>-1.74%</b>	<b>-4.15%</b>	<b>-0.77%</b>	<b>-12.08%</b>	<b>8.12%</b>	<b>4.59%</b>																	17.1	
iShares MSCI Indonesia ETF	EIDO US	US46429B3096	-4.11%	-2.03%	-4.58%	-4.03%	-12.95%	2.58%	-0.15%	17.44%	-0.33%	0.90	4.59%	-3.50%	-7.13%	36	94.1%	97.0%	0.59%	246.1					17.1		
Fidelity Indonesia	FIDINDI LX	LU0055114457	-4.64%	-6.36%	-2.88%	-3.37%	-6.17%	5.44%	-3.12%	17.06%	-0.29%	0.87	5.43%	-3.28%	-5.25%	36	91.8%	95.8%	1.93%	174.3							
<b>India</b>		<b>MSEUSIA</b>	<b>3.18%</b>	<b>5.86%</b>	<b>1.04%</b>	<b>15.03%</b>	<b>11.12%</b>	<b>19.55%</b>	<b>-8.73%</b>																3,746.6	-104.6	
Goldman Sachs India Equity Portfolio	GSIEIOA LX	LU1248520139	3.00%	0.07%	4.13%	19.49%	22.24%	27.20%	-14.56%	40	14.23%	0.43%	0.86	5.39%	8.31%	7.99%	36	88.1%	93.9%	0.15%	5,065.4	95.0					
<b>Franklin Templeton India Fund</b>	<b>FRAINIA LX</b>	<b>LU0231204701</b>	<b>3.04%</b>	<b>2.49%</b>	<b>3.93%</b>	<b>18.14%</b>	<b>15.77%</b>	<b>27.95%</b>	<b>-10.80%</b>	<b>37</b>	<b>13.60%</b>	<b>0.35%</b>	<b>0.83</b>	<b>4.88%</b>	<b>7.94%</b>	<b>7.16%</b>	<b>36</b>	<b>90.8%</b>	<b>95.3%</b>	<b>0.99%</b>	<b>3,592.8</b>	<b>93.8</b>	<b>1,151.2</b>	<b>-20.8</b>			
Jupiter India Fund	JUPIDIA LN	GB00B472HH95	3.89%	9.05%	9.09%	28.90%	21.75%	38.32%	-6.19%	41	16.40%	0.10%	0.96	6.65%	11.29%	15.15%	36	83.7%	91.5%	1.00%	2,253.5	92.5	248.5	27.0			
Schroders India Equity	SISINIA LX	LU0264411538	3.00%	4.11%	1.15%	17.55%	18.22%	22.68%	-12.44%	33	14.00%	0.28%	0.87	4.11%	7.44%	6.79%	36	93.5%	96.7%	0.08%	553.0	88.8	137.3				
BNP Paribas Funds - India Equity	FEINILUS LX	LU0823429237	2.92%	5.39%	2.55%	16.58%	13.55%	21.55%	-7.00%	31	12.94%	0.25%	0.81	4.00%	7.41%	6.17%	36	95.6%	97.8%	1.11%	450.3	76.3	1.0				
HSBC Holdings India Equity Fund	HSBCII LX	LU0164881350	3.43%	4.77%	3.76%	16.79%	14.01%	21.30%	-9.99%	31	14.05%	0.21%	0.88	3.30%	7.03%	6.40%	36	96.1%	98.1%	1.05%	1,274.5	76.3					
Invesco India Equity Fund	INNECI LX	LU0267984267	1.71%	-6.68%	-1.27%	17.33%	25.35%	28.30%	-8.54%	36	15.82%	0.25%	0.91	7.21%	6.63%	3.51%	36	80.0%	89.5%	1.41%	1,625.9	76.3	1,067.4	-24.3			
Nomura Funds Ireland Plc India Equity Fund	NOINEU LX	LU0267984267	2.29%	-0.35%	0.73%	17.07%	16.70%	29.82%	-15.86%	31	14.08%	0.29%	0.82	6.41%	7.16%	4.46%	36	83.1%	91.2%	0.89%	1,354.5	72.5	911.7	-8.5			
Pictet Indian Equities	PIPNLX LX	LU0070964530	2.45%	3.11%	6.51%	15.18%	16.05%	23.88%	-16.99%	31	12.61%	0.18%	0.76	5.37%	6.82%	3.44%	36	90.4%	95.0%	1.72%	1,516.1	68.8					
Mirae Asset ESG India Sector Leader Equity	MAISLEI LX	LU0336298004	3.06%	3.12%	1.89%	15.61%	15.13%	21.55%	-9.34%	29	17.38%	0.14%	0.86	3.90%	6.47%	3.51%	36	94.5%	97.2%	1.82	67.5						
Kotak Funds India Midcap Fund	KOTIMU LX	LU0511422684	3.41%	-0.84%	-0.80%	16.48%	18.61%	26.00%	-12.36%	32	14.56%	0.23%	0.84	6.70%	6.67%	3.45%	36	81.6%	90.4%	2.15%	3,676.6	63.8	28.4				
Pinebridge India Equity Fund	PBINEY ID	IE00B0JYLG58	1.98%	3.91%	0.28%	14.25%	9.17%	24.06%	-14.22%	31	12.66%	0.13%	0.75	6.16%	6.21%	2.06%	36	85.7%	92.6%	1.20%	724.1	56.3					
Nordex 1 - India Equity Fund	NOINPU LX	LU0624510613	2.67%	2.13%	0.86%	14.85%	15.13%	21.67%	-13.99%	28	13.67%	0.11%	0.83	4.66%	6.19%	2.32%	36	91.9%	95.8%	2.19%	503.8	55.0					
ABSL India Frontline Equity Fund	AINFLEE ID	IE00B0WVFD96	3.54%	6.12%	2.84%	14.28%	8.69%	19.36%	-8.14%	27	14.97%	0.09%	0.93	4.02%	5.44%	-0.01%	36	93.4%	96.6%	0.66%	217.5	48.8					
Multi Units France - Amundi MSCI India II UCITS ETF	INRFF ID	FR0003616933	2.55%	5.55%	-1.18%	13.93%	9.11%	19.50%	-10.10%	30	15.44%	-0.69%	0.96	2.50%	5.1%	-2.42%	36	97.4%	98.7%	0.85%	1,514.0	45.0					
UTI India Dynamic Equity	UTIDEI ID	IE0051YCTR45	3.35%	3.14%	5.18%	12.10%	10.32%	18.76%	-22.54%	28	14.89%	-0.11%	0.81	6.57%	4.37%	-1.69%	36	82.5%	90.8%	0.97%	956.5	42.5					
Eastspring Investments India Equity Fund	IOPIEAA LX	LU0307460401	2.36%	7.63%	2.46%	12.51%	7.59%	19.60%	-10.38%	24	12.85%	-0.04%	0.79	4.73%	5.13%	-0.79%	36	92.7%	96.3%	2.19%	462.1	38.8					
Amundi SBI India Equity	CAFINIC LX	LU0236502588	2.27%	5.24%	-1.02%	13.72%	7.04%	20.31%	-8.74%	25	12.81%	0.05%	0.79	4.69%	5.85%	1.14%	36	93.0%	96.4%	1.01%	965.4	36.3	173.9	-77.9			
iShares MSCI India ETF	INDA US	US46429B5984	2.52%	5.78%	0.55%	12.59%	8.64%	17.16%	-8.94%	23	13.33%	-0.06%	0.84	3.81%	5.03%	-1.64%	36	95.5%	97.7%	0.62%	10,242.0	36.3	27.3				
Robeco Capital Growth Funds - Robeco Indian Equities	ROBINEI LX	LU049121765	4.31%	6.30%	4.26%	0.00%	14.10%	0.00%	0.00%	21							21			1.24%	647.7						
<b>Otros Asia</b>																											

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows			
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol																	
Eastern Europe																								549.3	6.9			
	MXMU		3.95%	19.82%	13.25%	28.11%	12.87%	26.07%	-69.16%																			
Multi Units Luxembourg - Amundi MSCI Eastern Europe Ex Russia	CEC FP	LU1900066462	2.83%	31.86%	23.57%	26.61%	4.91%	40.96%	-21.64%	19.98%	0.10%	0.93	13.01%	9.63%	0.75%	36	57.9%	76.1%	0.50%	267.3					1,019.6	549.3	6.9	
Schroders Emerging Europe	SCHEMCA LX	LU0106820292	2.97%	15.73%	12.08%	31.41%	19.16%	40.02%	-24.19%	16.07%	0.40%	0.90	6.40%	13.60%	6.27%	36	85.1%	92.2%	1.42%								1,955	390.3
Barings Eastern Europe (SP)	BRGESEI ID	IE0000805634	2.75%	15.35%	12.69%	0.00%	17.98%	0.00%	-47.91%							23												
Turkey	MSEUSTK		7.42%	-17.25%	-27.81%	20.47%	24.99%	-8.72%	102.39%																			
iShares MSCI Turkey ETF	TUR US	US4642867158	5.37%	-19.65%	-28.72%	17.97%	20.71%	-11.57%	118.78%	33.41%	-0.13%	0.97	7.20%	4.79%	-1.81%	36	95.5%	97.7%	0.59%	167.0								
Emerging Europe, Middle East And Africa	MSEUEMEA		4.21%	13.49%	15.06%	6.08%	1.69%	4.58%	-30.37%																			
iShares MSCI South Africa ETF	EZA US	US4642867802	4.16%	29.76%	32.24%	12.72%	7.30%	1.50%	-5.12%	24.11%	0.59%	1.53	15.68%	3.50%	3.78%	36	65.5%	81.0%	0.59%	407.5								
Fidelity Emerging Europe, Middle East And Africa	FIEMEAA LX	LU0303816028	5.29%	23.04%	26.57%	19.02%	12.09%	15.06%	-52.89%	14.82%	0.98%	1.06	6.22%	7.80%	15.77%	36	82.6%	90.9%	1.92%	304.4								
<strong>BALANCED</strong>																												
Balanced USD	JPUSBLC		0.46%	-2.07%	-2.54%	-0.72%	-2.89%	6.30%	-18.08%																			
Janus Henderson Balanced Fund	JANBAL ID	IE0009515622	4.48%	7.63%	12.26%	12.59%	14.83%	14.77%	-16.72%	37	11.60%	1.08%	1.01	7.03%	5.63%	15.36%	36	63.2%	79.5%	0.86%	9,675.5	95.0						
MFS Prudential Capital	MPC11U LX	LU1442550031	1.78%	15.24%	19.29%	11.63%	5.22%	15.91%	-13.51%	35	9.10%	0.87%	0.74	6.55%	6.16%	13.32%	36	54.9%	74.2%	0.90%	2,902.0	93.8						
Blackrock Global Allocation	MERGAU LX	LU0072462426	4.30%	9.22%	11.44%	10.56%	8.82%	12.52%	-16.33%	32	10.44%	0.87%	0.91	6.46%	4.69%	13.49%	36	62.4%	79.0%	1.77%	16,475.9	87.5						
Amundi Funds Income Opportunities	API0A2U LX	LU1883839398	3.54%	14.13%	15.93%	11.05%	4.29%	8.17%	-1.30%	32	8.58%	0.78%	0.63	7.23%	5.98%	10.76%	36	44.5%	66.8%	1.78%	2,626.2	86.3						
MFS Global Total Return Fund	MFGBIU LX	LU0219454989	2.63%	9.46%	11.42%	9.08%	3.90%	10.07%	-10.77%	31	11.47%	0.84%	1.08	5.93%	3.36%	14.17%	36	73.6%	85.8%	0.90%	1,338.9	75.0						
Schroder Global Diversified Growth	SGDGRU LX	LU0968301654	1.41%	2.90%	7.88%	7.49%	12.21%	8.98%	-9.98%	30	6.72%	0.45%	0.52	6.42%	3.39%	6.97%	36	50.2%	71.1%	0.03%	598.7	52.5						
Man AHL TargetRisk	GMTRKU ID	IE00BRJ7TH22	2.70%	-2.55%	-3.81%	5.29%	7.32%	14.06%	-16.65%	30	11.10%	0.49%	0.96	6.81%	0.77%	7.21%	36	62.3%	79.0%	0.95%	2,577.2	45.0						
Abrdn SICAV I - Diversified Income Fund	AGMAH LX	LU112435752	2.54%	5.22%	9.55%	7.21%	6.32%	9.82%	-7.15%	29	6.38%	0.40%	0.46	6.91%	3.20%	5.73%	36	42.4%	65.4%	0.91%	318.5	41.3						
JPMorgan Funds Asia Pacific Income Fund	FPPBALA LX	LU0117844026	3.37%	9.05%	11.06%	6.64%	6.80%	6.36%	-12.50%	26	10.64%	0.49%	0.72	8.72%	1.77%	5.64%	36	38.2%	62.0%	1.80%	1,281.6	41.3						
Ninety One Global Strategic Managed Fund	GUIGBALI LX	LU0345768740	3.74%	8.06%	9.42%	6.15%	4.20%	4.67%	-12.86%	30	12.91%	0.64%	1.10	8.19%	1.33%	7.76%	36	60.3%	77.6%	1.93%	1,030.8	37.5						
Balanced EUR	CSEMFBA																											
Axa Group Global Income Generation	AXAGIGA LX	GB0008395161	-0.42%	-1.78%	2.95%	3.33%	8.45%	3.53%	-9.33%	6.93%							36		0.74%	359.6								
Axa Group Framlington Optimal Income	AXEOIA1 LX	LU0184635471	-0.39%	7.15%	4.25%	6.09%	2.11%	7.94%	-11.54%	8.16%							36		0.58%	392.1								
JPMorgan Investment Funds Global Income Fund	JPMGIAE LX	LU0395794307	2.11%	3.25%	5.93%	5.09%	6.40%	5.90%	-14.20%	8.25%							36		1.45%	18,202.8								
<strong>GLOBAL INVESTMENT GRADE</strong>																												
Global Total Return Hedged USD	LGCPTRUH		1.41%	3.79%	7.30%	5.03%	3.69%	9.10%	-14.11%																	134.2		
Invesco Global Investment Grade Corporate Bond	IGIGAU LX	LU1218206255	1.35%	3.35%	6.63%	5.25%	4.03%	9.45%	-16.57%	34	7.44%	0.02%	1.01	1.87%	0.75%	1.03%	36	93.7%	96.8%	1.02%	1,407.0	95.0						
Vontobel TwentyFour Strategic Income	VOTFHU LX	LU1325144027	1.28%	3.45%	8.12%	8.08%	9.09%	10.43%	-12.18%	38	7.02%	0.25%	0.81	4.18%	3.92%	5.88%	36	67.9%	82.6%	0.73%	6,320.8	95.0	35.2					
Morgan Stanley Global Fixed Income Opportunities	MSGFINA LX	LU0694238766	1.28%	3.64%	6.71%	5.31%	4.63%	7.81%	-7.90%	37	3.70%	0.03%	0.49	3.79%	1.18%	0.68%	36	90.5%	95.1%	1.24%	4,746.9	93.8	74.4					
Schroders Strategic Bond	SCHSBAC LX	LU0201322640	1.69%	4.99%	8.42%	6.01%	5.51%	7.46%	-4.67%	38	3.49%	0.09%	0.35	5.20%	2.82%	1.65%	36	51.8%	72.2%	0.79%	595.4	92.5						
Aberdeen Standard SICAV II-Global Corporate Bond	STECUDU LX	LU0636596818	1.50%	3.19%	6.56%	4.78%	4.00%	8.84%	-15.31%	33	6.79%	-0.02%	0.94	1.21%	0.21%	-1.64%	36	97.2%	98.6%	0.56%	981.8	75.0						
Goldman Sachs SICAV Global Credit Portfolio (Hedged)	GSCHDBA LX	LU0234589348	1.53%	3.17%	5.85%	4.96%	3.40%	9.53%	-15.82%	33	7.49%	-0.01%	1.04	1.02%	0.44%	-0.49%	36	98.3%	99.2%	1.17%	2,390.8	73.8	24.6					
MFS Global Opportunistic Bond Fund	MGOBIU LX	LU1340730666	1.36%	3.15%	5.99%	4.88%	2.61%	8.93%	-11.02%	30	6.53%	-0.01%	0.89	1.67%	0.31%	-0.71%	36	94.8%	97.4%	0.55%	690.8	71.3						
PIMCO Global Bond Fund	PIMGBAI ID	IE0002461055	1.46%	3.42%	6.66%	4.50%	4.12%	8.05%	-11.39%	33	5.61%	-0.04%	0.77	1.89%	-0.25%	-0.22%	36	96.8%	98.4%	0.49%	16,939.3	67.5						
Dimensional Global Short Bond Fund	DFAGSBA ID	IE0030982627	0.35%	2.28%	4.89%	3.93%	5.24%	4.87%	-6.67%	36	2.93%	-0.05%	0.08	7.15%	-1.61%	-0.70%	36	51.6%	71.1%	0.25%	3,861.2	52.5						
Abrdn SICAV II - Macro Fixed Income Fund	SLARGPU LX	LU0548159481	0.42%	2.52%	4.54%	4.20%	4.23%	7.03%	-6.51%	22	5.81%	-0.26%	0.78	2.30%	-3.94%	-11.19%	36	91.6%	95.7%	0.93%	994.5	30.0						
Muzinich Global Tactical Credit	MGTCHUA ID	IE00BHLH5254	1.32%	2.93%	5.88%	3.75%	3.39%	6.76%	-9.02%	26	5.27%	-0.10%	0.72	2.17%	-1.44%	-4.70%	36	96.8%	98.3%	1.23%	1,547.1	37.5						
Blackrock Global Government Bond Fund	MIGSDGI LX	LU0006061385	0.97%	2.33%	4.84%	1.84%	1.51%	5.84%	-14.06%	22	5.81%	-0.26%	0.78	2.30%	-3.94%	-11.19%	36	91.6%	95.7%	0.93%	994.5	30.0						
AllianceBernstein Short Duration Bond Portfolio	ALGLBAL1 LX	LU0069950391	0.28%	0.83%	1.68%	0.46%	0.56%	1.85%	-6.01%	21	1.70%	-0.36%	0.20	5.75%	-20.91%	-6.30%	36	73.7%	85.4%	1.17%	436.5	25.0						

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol														
<b>Global Total Return Unhedged USD</b>	<b>LGCPTRUU</b>		<b>2.31%</b>	<b>7.40%</b>	<b>9.60%</b>	<b>5.47%</b>	<b>1.10%</b>	<b>9.61%</b>	<b>-16.72%</b>															<b>418.8</b>	<b>11.2</b>
PIMCO Diversified Income	PIMDF1 ID	IE00B138GV00	1.87%	4.77%	9.40%	7.58%	6.75%	9.48%	-16.28%	39	7.07%	0.17%	0.77	3.00%	3.35%	5.81%	36	90.3%	95.0%	0.69%	9.7410	97.5			
Natixis Loomis Sayles Multisector Income Fund	LSMSISA ID	IE00B23D550	1.69%	4.88%	9.56%	6.34%	5.46%	8.05%	-12.59%	36	7.21%	0.08%	0.78	2.94%	1.94%	2.60%	36	90.3%	95.1%	0.61%	585.2	96.3			
Schroder Global Credit Income	SCCGIIU LX	LUI1514167482	1.70%	5.17%	9.49%	8.33%	7.62%	9.21%	-11.53%	40	6.30%	0.24%	0.67	3.78%	4.61%	6.25%	36	85.5%	92.6%	0.05%	6.0322	95.0			
Fidelity Global Income Fund	FGCAMIU LX	LUI082574568	1.49%	4.07%	9.13%	8.81%	6.26%	5.57%	-10.50%	34	5.13%	0.12%	0.53	4.62%	3.25%	2.57%	36	82.6%	91.0%	1.32%	2.7915	93.8			
HSBC Holdings Global High Income Bond	HGHINIU LX	LUI0524292284	1.84%	4.15%	8.36%	6.70%	6.03%	9.02%	-15.19%	36	6.10%	0.11%	0.66	3.54%	2.67%	3.08%	36	90.1%	95.0%	0.82%	793.7	93.8			
PIMCO Capital Securities Fund	PIMCINA ID	IE00B6VH4D24	1.65%	4.84%	10.86%	9.29%	10.45%	9.10%	-11.33%	36	6.50%	0.33%	0.64	7.06%	4.45%	4.61%	36	44.1%	66.6%	0.79%	5.0340	92.5	<b>-0.2</b>		
Neuberger Berman Strategic Income	NBUSDAA ID	IE00B08712R6	1.66%	4.89%	9.04%	6.29%	4.63%	8.27%	-10.61%	34	7.05%	0.07%	0.76	3.06%	1.92%	2.39%	36	88.7%	94.8%	1.09%	5.3732	91.3			
Nomura Funds Ireland Plc Global Dynamic Bond	NGDGYIU ID	IE00B0TLGH31	1.68%	4.81%	8.04%	5.59%	4.54%	9.09%	-15.51%	33	6.81%	0.02%	0.70	3.84%	1.16%	0.56%	36	82.4%	90.8%	0.733	2.1582	90.0	<b>52.8</b>		
PIMCO Plc - Income Fund	PINCMII ID	IE00B08JD960	2.00%	5.31%	8.97%	7.45%	5.43%	8.66%	-7.52%	35	5.93%	0.17%	0.64	3.72%	3.72%	4.53%	36	88.9%	94.4%	0.55%	99.0232	90.0			
<b>Franklin Templeton Franklin Strategic Income Fund</b>	<b>FTSIIAU LX</b>	<b>LUI000738357</b>	<b>1.45%</b>	<b>3.73%</b>	<b>7.08%</b>	<b>6.02%</b>	<b>4.46%</b>	<b>8.57%</b>	<b>-11.30%</b>	<b>33</b>	<b>5.55%</b>	<b>0.06%</b>	<b>0.61</b>	<b>3.84%</b>	<b>1.92%</b>	<b>1.49%</b>	<b>36</b>	<b>90.9%</b>	<b>95.5%</b>	<b>0.81%</b>	<b>788.9</b>	<b>85.0</b>			
Shares GLOBAL CORP BOND UCITS ETF	CORP LN	IE00B7J71845	2.26%	6.76%	9.16%	5.21%	1.38%	8.71%	-16.02%	34	8.71%	-0.02%	0.99	0.95%	0.69%	-2.12%	36	98.8%	99.4%	0.20%	4.0724	83.8			
BNP Paribas Funds - Global Bond Opportunities	FORBDWI LX	LUI0823392054	5.17%	19.27%	19.66%	8.02%	-4.69%	8.76%	-18.37%	32	13.26%	0.21%	1.37	6.56%	2.42%	3.20%	36	81.4%	90.2%	0.52%	291.6	83.8			
BNP Paribas Funds - Sustainable Global Corporate Bond	PAGLBIC LX	LUI023288686	1.14%	3.16%	7.30%	5.50%	4.48%	9.41%	-14.24%	30	6.93%	0.01%	0.76	2.92%	1.04%	0.36%	36	91.6%	95.7%	0.49%	408.7	83.8	<b>35.6</b>		
PIMCO Global Advantage Fund	PIMGADVID	IE00B3R5WV03	2.45%	8.56%	9.72%	5.04%	-0.14%	7.45%	-13.32%	34	8.00%	-0.03%	0.90	1.78%	0.52%	-1.74%	36	96.3%	98.2%	0.70%	440.9	83.8			
Bluebay Global Investment Grade Corporate Bond Fund	BBCIUA LX	LUI0847090932	1.60%	3.50%	7.78%	5.49%	5.39%	9.96%	-16.44%	33	7.33%	0.01%	0.80	2.65%	1.01%	0.33%	36	92.4%	96.1%	0.57%	1.9036	82.5	<b>44.3</b>		
UBS (Lux) Funds - Bloomberg MSCI Global Liquid Corporates Sustainable UCITS ETF	CORPSI SW	LUI02099991536	1.96%	7.20%	8.88%	5.22%	0.65%	9.30%	-18.31%	35	9.83%	-0.02%	1.10	2.00%	0.71%	-1.02%	36	96.7%	98.3%	0.13%	159.9	82.5			
Edmond de Rothschild Bond Allocation	EDRBAU LX	LUI142614979	0.74%	2.09%	7.69%	5.69%	4.97%	8.77%	-6.86%	32	5.90%	0.03%	0.59	4.57%	1.38%	0.74%	36	77.0%	87.8%	0.78%	1.5050	82.5			
JPMorgan Global Bond Opportunities Fund	JPGLBDU LX	LUI087845777	1.68%	4.64%	8.07%	6.21%	3.84%	6.56%	-6.22%	30	5.28%	0.07%	0.57	4.15%	2.27%	1.77%	36	88.8%	94.5%	0.61%	4.2143	82.5			
Wellington Opportunistic Fixed Income Fund	WEFINIU ID	IE00B6D9324	1.84%	6.26%	7.45%	5.51%	-0.66%	7.97%	-11.61%	34	7.48%	0.01%	0.82	2.62%	1.02%	0.36%	36	92.1%	96.0%	0.72%	781.2	82.5			
Fidelity Global Corporate Bond Fund	FFGCBIA LX	LUI00522244406	2.13%	6.84%	8.77%	5.20%	1.28%	9.56%	-19.99%	33	8.76%	-0.02%	0.99	1.05%	0.69%	-1.93%	36	98.6%	99.3%	0.67%	376.5	81.3			
PGM Funds plc - PGM Global Corporate Bond Fund	PRGCBIA LX	LUI00522244406	1.43%	3.67%	7.14%	5.26%	4.14%	9.77%	-15.53%	33	7.32%	-0.01%	0.81	2.44%	0.75%	-0.45%	36	94.1%	97.0%	0.35%	1.3602	80.0			
Fidelity Global Short Duration Income Fund	FDHGIAU LX	LUI0309710613	0.94%	3.42%	7.51%	7.04%	6.90%	8.59%	-4.48%	31	2.45%	0.16%	0.23	6.82%	7.20%	2.31%	36	71.1%	84.4%	1.06%	1.4822	78.8			
Vontobel Global Corporate Bond	VONGCIIU LX	LUI139537334	1.46%	3.78%	6.88%	4.92%	3.66%	8.84%	-15.00%	30	7.62%	-0.04%	0.84	2.37%	0.40%	-1.60%	36	93.6%	96.8%	0.45%	921.2	75.0			
JPMorgan Funds Global Bond Opportunities	JPMGBDUA LX	LUI0878457524	1.63%	4.34%	7.44%	5.59%	3.24%	5.96%	-6.77%	29	5.28%	0.02%	0.57	4.15%	1.35%	0.59%	36	88.8%	94.5%	1.20%	4.2143	73.8			
<b>Janus Henderson Strategic Bond</b>	<b>HEHYBIA LN</b>	<b>GB0007338320</b>	<b>3.12%</b>	<b>12.83%</b>	<b>14.77%</b>	<b>4.79%</b>	<b>2.34%</b>	<b>10.14%</b>	<b>-26.30%</b>	<b>32</b>	<b>15.68%</b>	<b>-0.04%</b>	<b>1.74</b>	<b>7.49%</b>	<b>0.62%</b>	<b>-0.60%</b>	<b>36</b>	<b>94.1%</b>	<b>97.0%</b>	<b>0.68%</b>	<b>1.4663</b>	<b>72.5</b>			
Aegon Investment Grade Global Bond Fund	AIGGLBU ID	IE00B2964843	1.67%	4.34%	7.41%	5.23%	3.49%	8.92%	-15.46%	32	7.40%	-0.01%	0.81	2.73%	0.72%	-0.46%	36	91.5%	95.7%	0.40%	272.2	72.5	<b>27.1</b>	<b>-0.1</b>	
JPMorgan Funds - Income Fund	JPMORGID	IE00B1609030	0.99%	3.92%	7.76%	5.42%	6.56%	5.56%	-7.67%	30	4.39%	0.02%	0.45	5.13%	1.23%	0.34%	36	81.9%	90.7%	0.61%	12.2058	70.0			
Gain Star Mbs Total Return	GPNTMID	IE00B1609030	0.60%	3.39%	8.05%	4.95%	8.62%	4.25%	-2.79%	31	2.35%	0.01%	0.83	7.77%	0.55%	-0.66%	36	81.7%	92.6%	0.64%	1.1453	66.3			
Morgan Stanley Global Bond	MORGLB LX	LUI001983433	2.05%	7.26%	9.15%	3.50%	-0.88%	5.90%	-16.73%	32	8.66%	-0.16%	0.97	1.45%	-0.89%	-10.77%	36	87.2%	98.6%	0.64%	1.1453	66.3			
Jupiter Dynamic Bond	JUPDBIU LX	LUI0750228736	1.65%	4.67%	5.82%	1.67%	1.36%	9.93%	-14.12%	31	7.94%	-0.02%	0.83	3.60%	0.55%	-0.66%	36	83.1%	91.2%	0.65%	4.5492	65.0			
<b>Franklin Templeton FG Western Asset Global Multi Strategy Fund</b>	<b>LEGGMSA ID</b>	<b>IE0031618964</b>	<b>1.15%</b>	<b>3.92%</b>	<b>6.73%</b>	<b>5.41%</b>	<b>2.67%</b>	<b>7.04%</b>	<b>-11.98%</b>	<b>30</b>	<b>6.52%</b>	<b>0.01%</b>	<b>0.66</b>	<b>4.30%</b>	<b>0.96%</b>	<b>0.21%</b>	<b>36</b>	<b>77.7%</b>	<b>88.3%</b>	<b>1.43%</b>	<b>199.5</b>	<b>65.0</b>			
BlackRock Fixed Income Global Opportunities Fund	MLMFIUA LX	LUI0278466700	1.43%	4.23%	7.53%	4.94%	4.42%	6.63%	-6.51%	31	4.07%	-0.02%	0.42	5.33%	0.38%	-0.35%	36	82.7%	91.0%	1.22%	743.32	65.0			
PIMCO Global Ex Us Fund	MLPGBXU LX	IE0032875761	0.95%	2.36%	6.68%	5.22%	5.72%	9.53%	-9.98%	31	4.44%	0.00%	0.43	5.43%	0.86%	0.06%	36	74.2%	86.2%	0.49%	94.4	65.0			
Axa Group Global Strategic Bonds	AWGSLBU LX	LUI0746606069	1.25%	2.82%	6.51%	5.08%	5.03%	4.56%	-9.82%	30	5.36%	-0.01%	0.56	4.45%	0.58%	-0.32%	36	82.9%	91.2%	0.60%	652.6	63.8			
Pictet Absolute Return Fixed Income	PARFIZU LX	LUI0988402573	0.78%	4.40%	7.68%	4.72%	6.62%	1.44%	-5.46%	30	2.57%	-0.02%	0.18	7.45%	-0.25%	-0.28%	36	87.6%	92.1%	0.11%	9.4	63.8			
Wellington Global Credit ESG Fund	WGCGSUH ID	IE00BGLNRL6	1.39%	3.47%	7.31%	4.47%	4.72%	8.05%	-14.33%	30	7.18%	-0.07%	0.80	2.45%	-0.11%	-2.98%	36	94.5%	97.2%	0.42%	1.4071	63.8			
Amundi Funds Strategic Income	AMUNDI ID	IE00B1609030	5.31%	5.91%	9.06%	3.68%	3.70%	5.90%	-14.17%	31	7.77%	-0.14%	0.82	3.24%	-0.88%	-4.17%	36	86.4%	93.0%	0.81%	2.1714	62.5			
Amundi Global Aggregate Bond	AMUNDI ID	IE00B1609030	1.19%	4.13%	7.14%	4.57%	3.81%	7.05%	-9.36%	30	4.74%	-0.05%	0.50	4.72%	-0.26%	-1.13%	36	85.7%	92.7%	1.12%	4.4825	58.8			
SEI Global Opportunistic Fixed Income Fund	SEIINIDH ID	IE00B0419N49	2.07%	6.56%	8.00%	3.46%	0.14%	6.64%	-15.66%	29	8.16%	-0.16%	0.93	1.03%	-1.02%	-1.45%	36	99.9%	99.5%	1.00%	1.1699	58.8			
iShares Core Global Aggregate Bond UCITS ETF	AGGGLAU ID	IE00B3F81409	1.85%	6.80%	8.54%	2.59%	-1.44%	5.26%	-15.93%	29	8.46%	-0.23%	0.95	1.65%	-1.80%	-13.87%	36	95.5%	98.2%	0.10%	11.6024	57.5			
<b>Franklin Templeton Franklin Global Total Return</b>	<b>TGTRFIA LX</b>	<b>LUI019595152</b>	<b>2.74%</b>	<b>14.29%</b>	<b>12.58%</b>	<b>4.58%</b>	<b>6.36%</b>	<b>5.74%</b>	<b>-11.32%</b>	<b>29</b>	<b>12.55%</b>	<b>-0.06%</b>	<b>1.30</b>	<b>5.92%</b>	<b>0.35%</b>	<b>-1.04%</b>	<b>36</b>	<b>82.0%</b>	<b>90.6%</b>	<b>0.83%</b>	<b>1.793</b>	<b>56.3</b>			
<b>Franklin Templeton Global Total Return</b>	<b>TGTRFA LX</b>	<b>LUI0170475312</b>	<b>2.70%</b>	<b>14.00%</b>	<b>11.98%</b>	<b>4.00%</b>	<b>6.92%</b>	<b>5.19%</b>	<b>-11.79%</b>	<b>29</b>	<b>12.55%</b>	<b>-0.11%</b>	<b>1.30</b>	<b>5.92%</b>	<b>-0.02%</b>	<									

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows	
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol															
<strong>INVESTMENT GRADE USD</strong>																										
<strong>USD Short Term</strong>			<strong>LT01TRUU</strong>	<strong>0.61%</strong>	<strong>2.84%</strong>	<strong>5.72%</strong>	<strong>3.43%</strong>	<strong>4.03%</strong>	<strong>4.29%</strong>	<strong>-3.81%</strong>															<strong>6.4</strong>	<strong>-2.4</strong>
Janus Henderson Short Duration Income ETF	VNL1 US	US47103U8861	0.51%	2.63%	6.51%	5.46%	6.40%	6.09%	-0.17%	35	1.00%	0.08%	0.25	1.76%	5.01%	4.40%	36	32.2%	59.1%	0.23%	2,631.7	93.8				
iShares 1-5 Year Investment Grade Corporate Bond ETF	IGSB US	US4642886463	0.97%	3.94%	7.44%	4.97%	6.40%	-5.63%	33	3.50%	0.19%	1.47	1.83%	0.66%	10.13%	36	80.2%	89.6%	0.04%	21,469.7	92.5	2.1	-1.1			
PIMCO Diversified Income Duration Hedged Fund	PDIH1A ID	IE00B529X5P3	1.29%	3.61%	9.10%	10.76%	11.27%	9.18%	-4.13%	42	3.56%	0.49%	0.19	3.95%	13.10%	12.32%	36	1.2%	11.2%	0.69%	329.6	92.5				
iShares 0-5 Year High Yield Corporate Bond ETF	SHYG US	US46434V4077	1.63%	4.33%	9.76%	9.12%	8.17%	10.38%	-4.72%	37	5.45%	0.51%	1.50	4.56%	6.37%	11.25%	36	33.8%	57.5%	0.30%	6,810.4	92.5	4.2	-1.3		
MFLMIU Limited Maturity Fund	MFLMIU LX	LU0219455796	0.74%	3.09%	6.41%	4.80%	4.94%	5.71%	-4.12%	34	2.31%	0.09%	1.00	0.82%	-0.72%	11.57%	36	87.1%	93.6%	0.50%	1,181.0	90.0				
<strong>Janus Henderson U.S. Short-Term Bond Fund</strong>	<strong>JANST1 ID</strong>	<strong>IE0009534052</strong>	<strong>0.80%</strong>	<strong>3.19%</strong>	<strong>6.72%</strong>	<strong>4.66%</strong>	<strong>5.24%</strong>	<strong>5.03%</strong>	<strong>-5.41%</strong>	33	2.64%	0.11%	1.09	1.26%	-0.42%	8.75%	36	77.6%	88.2%	0.48%	139.7	87.5				
iShares 0-5 Year Investment Grade Corporate Bond ETF	SLQD US	US46434V1008	0.80%	3.44%	6.84%	4.82%	4.93%	5.98%	-4.39%	33	2.94%	0.14%	1.24	1.33%	0.07%	10.48%	36	82.0%	90.7%	0.06%	2,283.5	87.5				
<strong>Franklin Templeton Franklin Us Duration Fund</strong>	<strong>FRASIA1 LX</strong>	<strong>LU0195953400</strong>	<strong>0.78%</strong>	<strong>3.05%</strong>	<strong>6.22%</strong>	<strong>4.63%</strong>	<strong>4.65%</strong>	<strong>5.57%</strong>	<strong>-4.75%</strong>	33	2.20%	0.09%	0.95	0.85%	-0.68%	10.63%	36	85.1%	92.4%	0.48%	340.8	85.0				
Amundi Funds US Short Term Bond	APUS12U LX	LU188243358	0.50%	2.41%	5.56%	5.72%	6.33%	6.96%	0.85%	37	0.77%	0.08%	0.09	2.05%	9.17%	3.91%	36	6.8%	31.8%	0.22%	1,938.0	83.8				
UBS ETF Bloomberg US Liquid Corporates 1-5 Year UCITS ETF	CBUS5 SW	LU1048314949	0.86%	4.01%	7.09%	5.05%	4.36%	6.91%	-6.38%	31	3.81%	0.20%	1.58	2.16%	0.60%	9.17%	36	78.1%	88.2%	0.16%	1,185.7	83.8				
Axa Group US Credit Short Duration IG	AWUCIUS LX	LU00960404159	0.78%	3.16%	6.31%	4.77%	5.34%	5.36%	-3.30%	35	2.06%	0.08%	0.78	1.23%	-0.18%	6.73%	36	67.7%	83.0%	0.35%	1,969.5	82.5				
Lord Abbett Ultra Short Bond Fund	LAUSBA1 ID	IE00BYYVYOC98	0.42%	2.38%	5.33%	5.00%	5.75%	5.50%	0.19%	35	0.59%	0.03%	0.16	1.82%	1.69%	3.69%	36	44.2%	66.5%	0.01%	2,008.1	82.5				
iShares USD Floating Rate Bond UCITS ETF	FLOT LN	IE00B0A28462	0.66%	2.43%	5.36%	5.94%	6.39%	6.23%	1.81%	37	0.79%	0.08%	-0.11	2.46%	11.10%	3.10%	36	9.3%	-21.4%	0.10%	4,654.8	81.3				
iShares S UltraShort Credit UCITS ETF	ERND LN	IE00B0CRY6227	0.32%	2.46%	5.27%	5.06%	5.55%	5.08%	2.02%	36	0.67%	0.02%	0.04	2.12%	2.71%	1.06%	36	1.9%	20.9%	0.09%	2,344.3	80.0				
PIMCO US Short Term Fund	PGUSTIA1 ID	IE00B0MTRWY37	0.46%	2.35%	5.16%	5.20%	6.07%	5.81%	0.00%	33	0.75%	0.02%	-0.11	2.43%	3.86%	0.68%	36	12.7%	-21.5%	0.45%	2,560.2	77.5				
Lord Abbett Short Duration Income	LASDUIA1 ID	IE00B0FNWV275	0.85%	3.25%	6.46%	4.59%	5.35%	5.19%	-4.29%	32	2.19%	0.09%	0.93	0.89%	-0.80%	9.64%	36	83.5%	91.7%	0.01%	6,003.7	76.3				
Vanguard Ultra-Short Bond Etf	VUBS US	US92203C3034	0.57%	2.53%	5.82%	4.87%	5.68%	5.52%	-0.37%	32	0.91%	0.04%	0.36	1.41%	0.35%	3.04%	36	81.4%	89.3%	0.10%	5,372.6	76.3				
JPMorgan Funds US Short Duration Bond Fund	JPSD12U LX	LU1727359918	0.76%	2.99%	6.15%	4.33%	4.98%	4.99%	-3.16%	32	2.06%	0.06%	0.90	0.69%	-1.88%	8.81%	36	89.3%	94.7%	0.25%	4,738.6	70.0				
JPMorgan Managed Reserves Fund	JPMIRAU1 LX	LU0513030162	0.48%	2.35%	5.11%	4.71%	5.38%	4.90%	1.08%	32	0.52%	0.01%	0.16	1.81%	-1.91%	0.42%	36	55.3%	74.2%	0.26%	3,531.4	63.8				
BlackRock US Dollar Short Duration Bond Fund	MLDBDA LX	LU0154237225	0.80%	2.86%	5.73%	4.05%	4.47%	4.92%	-4.96%	29	2.31%	0.05%	1.00	0.86%	-2.62%	5.84%	36	85.9%	92.9%	0.75%	1,344.3	62.5				
PIMCO Low Average Duration	PMLDIA1 ID	IE0032379574	0.80%	3.09%	6.31%	3.99%	4.76%	5.00%	-4.82%	28	2.28%	0.05%	1.02	0.59%	-2.87%	8.01%	36	93.0%	96.6%	0.46%	819.1	62.5				
Wisdom Tree Floating Rate Treasury Fund	USFR US	US97717XG287	0.35%	2.11%	4.70%	4.74%	5.46%	5.18%	1.98%	32	0.36%	-0.01%	0.03	2.20%	-2.05%	-0.51%	36	10.2%	-3.9%	0.15%	18,806.6	58.8				
iShares Treasury Floating Rate ETF	TFLO US	US46434V6007	0.35%	2.14%	4.72%	4.73%	5.34%	5.18%	1.99%	31	0.30%	-0.01	0.01	2.16%	-2.72%	-0.45%	36	2.6%	8.1%	0.15%	6,728.3	57.5				
Vanguard Group Short-Term Bond ETF	BSV1 US	US9219378273	0.77%	3.45%	6.30%	3.69%	3.78%	4.90%	-5.49%	29	3.17%	0.07%	1.44	1.19%	-2.78%	6.03%	36	94.6%	97.2%	0.03%	37,663.0	56.3				
iShares 0-3 Month Treasury Bond Fund	SGOV US	US4641367166	0.34%	2.10%	4.71%	4.63%	5.27%	5.12%	1.89%	28	0.31%	-0.02%	0.01	2.11%	-5.18%	-0.73%	36	1.5%	24.3%	0.09%	51,295.2	56.3				
<strong>Abrdn Short Dated Enhanced Income Fund</strong>	<strong>SHDNEA1 LX</strong>	<strong>LU0282673354</strong>	<strong>0.70%</strong>	<strong>3.04%</strong>	<strong>6.17%</strong>	<strong>4.16%</strong>	<strong>5.68%</strong>	<strong>5.31%</strong>	<strong>0.00%</strong>	31	1.21%	<strong>-0.02%</strong>	<strong>0.28</strong>	<strong>1.81%</strong>	<strong>-4.41%</strong>	<strong>-1.23%</strong>	36	26.7%	54.3%	0.16%	397.1	51.3				
Dimensional Two Year Global Fixed Income Portfolio	DFGFX US	US233203456	0.36%	2.22%	4.85%	4.17%	5.35%	4.95%	-2.62%	29	0.93%	-0.02%	0.27	1.66%	-5.73%	-1.39%	36	47.1%	54.01	0.27	45.8					
iShares USD Treasury Bond 1-3Yr UCITS ETF	IDBT LN	IE00B14X4571	0.62%	2.89%	5.76%	3.45%	4.03%	4.16%	-3.71%	25	2.11%	0.00%	0.96	0.45%	-5.18%	-0.74%	36	45.6%	97.8%	0.07%	12,670.1	45.0				
SPDR Portfolio Short Term Treasury ETF	SPTS US	US78468R1014	0.62%	2.70%	5.78%	3.41%	4.20%	4.27%	-3.86%	24	2.22%	0.00%	1.03	0.17%	-5.06%	0.87%	36	99.5%	97.7%	0.03%	5,779.9	45.0				
Dimensional One-Year Fixed Income Portfolio	DFHUX US	US2332036035	0.36%	2.14%	4.72%	4.26%	5.41%	4.96%	-1.19%	29	0.73%	-0.03%	0.19	1.79%	-6.26%	-1.42%	36	40.9%	63.2%	0.13%	4,355.7	42.5				
iShares S Treasury Bond 0-1Yr UCITS ETF	IB01 LN	IE00B0G5F1X8	0.36%	2.11%	4.79%	4.50%	5.29%	4.92%	1.08%	27	0.42%	-0.02%	0.11	1.90%	-6.51%	-0.80%	36	57.6%	68.1%	0.05%	23,504.5	42.5				
Invesco US Treasury Bond 1-3 Year UCITS ETF	TRE3 LN	IE00B0F2GFN46	0.59%	2.68%	5.66%	3.40%	4.14%	4.20%	-3.82%	21	2.09%	-0.01%	0.95	0.38%	-5.43%	-2.10%	36	96.8%	98.4%	0.06%	190.0	42.5				
Vanguard US Treasury 0-1 Year Bond UCITS ETF	VDT1 LN	IE00B0LRPPV00	0.35%	2.07%	4.77%	4.50%	5.24%	4.98%	0.97%	27	0.42%	-0.02%	0.11	1.90%	-6.51%	-0.80%	36	57.6%	68.1%	0.05%	5,741.2	42.5				
SPDR Bloomberg Bloomberg 1-3 Month T-Bill ETF	BIL US	US78468R6633	0.34%	2.06%	4.64%	4.50%	5.19%	4.94%	1.38%	28	0.33%	-0.03%	0.01	2.09%	-8.26%	-1.22%	36	3.3%	27.2%	0.14%	41,799.7	41.3				
JPMorgan Global Short Duration Bond Fund	JGSDAA1 LU	LU0430494889	0.62%	2.37%	5.63%	3.98%	4.98%	4.78%	-2.54%	25	1.64%	0.01%	0.69	0.93%	-4.13%	0.89%	36	83.6%	91.7%	0.80%	447.7	40.0				
iShares Barclays 1-3 Year Treasury Bond ETF	SHY US	US4642874576	0.50%	2.73%	5.59%	3.28%	3.92%	4.16%	-3.88%	21	2.18%	-0.01%	1.01	0.11%	-5.64%	-10.48%	36	99.8%	99.9%	0.15%	23,632.2	38.8				
UBS (Lux) Fund Solutions - Bloomberg US 1-3 Year Treasury Bond UCITS ETF	UTIUS SW	LU0950676113	0.64%	2.90%	5.60%	3.33%	3.79%	4.14%	-3.90%	22	2.08%	-0.02%	0.94	0.45%	-5.75%	-3.41%	36	95.5%	97.8%	0.07%	144.6	36.3				
JPMorgan Ultra-Short Municipal Income ETF	JMST US	US46641Q6540	0.36%	1.68%	3.54%	3.08%	3.31%	3.56%	0.07%	22	0.86%	-0.11%	0.29	0.59%	-16.35%	-6.81%	36	57.8%	77.4%	0.18%	4,092.4	30.0				
Invesco US Treasury Bond UCITS ETF	TRES LN	IE00B0F2GFH28	0.98%	3.34%	4.81%	4.04%	4.93%	3.81%	-12.34%	24	6.02%	0.02%	2.56	4.18%	-4.38%	0.49%	36	81.9%	90.3%	0.06%	704.0	30.0				
<strong>USD Medium Term</strong>	<strong>LT13TRUU</strong>	<strong>1.10%</strong>	<strong>4.70%</strong>	<strong>6.76%</strong>	<strong>2.75%</strong>	<strong>1.79%</strong>	<strong>4.48%</strong>	<strong>-9.39%</strong>																<strong>0.0</strong>	<strong>-1.1</strong>	
AllianceBernstein American Income	ALAMAI1 LX	LU0044957727	1.09%	4.03%	6.90%	4.62%	2.90%	7.17%	-13.14%	38	7.27%	0.20%	1.23	3.23%	0.06%	6.10%	36	83.1%	91.2%	1.32%	24,173.0	93.8				
PIMCO Total Return Bond	PIMTRAI1 ID	IE00B246067	1.91%	4.91%	7.46%																					

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows			
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol																	
<b>Corporates USD</b>																											34.5	-1.4
Robeco SDG Credit Income	ROBCIIH LX	LU1806347115	1.24%	5.75%	10.02%	7.40%	6.03%	9.04%	-9.87%	40	7.05%	0.19%	1.98	3.88%	3.15%	4.95%	36	92.2%	95.9%	0.64%	1,970.2	96.3						
SPDR Portfolio Intermediate Term Corporate Bond ETF	SPIB US	US78464A3757	1.34%	4.45%	7.84%	5.07%	4.27%	7.27%	-9.68%	32	5.70%	0.01%	1.84	2.35%	0.56%	0.27%	36	97.8%	98.8%	0.04%	10,344.2	96.3						
New Capital Global Value Fund	NCAPTRU ID	IE0033146462	1.18%	3.85%	7.19%	5.09%	4.62%	7.62%	-13.97%	32	6.86%	0.01%	1.91	3.71%	0.57%	0.27%	36	91.4%	95.7%	1.14%	713.8	95.0						
Amundi Global Corporate Bond	CAMGCCC LX	LU0319688791	1.44%	3.69%	7.12%	4.98%	3.67%	8.29%	-14.70%	32	6.00%	0.00%	1.97	3.70%	0.44%	0.02%	36	93.1%	96.4%	1.24%	874.8	93.8						
American Century Diversified Corporate Bond ETF	KORP US	US0250721091	2.00%	4.58%	7.50%	5.04%	3.81%	7.46%	-10.05%	32	6.50%	0.01%	1.84	3.37%	0.52%	0.16%	36	92.8%	96.3%	0.29%	528.5	93.8						
iShares Interest Rate Hedged Corporate Bond ETF	LODH US	US46431707056	0.87%	2.21%	6.41%	6.02%	3.43%	11.14%	-1.88%	35	3.88%	0.25%	0.70	3.21%	6.62%	7.65%	36	37.9%	62.1%	0.24%	489.3	92.5						
Amundi Funds US Corporate Bond	ABUSIUC LX	LU1162497157	1.99%	4.23%	7.34%	4.95%	3.57%	9.17%	-17.34%	34	9.07%	0.00%	2.54	5.86%	0.47%	0.06%	36	91.9%	95.8%	0.63%	340.4	91.3						
Schroders Global Corporate Bond	SCHHGCA LX	LU0015857471	1.36%	3.10%	6.42%	5.24%	4.46%	9.29%	-15.35%	32	7.77%	0.02%	2.01	3.98%	0.73%	0.54%	36	92.4%	96.0%	0.63%	2,197.7	88.6						
Shares S Intermediate Credit Bond UCITS ETF	ICBU LN	IE00BDD025152	1.28%	4.04%	7.15%	4.74%	4.08%	6.73%	-9.04%	33	5.04%	-0.02%	1.43	1.86%	0.05%	-1.05%	36	95.0%	97.4%	0.15%	326.5	82.5						
JPMorgan Ultra-Short Income UCITS ETF	JPST LN	IE00BDFC69Q1	0.63%	2.54%	5.28%	4.94%	5.58%	5.04%	1.11%	30	0.55%	0.01%	0.09	3.13%	1.58%	0.23%	36	41.1%	62.9%	0.18%	632.1	80.0						
JPMorgan Ultra-Short Income ETF	JPST US	US46641Q8371	0.50%	2.52%	5.40%	4.96%	5.58%	5.12%	1.14%	30	0.59%	0.01%	0.11	3.04%	1.72%	0.28%	36	54.0%	71.8%	0.18%	32,066.5	80.0						
Dimensional Short-Duration Fixed Income ETF	DFSD US	US25434V8643	0.84%	3.85%	6.74%	4.73%	4.60%	6.09%	-5.87%	34	2.46%	-0.02%	0.67	1.35%	-0.24%	-1.20%	36	89.9%	94.9%	0.16%	4,880.6	77.5						
HSBC Ultra Short Duration Bond	HSSDBUA LX	LU2334455255	0.51%	2.47%	5.39%	5.44%	5.94%	6.12%	1.18%	30	0.65%	0.05%	0.06	3.26%	7.50%	1.46%	36	12.3%	37.0%	0.45%	6,852.1	77.5	0.1					
iShares ESG Aware 1-5 Year USD Corporate Bond ETF	SUSB US	US46435G2434	0.89%	3.77%	7.15%	4.79%	4.83%	5.98%	-5.73%	31	3.46%	-0.01%	1.00	0.26%	0.03%	-5.55%	36	99.4%	99.7%	0.12%	982.1	77.5						
Vanguard Group Short-Term Corporate Bond ETF	VCSH US	US92206C4096	0.90%	3.75%	7.27%	4.91%	6.20%	-5.62%	31	3.59%	0.00%	1.04	0.33%	0.32%	-1.41%	36	99.3%	99.6%	0.03%	34,447.7	77.5							
Columbia Threadneedle (Lux) I Global Corporate Bond	TEMCBILU LX	LU1062007262	1.43%	3.84%	7.10%	4.80%	3.23%	9.11%	-15.48%	30	7.66%	-0.01%	2.17	4.40%	0.27%	-0.28%	36	94.4%	97.0%	0.50%	1,081.0	72.5						
MFS US Corporate Bond	MF11USD LX	LU00870268686	1.99%	4.18%	6.88%	4.65%	2.97%	9.04%	-16.49%	31	8.45%	-0.02%	2.38	5.22%	0.17%	-0.43%	36	92.9%	96.4%	0.50%	584.3	71.3						
SPDR Portfolio Short Term Corporate Bond ETF	SPSB US	US78464A4748	0.78%	3.11%	6.66%	4.72%	5.25%	5.60%	-3.31%	30	6.28%	-0.02%	0.65	1.24%	-0.31%	-1.39%	36	98.1%	99.8%	0.04%	8,120.7	71.3						
iShares Broad USD Investment Grade Corporate Bond ETF	USIG US	US4642886620	1.78%	4.29%	7.22%	4.52%	2.56%	8.71%	-15.30%	33	8.67%	-0.03%	2.45	5.42%	0.06%	-0.60%	36	93.5%	96.6%	0.04%	14,083.4	71.3						
NN (L) US. Credit	INGUCI LX	LU0055027738	2.05%	4.45%	6.99%	4.50%	2.08%	8.93%	-16.84%	33	8.70%	-0.03%	2.46	5.45%	0.04%	-0.62%	36	93.6%	96.6%	0.51%	4,396.9	67.5	12.4	-1.4				
iShares S Short Duration High Yield Corp Bond UCITS ETF	SDIG LN	IE00BFRSY577	0.84%	3.20%	6.49%	4.67%	4.93%	5.82%	-4.83%	30	2.73%	-0.02%	0.78	0.90%	-0.39%	-2.49%	36	96.6%	98.4%	0.20%	6,987.0	67.5						
<b>Aviva Global Investment Grade Corporate Bond</b>	<b>AVGIGC LX</b>	<b>LU1220879487</b>	1.42%	3.45%	6.05%	4.80%	3.40%	8.91%	-14.70%	31	7.07%	-0.01%	2.01	3.81%	0.24%	-0.36%	36	94.4%	97.1%	0.62%	6,622.4	66.3						
Axa Group US Corporate Bond	AXAUSCI LX	LU0192238308	1.35%	4.12%	7.24%	4.58%	4.08%	6.44%	-9.83%	31	5.18%	-0.03%	1.49	1.87%	-0.18%	-1.72%	36	97.4%	98.7%	0.37%	1,690.0	66.3						
Blackrock Global Corporate Bond	MLGCCBA2 LX	LU02027942194	1.16%	3.50%	6.23%	4.85%	3.34%	9.07%	-14.93%	29	7.15%	-0.01%	2.04	3.85%	0.31%	-0.24%	36	95.8%	97.8%	1.01%	1,594.7	66.3						
PGM Funds plc - PGIM US Corporate Bond Fund	PRUCBUD LX	IE00BFLR1L27	1.99%	4.07%	6.69%	4.47%	2.57%	9.05%	-17.14%	31	8.63%	-0.04%	2.43	5.39%	0.01%	-0.68%	36	93.0%	96.4%	0.35%	905.2	61.3						
iShares ESG Aware USD Corporate Bond ETF	SUSC US	US46435G1931	1.81%	4.14%	6.80%	4.17%	1.91%	8.58%	-15.96%	30	9.02%	-0.06%	2.54	5.78%	-0.23%	-1.03%	36	93.0%	96.3%	0.18%	1,162.5	57.5						
iShares Preferred and Income Securities ETF	PFF US	US4642886877	2.05%	0.38%	3.70%	4.24%	7.24%	9.20%	-18.18%	30	12.00%	-0.03%	2.52	9.83%	0.08%	-0.30%	36	51.6%	71.8%	0.46%	14,091.1	56.3						
iShares Iboxx S Investment Grade Corporate Bond ETF	LQD US	US4642872422	2.05%	4.55%	6.92%	4.10%	0.86%	9.40%	-17.93%	30	10.93%	-0.05%	3.06	7.71%	-0.10%	-0.75%	36	91.7%	95.6%	0.14%	27,858.9	52.5	10.6					
Eastspring Investments US Corporate Bond	IOFCBUDU LX	LU00326392593	1.65%	3.73%	6.09%	4.41%	2.69%	8.75%	-15.20%	29	7.91%	-0.04%	2.25	4.64%	-0.11%	-0.94%	36	94.5%	97.1%	0.40%	3,346.4	51.3						
iShares US Corporate Bond Index Fund	BARUSCI ID	IE00B1W4R501	1.73%	3.86%	6.82%	4.22%	2.33%	7.84%	-14.46%	27	7.88%	-0.06%	2.25	4.59%	-0.31%	-1.28%	36	95.2%	97.4%	0.15%	1,398.2	48.8						
UBS ETF Bloomberg US Liquid Corporates UCITS ETF	CBUS SW	LU1048316647	1.80%	3.84%	6.17%	4.30%	1.86%	8.73%	-17.58%	29	9.04%	-0.05%	2.53	5.85%	-0.11%	-0.83%	36	91.6%	95.5%	0.13%	547.5	48.8						
JPMorgan Funds Global Corporate Bond Fund	JPGCBA2 LX	LU0048846375	1.42%	3.10%	6.22%	4.56%	3.97%	8.44%	-14.82%	27	6.98%	-0.03%	1.98	3.68%	-0.04%	-0.90%	36	95.8%	97.9%	1.00%	6,436.3	48.8						
Nordex I - US Corporate Bond Fund	FRTGUSD LX	LU047588237	1.83%	3.19%	6.06%	4.18%	3.50%	7.95%	-16.69%	29	7.96%	-0.06%	2.24	4.74%	-0.34%	-1.29%	36	92.6%	96.2%	0.55%	1,192.9	43.8						
Dimensional Core Fixed Income ETF	DFCF US	US25434V8726	1.73%	4.38%	6.52%	3.30%	1.85%	6.94%	-14.97%	24	7.43%	-0.13%	2.13	4.10%	-1.36%	-3.27%	36	94.5%	98.2%	0.17%	7,102.7	38.8						
iShares Corp Bond ESG UCITS ETF	SUIOJN1A	IE00B4KAW7N32	1.49%	3.51%	6.23%	4.14%	2.48%	8.08%	-15.13%	29	8.02%	-0.06%	2.27	4.78%	-0.37%	-1.35%	36	93.4%	96.5%	0.15%	2,448.8	38.8						
UBS (Lux) Fund Solutions - Bloomberg MSCI US Liquid Corporates Sustainable UCITS ETF	CBSUS SW	LU1215461085	1.77%	4.11%	6.21%	3.79%	1.85%	7.75%	-16.94%	29	8.32%	-0.09%	2.34	5.09%	-0.67%	-1.81%	36	92.7%	96.2%	0.13%	498.7	37.5						
iShares Corp Bond UCITS ETF	LODE LN	IE0032895942	2.01%	3.94%	6.05%	3.98%	1.08%	9.09%	-17.81%	29	10.16%	-0.07%	2.85	6.93%	-0.27%	-1.02%	36	92.2%	95.8%	0.20%	7,903.7	36.3						
Xtrackers Corporate Bond UCITS ETF	XDGU LN	IE00BZ036H21	1.93%	3.69%	6.16%	4.10%	1.52%	9.07%	-17.67%	27	9.99%	-0.06%	2.81	6.74%	-0.19%	-0.92%	36	92.9%	96.2%	0.12%	1,318.7	35.0						
iShares Aaa - A Rated Corporate Bond ETF	QLTA US	US4642952916	1.69%	4.13%	6.48%	3.46%	1.23%	7.59%	-15.14%	27	8.98%	-0.12%	2.54	5.72%	-0.87%	-2.05%	36	93.9%	96.7%	0.15%	1,618.3	30.0						
SPDR Portfolio Long Term Corporate Bond ETF	SPLB US	US78464A3674	3.06%	3.80%	5.38%	2.75%	1.31%	5.01%	-12.21%	27	15.66%	-0.14%	4.30	12.50%	-0.45%	-1.09%	36	88.0%	93.6%	0.04%	1,184.9	30.0						
UBS USD Corporate (USD)	UBSUSCP LX	LU0172069584	1.87%	3.46%	6.01%	3.81%	1.89%	8.95%	-16.80%	25	8.71%	-0.09%	2.45	5.48%	-0.60%	-1.64%	36	82.8%	96.3%	1.18%	6,359.0	30.0						
Vanguard Group Long-Term Corporate Bond ETF	VCLT US	US92206C9139	3.00%	3.86%	5.45%	2.75%	-1.91%	11.18%	-25.52%	27	15.76%	-0.14%	4.32	12.60%	-0.44%	-1.08%	36	88.0%	93.6%	0.03%	9,511.3	30.						

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows	
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol															
<b>Inflation Linked USD</b>																										
UBS (Lux) Fund Solutions - Bloomberg TIPS 1-10 UCITS ETF	TIP1A SW	LU1459801517	0.84%	5.08%	6.51%	3.24%	3.16%	4.38%	-7.70%	36	5.13%	0.02%	0.97	1.81%	-2.28%	1.31%	36	87.6%	93.6%	0.10%	1,328.2	98.8				
UBS (Lux) Fund Solutions - Bloomberg TIPS 10+ UCITS ETF	TIP1D SW	LU1459801434	0.85%	5.01%	6.27%	3.18%	2.91%	4.35%	-7.38%	31	5.18%	0.02%	1.00	1.65%	-2.39%	1.22%	36	89.9%	94.8%	0.10%	1,328.2	83.8				
iShares S TIPS 0.5 UCITS ETF	TIPS LN	IE00BDOY1WQ65	0.47%	4.02%	6.34%	3.92%	4.90%	4.24%	-2.74%	33	2.99%	0.01%	0.54	2.62%	-2.33%	0.32%	36	80.5%	80.6%	0.10%	2,205.3	81.3				
iShares TIPS Bond ETF	TIP US	US4642871762	0.04%	4.71%	5.68%	2.15%	1.65%	3.81%	-10.34%	34	5.03%	0.00%	1.37	2.34%	-2.85%	0.07%	36	95.7%	97.8%	0.18%	13,506.7	78.8				
SPDR FTSE International Government Inflation-Protected Bond ETF	WIP US	US78464A4904	4.12%	12.83%	9.42%	2.51%	-8.70%	8.83%	-15.57%	32	12.28%	0.15%	1.93	9.01%	-1.03%	1.70%	36	60.0%	77.6%	0.50%	376.2	77.5				
Fidelity Global Inflation-Linked Bond Fund	FIDILAU LX	LU0335364891	2.11%	8.22%	8.32%	2.98%	-1.50%	5.45%	-9.60%	30	7.25%	0.07%	1.36	3.25%	-1.77%	2.12%	36	85.9%	92.7%	0.70%	575.4	75.0				
SPDR Portfolio TIPS ETF	SPIP US	US78464A6560	0.97%	4.65%	5.65%	2.14%	2.34%	2.98%	-12.82%	34	6.96%	0.00%	1.36	2.55%	-2.85%	-0.05%	36	93.0%	96.5%	0.12%	947.7	62.5				
Blackrock Global Inflation Linked Bond	BGFI42U LX	LU0425308086	1.26%	3.24%	3.81%	1.88%	0.66%	4.75%	-9.20%	31	5.96%	-0.05%	1.18	1.44%	-3.76%	-3.64%	36	96.4%	98.2%	0.98%	177.6	61.3				
PIMCO Global Real Return	PIMGRAI ID	IE0033591748	1.68%	3.61%	4.16%	1.46%	0.44%	4.86%	-16.19%	31	7.88%	-0.03%	1.53	3.44%	-3.17%	-0.82%	36	91.9%	95.9%	0.49%	1,904.0	55.0				
iShares Global Inflation Linked Bond Fund (USD Hedged)	BGILBD ID	IE00B3C8N1T28	1.27%	2.93%	3.27%	0.41%	-0.81%	4.95%	-16.93%	24	7.72%	-0.12%	1.49	3.36%	-4.35%	-3.59%	36	90.8%	95.3%	0.15%	28.8					
PIMCO Real Return Fund	PRRIX US	US6933911041	0.86%	3.21%	3.42%	-0.97%	-0.60%	0.40%	-17.96%	21	7.09%	-0.25%	1.38	2.64%	-6.42%	-9.64%	36	93.3%	96.7%	0.50%	7,540.7	28.8				
Aberdeen Standard SICAV II-Global Inflation-Linked Government Bond	SLGILKD LX	LU0213069759	1.72%	2.47%	2.63%	0.46%	-0.43%	3.78%	-16.94%	23	7.45%	-0.12%	1.44	3.12%	-4.47%	-4.00%	36	91.0%	95.4%	0.56%	352.8	28.8				
<b>INVESTMENT GRADE EUR</b>																										
<b>EUR Short Term</b>																										
Pictet EUR Short Term Corporate Bonds	PISTEZT LX	LU0056403055	0.43%	2.34%	6.19%	4.42%	5.63%	5.96%	-6.84%	47	2.63%	0.22%	1.29	1.45%	5.45%	15.17%	36	71.5%	85.2%	0.06%	1,228.9	95.0				
Axa Group Euro Credit Short Duration	AXWE13C LX	LU0227127643	0.27%	2.03%	5.50%	3.88%	4.79%	5.37%	-4.93%	40	2.23%	0.17%	1.12	1.11%	4.47%	15.06%	36	75.1%	87.1%	0.33%	3,512.1	93.8				
Euronon Bond Corporate Eur Short Term	SPICONZ LX	LU003590569	0.33%	2.08%	5.54%	3.74%	4.81%	5.42%	-5.98%	41	2.54%	0.16%	1.26	1.37%	3.47%	11.93%	36	72.8%	85.7%	0.36%	1,647.0	87.5				
Schroders Euro Short Term Bond	SCHESEA LX	LU0106234999	0.23%	1.84%	4.90%	2.75%	4.26%	4.56%	-5.80%	30	2.21%	0.08%	1.20	0.74%	0.34	10.79%	36	90.4%	95.6%	0.32%	483.9	76.3				
Deutsche Invest I - ESG Euro Bonds (Short)	DWSEBL LX	LU0145655624	0.19%	1.73%	4.61%	3.05%	3.48%	4.82%	-4.47%	30	2.01%	0.10%	1.06	0.82%	1.60%	11.59%	36	82.5%	91.3%	0.49%	779.4	75.0				
UBAM Dynamic EUR Bond	UBMSST1 LX	LU0132662635	0.36%	1.61%	3.76%	3.91%	5.01%	4.49%	-1.27%	36	8.60%	0.11%	1.09	1.68%	12.53%	6.28%	36	4.4%	33.6%	0.19%	364.0	70.0				
Blackrock Euro Short Duration Bond Fund	MERESGI LX	LU0003503810	0.31%	2.08%	4.72%	2.67%	3.18%	4.20%	-5.56%	27	2.23%	0.07%	1.22	0.82%	0.04%	9.06%	36	88.7%	94.2%	0.75%	1,681.3	57.5				
Morgan Stanley Short Maturity Euro Bond	MORSHMI LX	LU00073235904	0.14%	1.62%	4.23%	2.29%	3.29%	3.46%	-4.41%	22	1.82%	0.03%	0.96	0.67%	-1.67%	4.05%	36	85.4%	93.0%	1.04%	2,736.0	48.8				
Fidelity Euro Short Term Bond Fund	FFEUSA LX	LU0267388220	0.16%	0.11%	2.50%	2.44%	3.07%	4.79%	-6.19%	26	3.31%	0.08%	1.52	2.20%	-0.46%	3.47%	36	61.9%	78.8%	0.71%	2,179.8	43.8				
iShares € Govt Bond 1-3Y UCITS ETF	IGBS LN	IE00B14X4Q57	0.16%	1.21%	4.27%	1.96%	3.12%	3.66%	-4.03%	23	2.08%	0.01%	1.14	0.62%	-2.72%	1.94%	36	91.9%	96.1%	0.20%	2,171.3	38.8				
Pictet Eur Short Mid Term Bonds	PIFESPCL LX	LU0167158327	0.10%	1.24%	4.29%	2.01%	2.86%	3.47%	-5.06%	26	2.23%	0.02%	1.17	0.99%	-2.36%	1.74%	36	80.9%	90.2%	0.76%	235.8	38.8				
<b>EUR Medium Term (3 To 5 Years)</b>																										
BNY Mellon Compass Fund Euro Credit Short Duration	WMECSDA LX	LU00268368032	0.30%	2.05%	4.96%	5.79%	4.80%	7.32%	-2.78%	42	2.44%	0.28%	0.42	2.94%	10.36%	9.65%	36	48.1%	70.9%	0.58%	2,103.5	91.3				
iShares € Govt Bond 3-5Y UCITS ETF	IBGX LN	IE00B1FZS681	0.00%	1.38%	5.17%	1.48%	2.32%	5.39%	-9.92%	33	4.27%	0.01%	1.03	0.63%	-2.13%	-2.25%	36	97.8%	98.9%	0.15%	2,511.5	87.5				
Euronon Bond Eur Medium Term Lte	SPIFEMT LX	LU0012017942	-0.06%	1.73%	4.97%	1.26%	1.97%	4.95%	-10.29%	30	4.13%	-0.03%	1.01	0.05%	-2.64%	-64.74%	36	100.0%	100.0%	0.50%	3,416.6	66.3				
BNP Paribas Funds - Euro Medium Term Bond	PARMTER LX	LU0086914446	0.03%	-1.12%	2.08%	0.92%	2.60%	5.22%	-9.93%	34	4.05%	-0.07%	0.89	1.78%	-3.39%	-4.00%	36	81.5%	90.6%	0.87%	473.6	55.0				
AllianceBernstein European Income Portfolio	ACMEIA LX	LU0095025721	0.00%	-0.67%	1.20%	1.21%	0.17%	7.03%	-17.53%	29	6.45%	0.00%	1.33	3.74%	-1.60%	-0.10%	36	70.5%	83.9%	1.35%	1,638.8	50.0				
<b>EUR Medium Term (5 To 7 Years)</b>																										
Axa Group Euro Bonds	AXWEF1I LX	LU0184629151	-0.16%	1.12%	5.17%	2.24%	3.10%	7.79%	-16.93%	41	6.72%	0.07%	1.09	1.59%	-0.25%	4.38%	36	95.0%	97.5%	0.40%	1,000.6	97.5				
Morgan Stanley Euro Strategic Bond	MORIEUB LX	LU0034265644	0.24%	1.39%	5.47%	3.18%	3.65%	8.18%	-16.44%	44	6.61%	0.14%	1.06	1.89%	0.88%	7.55%	36	92.1%	96.0%	0.64%	1,294.0	97.5				
Axa Group Euro 5-7	AXWE57C LX	LU0227128450	0.18%	2.60%	7.11%	7.02%	6.29%	8.12%	-6.94%	39	3.77%	0.39%	0.44	4.27%	9.36%	9.09%	36	49.0%	70.7%	0.40%	579.1	92.5				
Goldman Sachs Euro Bond	INGREPC LX	LU0054691773	-0.16%	0.76%	4.70%	1.81%	2.75%	9.63%	-20.96%	37	7.75%	0.05%	1.24	2.58%	-0.60%	2.01%	36	92.3%	96.1%	0.94%	646.5	88.8				
Blackrock Euro Bond Fund	MIGSEBL LX	LU005372472	0.14%	0.95%	4.30%	1.54%	1.94%	7.31%	-17.25%	34	6.74%	0.01%	1.11	1.42%	-1.11%	0.93%	36	96.4%	98.2%	1.878.6	80.0					
Fidelity Core Euro Bond Fund	FIDCEAE LX	LU0147496105	0.89%	2.44%	4.55%	2.40%	1.63%	6.08%	-18.18%	31	7.20%	0.08%	1.00	4.02%	-0.02%	1.93%	36	68.7%	83.0%	0.67%	327.2	78.8				
Schroders Euro Bond	SCHEBAA LX	LU0106235889	0.35%	1.37%	5.05%	1.43%	2.86%	7.12%	-19.93%	32	6.80%	0.00%	1.11	1.53%	-1.23%	0.28%	36	95.8%	97.9%	0.52%	708.2	78.8				
Robeco Euro Government Bonds	ROEGVBD LX	LU0213453268	-0.16%	1.34%	5.42%	1.05%	1.10%	6.79%	-18.25%	29	7.56%	-0.01%	1.25	1.92%	-1.46%	-0.59%	36	97.3%	98.6%	0.60%	1,036.9	73.8				
Robeco All Strategy Euro Bonds	RGCGEBU LX	LU0051535894	-0.03%	1.49%	5.58%	0.56%	0.88%	5.21%	-17.37%	28	7.05%	-0.06%	1.16	1.55%	-2.18%	-3.98%	36	96.9%	98.5%	0.88%	171.7	60.0				
Deutsche Dws Institutional - Eurorena	EURORNT LX	LU0003549028	0.00%	0.66%	3.49%	1.55%	6.76%	19.34%	-28.26%	27	2.76%	-0.04%	1.17	2.10%	-1.85%	-1.98%	36	93.5%	97.6%	0.91%	310.3	58.8				
JPMorgan Funds Euro Government Bond Fund	JPMGAAE LX	LU0034347680	0.01%	0.90%	4.38%	0.70%	1.64%	6.61%	-17.97%	28	6.95%	-0.05%	1.15	1.42%	-2.05%	-3.63%	36</									

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows	
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol															
<b>Corporates EUR</b>	<b>LECPTR</b>		<b>0.26%</b>	<b>1.80%</b>	<b>6.05%</b>	<b>4.17%</b>	<b>4.74%</b>	<b>8.19%</b>	<b>-13.65%</b>																<b>26.3</b>	<b>-5.1</b>
Axa Group Euro Credit Plus	AXAECFI LX	L00194637923	0.24%	2.12%	7.38%	5.77%	6.44%	9.83%	-14.65%	41	6.25%	0.12%	1.08	<b>1.07%</b>	4.22%	11.05%	36	97.7%	98.8%	0.43%	1.232.5	97.5				
Schroders Euro Credit Conviction	SIECCAE LX	L00905119665	0.64%	2.05%	6.86%	6.53%	6.04%	10.59%	-16.71%	43	6.18%	0.19%	1.03	1.97%	5.23%	9.43%	36	89.9%	94.8%	1.28%	3.519.5	95.0				
Schroder Sustainable Euro Credit	SISIEC LX	L0208095744	0.80%	2.15%	6.74%	5.54%	6.25%	9.90%	-11.84%	41	4.70%	0.13%	1.08	1.43%	5.09%	9.16%	36	96.1%	98.0%	0.05%	2.268.0	93.8				
DWS Invest Corporate Hybrid Bonds	DICHBXG LX	L01202896048	0.94%	2.60%	8.21%	9.15%	9.38%	9.61%	-15.72%	49	6.27%	0.40%	0.91	3.10%	8.42%	12.85%	36	75.8%	87.0%	0.29%	288.3	92.5				
Schroder Strategic Credit	SSCRCIH LX	F0001288489	0.72%	2.93%	6.68%	7.66%	7.45%	10.39%	-8.44%	40	4.52%	0.33%	0.59	3.60%	9.35%	9.04%	36	59.7%	77.6%	0.06%	2.594.5	92.5				
Sycomore Selection Credit	SYCSRCI FP	F0001288489	0.21%	2.10%	6.54%	7.10%	5.94%	10.02%	-10.39%	38	4.65%	0.26%	0.75	2.34%	7.77%	11.14%	36	83.8%	91.8%		674.3					
Shares € High Yield Corp Bond UCITS ETF	HYG LN	IE00B6674759	0.21%	2.79%	7.56%	8.48%	5.71%	11.31%	-9.47%	41	5.73%	0.35%	0.91	2.62%	8.25%	13.41%	36	80.1%	89.5%	0.50%	7.932.6	91.3				
Schroders Euro Corporate Bond	SCHEHIC LX	L00113258742	0.55%	2.08%	6.33%	6.07%	6.41%	10.15%	-16.07%	42	6.22%	0.15%	1.06	1.53%	4.62%	9.53%	36	94.3%	97.1%	0.63%	17.197.7	90.3				
Morgan Stanley Euro Corporate Bond	MORECII LX	L00132602656	0.39%	1.95%	6.00%	5.20%	5.16%	9.39%	-14.22%	38	5.71%	0.08%	0.99	0.73%	3.76%	11.27%	36	98.3%	99.2%	0.64%	5.709.7	85.0				
PIMCO - Euro Income Bond	PGEIBEI ID	IE00B46MF-P70	0.92%	2.41%	6.97%	5.27%	5.04%	7.74%	-12.77%	32	5.59%	0.11%	0.82	2.93%	4.08%	3.78%	36	74.0%	86.2%	1.39%	2.026.4	81.3				
Fidelity Global Hybrids Bond Fund	FIDGHIE LX	L01261432816	-0.74%	-2.69%	4.38%	7.05%	11.52%	10.45%	-10.91%	39	8.38%	0.24%	1.08	5.91%	4.50%	4.02%	36	50.2%	71.0%	0.64%	81.0	80.0				
Pictet Euro Corporate Bonds	PIPCBII LX	L00128472205	0.30%	1.61%	<b>6.47%</b>	4.79%	5.22%	9.90%	-14.35%	33	6.25%	0.04%	1.09	0.81%	2.97%	4.90%	36	99.9%	99.5%	0.61%	819.7	78.8				
BlueBay Investment Grade Bond Fund	BBIIGBIS LX	L00225310266	0.30%	1.52%	5.96%	4.95%	5.52%	8.9%	-14.50%	32	5.93%	0.06%	1.03	1.01%	3.32%	5.90%	36	97.2%	98.6%	0.57%	3.047.0	75.0				
Amundi Euro Corporate ESG Bond	CAEUCI LX	L00119099496	0.55%	1.92%	<b>7.16%</b>	4.49%	<b>6.04%</b>	6.85%	-13.30%	33	5.60%	0.03%	0.95	1.38%	2.84%	2.28%	36	94.1%	97.0%	0.56%	870.5	75.0				
Nordea 1 – European Corporate Bond Fund	FRTGEUR LX	L00173783929	0.27%	1.72%	5.51%	4.66%	4.60%	9.04%	-13.60%	30	5.61%	0.04%	0.98	0.61%	3.08%	<b>6.87%</b>	36	98.9%	99.4%	0.88%	746.0	75.0				
Deutsche Invest I - Euro Corporate Bonds	DWSC3FC LX	L0010357802	0.39%	1.74%	5.69%	4.58%	5.14%	8.48%	-15.21%	28	5.69%	0.03%	0.99	0.56%	2.93%	6.03%	36	99.0%	99.5%	0.67%	2.436.7	73.8				
BNP Paribas Funds - Sustainable Euro Corporate Bond	PAESSIC LX	L00265317569	0.23%	1.46%	5.96%	4.41%	5.05%	8.07%	-13.80%	28	5.55%	0.02%	0.97	0.49%	2.74%	4.58%	36	99.3%	99.7%	0.49%	1.541.7	71.3				
Aberdeen Standard SICAV II-Euro Corporate Bond	STPECBD LX	L00177497814	0.50%	1.76%	6.08%	4.34%	4.95%	8.55%	-14.35%	33	5.65%	0.02%	0.98	0.94%	2.61%	1.77%	36	97.3%	98.6%	0.58%	1.357.7	71.3				
UBS (Lux) Fund Solutions - Bloomberg Euro Area Liquid Corporates 1-5 Year UCITS ETF	UEF6 GR	L01048314196	0.43%	2.14%	6.16%	4.28%	4.73%	6.04%	-8.50%	29	3.84%	0.05%	0.64	2.42%	3.53%	2.09%	36	89.1%	94.5%	0.16%	37.1	66.3				
Janus Henderson Horizon Euro Corporate Bond	IHECIBA LX	L00451950587	0.34%	1.72%	6.09%	3.87%	4.75%	8.26%	-15.75%	29	5.43%	-0.02%	0.94	0.92%	2.00%	-1.88%	36	97.5%	98.8%	0.75%	1.010.7	60.0				
BNY Mellon Compas Fund Euro Corporate Bond	WESECBIA LX	L01045197065	0.18%	1.62%	6.03%	4.22%	4.83%	8.35%	-13.65%	26	5.86%	0.00%	1.03	0.33%	2.37%	0.43%	36	99.7%	99.9%	0.53	403.6	60.0				
iShares Euro Investment Grade Corporate Bond Index Fund	BRIGIEA ID	IE00B6775G21	0.26%	1.80%	6.02%	4.20%	4.43%	8.20%	-13.29%	27	5.67%	0.00%	0.99	0.36%	2.39%	0.80%	36	99.6%	99.8%	0.15%	1.997.4	58.8				
BNP Paribas Funds - Euro Corporate Bond	PARECPC LX	L01013121060	0.22%	1.44%	5.77%	4.24%	4.96%	8.50%	-15.03%	26	5.73%	0.01%	1.00	0.41%	2.43%	1.25%	36	99.5%	99.7%	1.12%	1.733.2	57.5				
Robeco Euro Credit Bonds	ROECBII LX	L00210246277	0.20%	1.52%	5.59%	4.23%	4.77%	8.48%	-13.14%	27	5.60%	0.01%	0.98	0.55%	2.47%	1.40%	36	99.1%	99.5%	0.45%	1.482.2	56.3				
Goldman Sachs Euro Credit	INGEPEC LX	L00546918235	0.17%	1.79%	5.83%	4.10%	4.67%	8.30%	-13.94%	25	5.67%	0.00%	0.99	0.31%	2.26%	-1.55%	36	99.7%	99.9%	1.03%	2.111.0	55.0				
Muzinich Enhanced Yield Short-Term	MUZEHIE ID	IE00B68XV540	0.45%	2.13%	5.00%	4.03%	4.62%	4.74%	-6.03%	29	2.23%	0.07%	0.28	4.36%	<b>4.98%</b>	1.69%	36	51.9%	72.6%	0.59%	8.639.7	52.5				
iShares Core Euro Corporate Bond UCITS ETF	IEBC LN	IE00B3F81R35	0.31%	1.70%	5.94%	4.09%	4.14%	7.66%	-13.08%	28	6.33%	-0.02%	1.10	1.15%	2.06%	-1.46%	36	97.5%	98.7%	0.09%	15.666.0	48.8				
Shares € Corp Bond 1-5y UCITS ETF	IE15 LN	IE00B4L6045	0.36%	2.26%	5.79%	3.80%	4.34%	5.77%	-7.79%	26	3.65%	0.01%	0.62	2.25%	2.63%	0.55%	36	96.1%	98.0%	0.20%	5.111.7	42.5				
Invesco Euro Corporate Bond	INVECBC LX	L00243958047	0.41%	1.41%	5.28%	4.08%	4.23%	7.88%	-12.15%	24	5.85%	-0.01%	1.00	1.34%	2.17%	-0.51%	36	94.7%	97.3%		40.0					
Blackrock Euro Corporate Bond Fund	MLCORAA2 LX	L00162658883	0.06%	1.42%	5.09%	4.04%	3.93%	<b>8.83%</b>	-14.72%	22	6.24%	-0.02%	1.09	<b>0.89%</b>	2.01%	-2.25%	36	98.6%	99.3%	1.01%	2.428.2	40.0				
iShares Corp Large Cap UCITS ETF	IBCX LN	IE0032534748	0.28%	<b>1.88%</b>	5.70%	3.80%	3.49%	7.33%	-13.94%	25	6.84%	-0.05%	1.18	1.70%	1.60%	-2.83%	36	96.0%	98.0%	0.09%	2.273.0	36.3				
<b>Abrdn SICAV II - Euro Corporate Sustainable Bond</b>	STECBBD LX	L00455263052	0.45%	1.48%	5.50%	3.77%	4.34%	7.97%	-14.81%	24	5.57%	-0.03%	<b>0.98</b>	0.93%	1.81%	-3.01%	36	97.3%	98.7%	1.12%	1.357.7	35.0				
HSBC Holdings Euro Credit Bond	HSBEUCA LX	L01061524784	0.18%	1.54%	5.93%	3.39%	4.22%	6.50%	-14.11%	22	5.48%	-0.06%	0.95	1.04%	1.28%	-5.42%	36	98.7%	98.3%	1.10%	507.1	33.8				
Robeco Capital Growth Funds - Robeco Global Credits	RGLCRU LX	L011479026897	-1.27%	-5.47%	-0.48%	1.73%	8.10%	5.80%	-16.12%	26	6.94%	-0.19%	0.98	4.31%	-0.84%	-4.32%	36	61.3%	78.5%	0.53%	2.702.2	33.8				
URS.Fur Corporates Sustainable (EUR)	URSFUICR LX	L010162626096	0.33%	1.58%	4.97%	3.55%	3.90%	7.59%	-14.33%	21	5.67%	-0.05%	1.02	<b>0.65%</b>	1.44%	-8.14%	36	98.8%	99.4%	1.19%	1.103.7	33.8				
Abrdn SICAV II-Euro Corp Bond Sustainable and Responsible Investment	SECBSDA LX	L01164462860	0.45%	1.44%	5.45%	3.74%	4.38%	7.95%	-15.04%	23	5.64%	-0.03%	<b>0.98</b>	<b>0.94%</b>	1.75%	-3.39%	36	97.3%	98.6%	1.22%	2.044.5	32.5				
Santander Renta Fija	BCHFOTIE SM	ES0146133022	-0.06%	1.11%	4.25%	0.88%	1.95%	4.72%	-12.44%	16	4.84%	-0.26%	0.79	2.04%	-3.20%	-12.77%	36	87.9%	93.8%	1.31%	1.296.0	27.5				
iShares € Corp Bond ex-Financials UCITS ETF	EUFR GY	IE00B4L5ZG21	0.18%	1.58%	5.44%	3.62%	3.48%	7.31%	-13.61%	22	6.37%	-0.06%	1.10	1.25%	1.45%	-4.42%	36	97.0%	98.5%	0.20%	1.226.3	27.5				
<b>Total Return EUR</b>	<b>LBEATREU</b>		<b>-0.09%</b>	<b>0.84%</b>	<b>4.76%</b>	<b>1.50%</b>	<b>2.63%</b>	<b>7.19%</b>	<b>-17.18%</b>																	
PIMCO Euro Credit Fund	PIMEUBD ID	IE00B2N5VP60	0.49%	2.11%	<b>6.25%</b>	3.88%	3.93%	9.21%	-16.69%	40	6.24%	0.18%	0.91	1.47%	1.81%	12.48%	36	95.3%	97.6%	0.46%	530.0	97.5				
Blackrock iShares Euro Aggregate Bond Index Fund (LU)	FRC3 GR	L01645303636	0.02%	0.99%	<b>4.60%</b>	<b>4.9%</b>	2.49%	7.03%	-17.17%	32	6.54%	0.00%	0.97	0.61%	-1.22%	-0.71%	36	99.2%	99.6%	0.05%	297.1	83.8				
<b>Franklin Templeton Franklin European Total Return Fund</b>	TEMTRIA LX	L0109552774	0.00%	0.32%	3.16%	2.62%	2.22%	8.28%	-14.31%	34	6.17%	0.08%	0.88	2.10%	0.17%	3.75%	36	90.1%	95.0%	0.55%	3.327.3	82.5				
iShares € Covered Bond UCITS ETF	IUS6 GY	IE00B3BQ275	-0.28%	1.49%	4.79%	1.56%	2.85%	5.72%	-13.51%	31	4.78%	-0.03%	0.69	2.25%	-1.72%	-1.26%	36	95.9%	97.8%	0.20%	2.033.0	72.5				
Eurizon Epsilon Fund - Euro Bond	EURZEUB LX	L00274207401	-0.31%	1.06%	5.29%	1.28%	1.31%	7.72%	-16.5																	

## Funds Performance Evaluation

June 30th, 2025

XLC

## INVESTMENT GRADE GBP

Inflation Linked GBP																				
	BCIU1T		2.75%	-0.64%	-5.14%	-8.10%	-8.59%	0.61%	-34.48%											
iShares Barclays Capital Gbp Index-Linked Gilt	INXG LN	IE00B1FZSD53	2.33%	-0.89%	-5.64%	-8.25%	-8.66%	0.16%	-34.27%	12.91%	-0.03%	0.98	1.32%	-8.14%	-2.35%	36	99.0%	99.5%	0.10%	685.5
Corporates GBP																				
	IBBX		1.92%	3.66%	6.04%	3.28%	2.25%	10.42%	-20.73%											
iShares UK Credit Bond Index Fund	BARUKIN ID	IE00B1W4R618	1.63%	3.40%	5.05%	2.37%	1.22%	9.00%	-17.66%	8.67%	-0.10%	0.83	2.05%	-2.05%	-5.04%	36	98.6%	99.3%	0.15%	520.8
BLO Global Total Return Bond (GBP Hedged) Fund	FRIHYB1 LN	GB0033145151	1.49%	31.44%	35.52%	12.42%	3.41%	3.37%	-6.76%	15.16%	0.69%	0.38	15.99%	4.33%	4.22%	36	6.8%	26.1%	1.17%	73.2
iShares Core E Corp Bond UCITS ETF	SLXX LN	IE00B00FV011	1.74%	2.89%	5.17%	2.63%	1.60%	8.53%	-18.36%	10.16%	-0.06%	0.97	1.42%	-1.43%	-4.02%	36	98.1%	99.1%	0.20%	2,275.4
GBP Core																				
	BCEK1T		1.53%	2.46%	1.27%	-3.62%	-4.02%	3.52%	-25.11%											
iShares Giltrak Fund	BGIGILI ID	IE0007410420	1.46%	2.69%	1.54%	-3.13%	-4.00%	4.30%	-23.94%	10.18%	0.01%	0.96	0.79%	-6.15%	1.46%	36	99.6%	99.8%	0.13%	912.4
Fidelity Flexible Bond	FIDSTB1 LX	LU0048620586	1.97%	4.63%	6.80%	3.88%	2.60%	6.92%	-16.38%	7.36%	0.34%	0.61	5.50%	-0.88%	6.15%	36	76.1%	87.2%	1.42%	130.5
iShares Core UK Gilts UCITS ETF	IGLT LN	IE00B1FZSB30	1.30%	2.44%	1.60%	-3.05%	-3.34%	3.55%	-23.71%	9.93%	0.00%	0.94	0.85%	-6.26%	0.13%	36	99.7%	99.9%	0.07%	4,634.2

## Funds Performance Evaluation

June 30th, 2025

XLC

Fund Name	Ticker Bloomberg	ISIN	Returns											Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows				
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol																			
<strong>HIGH YIELD</strong>																														
High Yield USD Short Duration	I28184		2.19%	7.29%	12.24%	10.68%	6.69%	13.49%	-9.47%																	139.9	51.9			
PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF	STHY LN	IE00B7N3YW49	1.69%	4.09%	9.91%	9.68%	8.43%	11.67%	-4.81%	42	4.82%	0.06%	0.70	2.99%	8.05%	1.93%	36	75.3%	86.8%	0.55%	1,730.7	97.5								
Aviva Short Duration Global High Yield Bond	AVGSDH1 LX	LU0747473022	1.09%	4.28%	9.02%	9.32%	7.97%	11.50%	-5.20%	41	3.93%	0.08%	0.59	2.99%	9.08%	2.66%	36	80.6%	89.9%	0.63%	169.8	95.0								
AllianceBernstein Short Duration High Yield Portfolio	ABSDH12 LX	LU0654560100	1.33%	3.31%	6.03%	8.57%	7.31%	11.59%	-7.81%	33	5.29%	-0.07%	0.80	2.56%	5.76%	-2.82%	36	81.6%	90.4%	0.75%	1,466.4	86.3	1.0							
Neuberger Berman High Yield SGD Engagement Fund	NBSHUA1D ID	IE00B7FN4C24	1.26%	4.44%	8.22%	8.36%	6.69%	9.83%	-4.18%	32	4.62%	-0.04%	0.70	2.65%	6.18%	1.75%	36	81.9%	90.6%	0.70%	468.6	78.8								
iShares USD Short Duration High Yield Corporate Bond UCITS ETF	SDHY LN	IE00BCRY6003	1.75%	4.73%	8.78%	8.28%	6.51%	8.70%	-3.24%	30	4.71%	-0.03%	0.68	3.34%	5.93%	-0.90%	36	88.8%	83.0%	0.45%	1,734.9	70.0								
Axa Group US Short Duration High Yield	AXASDHY LX	LU0188167505	1.13%	3.93%	8.02%	7.78%	6.45%	9.82%	-5.12%	33	4.68%	-0.08%	0.69	2.96%	5.15%	-2.73%	36	76.0%	87.3%	0.55%	2,342.7	60.0	138.9	51.9						
UBS Short Duration High Yield Sustainable (USD)	SHDHPUA LX	LU0577855355	1.61%	3.28%	6.71%	7.57%	5.90%	10.79%	-4.16%	30	4.04%	-0.06%	0.60	3.04%	5.50%	-1.95%	36	78.3%	88.6%	1.35%	265.1	50.0								
Axa Group US Short Duration High Yield	AXAUSHB LX	LU0211118053	1.11%	3.77%	7.69%	7.46%	6.14%	9.50%	-5.40%	22	4.68%	-0.11%	0.69	2.96%	4.62%	-3.58%	36	76.1%	87.3%	0.85%	2,342.7	37.5								
Munich Short Duration High Yield Fund	MUZSDUA ID	IE00B59X0D59	1.19%	3.01%	6.60%	7.13%	6.29%	8.45%	-5.27%	25	3.81%	-0.07%	0.56	3.27%	4.91%	-2.26%	36	74.9%	86.8%	1.00%	1,444.9	30.0								
<strong>Global High Yield USD</strong>																												2,782.4	307.9	
	DLJHVAL																													
Aegon High Yield Global Bond Fund	AHYGLBU ID	IE00B296WV80	1.55%	4.77%	11.26%	12.04%	10.87%	14.73%	-7.72%	35	5.61%				10.16%		36		0.88%	2,468.0	85.0	811.7	148.4							
UBAM Global High Yield Solution	UBGICUS LX	LU0569693243	2.10%	5.29%	12.28%	13.60%	10.68%	15.84%	-4.38%	41	6.53%				10.58%		36		0.55%	7,063.0	85.0									
Man Funds GLG High Yield Opportunities	MGHGIOU1D ID	IE00B6K3D729	1.35%	5.66%	12.10%	11.00%	13.62%	11.35%	-8.77%	37	5.77%				8.54%		36		0.82%	3,905.0	81.3	1,605.0	200.1							
Wellington Global High Yield Bond Fund	WEGLLTC ID	IE0004890525	2.45%	7.53%	12.53%	11.01%	6.48%	14.30%	-12.23%	35	8.03%				6.30%		36		0.55%	638.6	80.0									
Barings Global High Yield Bond Fund	BGCHGCUA ID	IE00B787C7W72	1.60%	4.35%	9.85%	10.53%	9.65%	13.74%	-11.03%	37	5.76%				7.94%		36		0.60%	4,331.3	75.0									
iShares J.P. Morgan EM High Yield Bond	EMHY US	US4942682852	2.32%	5.70%	13.04%	11.83%	11.98%	11.45%	-13.05%	31	9.89%				5.67%		36		0.50%	443.4	75.0									
iShares Global High Yield Corp Bond	HYLD LN	IE00B74DQ490	2.90%	11.16%	14.49%	10.83%	2.62%	13.53%	-11.99%	32	8.51%				5.91%		36		0.50%	2,439.2	75.0									
T Rowe Price SICAV Global High Income Bond Fund	TRPGHII LX	LU1216622644	1.72%	4.80%	10.32%	10.15%	8.34%	13.97%	-14.10%	36	6.17%				6.96%		36		0.63%	628.3	73.8									
M&G Investment Global Floating Rate High Yield	MGFHIIA LX	LU1670723482	1.02%	4.09%	8.55%	11.47%	8.94%	14.44%	-0.46%	34	2.95%				17.56%		36		0.58%	3,162.6	72.5									
MFS Global High Yield Fund	MUHYI1U LX	LU0219455101	1.72%	4.59%	9.83%	10.55%	8.75%	13.12%	-9.85%	37	6.27%				7.34%		36		0.60%	337.4	72.5									
Oaktree Lux Funds - Oaktree Global High Yield Bond Fund	OAGHBLU LX	LU0854925434	1.67%	3.70%	9.62%	10.42%	8.38%	13.66%	-9.86%	34	6.99%				6.51%		36		0.63%	388.1	72.5									
Robeco QI Dynamic High Yield	RQHYHULU LX	LU1102563613	1.55%	4.30%	8.67%	11.41%	7.80%	20.10%	-9.50%	34	7.94%				6.74%		36		0.50%	290.8	71.3									
Schroders Global High Yield	SCHHYDC LX	LU0169893794	1.70%	3.81%	10.30%	9.98%	9.08%	13.54%	-11.85%	30	6.22%				6.70%		36		0.78%	1,706.8	68.8									
Goldman Sachs Global High Yield (Former NN)	IGPHCEH LX	LU0569186664	4.85%	17.38%	17.45%	10.66%	-1.81%	11.62%	-18.80%	29	11.67%				4.36%		36		1.53%	1,668.3	65.0									
JP Morgan Investments Funds Global High Yield Bond	JPMGHYA LX	LU0108415935	5.11%	17.46%	19.03%	10.93%	0.12%	11.62%	-17.57%	29	11.65%				4.54%		36		1.06%	5,650.9	65.0	8.8								
Robeco High Yield Bond	RGCMMNA LX	LU0005136942	4.91%	16.73%	15.68%	10.01%	-2.95%	12.40%	-16.25%	30	11.74%				3.91%		36		1.19%	547.8	65.0									
Barings Developed and Emerging Markets High Yield Bond Fund	BRGHYU1 ID	IE00B3L6P808	1.47%	4.20%	9.13%	9.86%	9.29%	12.21%	-14.98%	31	5.75%				7.06%		36		1.00%	289.3	63.8									
T Rowe Price SICAV Global High Yield Bond Fund	TRPGHBL1 LX	LU0133038492	1.74%	4.80%	9.44%	9.71%	6.61%	13.52%	-11.89%	32	6.98%				5.74%		36		0.62%	486.9	63.8									
Van Eck Emerging Markets High Yield Bond ETF	HYEM US	US57061R4039	1.80%	4.71%	10.64%	10.64%	12.15%	8.34%	-13.40%	28	8.81%				5.48%		36		0.40%	401.9	58.8									
BlueBay Global High Yield Bond Fund	BBGHY1B LX	LU0549551462	1.44%	3.07%	9.40%	9.54%	9.31%	12.42%	-11.11%	30	6.54%				5.89%		36		0.86%	1,646.3	57.5									
PIMCO Global High Yield Bond	PGHBY1D ID	IE0002420739	1.02%	3.52%	8.44%	9.79%	7.61%	13.04%	-10.28%	30	6.53%				6.19%		36		0.55%	2,885.1	57.5									
Aviva Global High Yield Bond Fund	AVGHYU1 LX	LU0367993663	1.28%	3.83%	9.08%	9.64%	8.37%	12.44%	-10.34%	30	5.87%				6.63%		36		0.78%	3,279.3	56.3									
Janus Henderson Horizon Global High Yield	HHGIZAU LX	LU0978624350	1.76%	3.62%	9.30%	9.13%	10.20%	11.58%	-14.26%	32	6.08%				5.78%		36		0.75%	747.7	56.3	2.5								
Amundi Funds Pioneer Global High Yield Bond	APGH12U LX	LU1883373437	2.22%	5.56%	10.95%	9.19%	9.42%	10.83%	-13.87%	29	6.24%				5.72%		36		0.68%	195.5	56.3									
Axa Group Global High Yield Bonds	AXWHFCU LX	LU0104631215	1.51%	4.06%	9.37%	9.58%	8.37%	12.10%	-9.29%	31	6.10%				6.32%		36		0.88%	1,145.3	55.0									
Credit Suisse Global High Yield Bond Fund	CSGHYBU LX	LU0405883735	1.66%	4.14%	9.40%	9.51%	7.92%	13.49%	-11.58%	33	6.13%				6.21%		36		1.45%	349.7	55.0									
iShares Fallen Angels High Yield Corp Bond UCITS ETF	WING LN	IE00B0YM13M6	2.91%	7.80%	9.11%	2.88%	14.88%	12.48%	-14.19%	30	7.29%				4.88%		36		0.50%	921.6	55.0									
Goldman Sachs SICAV Global High Yield	GSGHY1A LX	LU0234573854	2.50%	4.69%	9.32%	8.28%	7.14%	12.54%	-12.68%	31	6.56%				5.56%		36		0.67%	1,237.3	53.8	1.8								
Robeco High Yield Bond	RHYB1US LX	LU0905044842	2.20%	6.61%	9.69%	9.32%	4.34%	12.28%	-9.87%	29	7.12%				5.22%		36		0.61%	5,478.7	50.0	344.1	-40.6							
Neuberger Berman High Yield Bond	NBUSHY1D ID	IE00B12WV565	1.77%	4.44%	9.05%	8.02%	11.36%	-11.84%	-27	6.57%				5.30%		36		0.70%	1,994.0	46.3										
Legal & General Global High Yield Bond Fund	LGHHYU LX	LU1003759153	1.64%	3.67%	8.53%	8.58%	7.60%	12.31%	-13.19%	36	6.57%				5.21%		36		0.55%	957.0	43.8	8.5								
UBS USD High Yield (USD)	UBBSHY1 LX	LU0070849722	1.13%	4.26%	8.78%	8.69%	6.84%	11.74%	-11.36%	28	6.53%				4.90%		36		1.33%	616.1	40.0									
BlackRock Global High Yield Bond Fund	MEREHUI LX	LU0017124937	1.51%	3.96%	9.04%	9.02%	6.19%	11.89%	-12.87%	27	6.09%				5.64%		36		1.46%	2,006.7	37.5									
HSC Holdings Global High Yield Bond	HSDUAMU LX	LU0780247044	2.01%	4.59%	8.82%	8.27%	6.50%	10.27%	-13.58%	23	6.00%				4.74%		36		1.35%	964.2	33.8									
Aberdeen Standard SICAV-II Global High Yield Bond	SLGHYDC LX	LU0465264456	1.41%	3.58%	8.11%	8.58%	7.50%	12.28%	-12.41%	27	5.96%				5.17%		36		0.66%	885.8	32.5									
Fidelity Global High Yield	FIRHYAU LX	LU0740037022	1.63%	2.87%	7.53%	7.67%	8.59%	7.87%	-12.30%	23	5.56%				4.24%		36		1.42%	204.5	31.3									
Robeco High Yield Bond	RHYB1ID LX	LU0398248921	1.49%	3.91%	7.85%	8.82%	6.10%	11.82%	-7.90%	26	6.27%				5.24%		36		0.61%	5,478.7	31.3									
Invesco Sustainable Global High Income Fund	IHCISLX	LU1717597040	1.45%	3.66%	8.27%	8.13%	6.71%	10.16%	-9.85%	24	6.15%				4.46%		36		0.65%	143.9	30.0									
AllianceBernstein Global High Yield Portfolio	ACMHAY1 LX	LU0008133692	1.28%	0.00%	0.96%	1.52%	0.00%	4.97%	-18.60%	12	6.96%				3.58%		36													

# Funds Performance Evaluation

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Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows									
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol																							
<b>US High Yield</b>																																		
	DLJHVAL																																	
AXA Group US DYNAMIC HIGH YIELD BONDS J**	AUDHYBL LX	LU0098992639	2.25%	4.19%	10.62%	12.92%	11.35%	18.04%	-12.83%	43	8.26%		7.87%	36		0.74%	1,965.8	85.0	1,033.3	42.2														
iShares Broad USD High Yield Corporate Bond ETF	USHY US	USA46435U8532	1.88%	4.89%	10.85%	9.84%	8.46%	12.71%	-11.19%	36	7.60%		5.44%	36		0.08%	24,730.2	82.5																
iShares High Yield Systematic Bond ETF	HYDB US	USA46435C2509	1.94%	4.06%	9.66%	10.41%	9.11%	14.01%	-10.00%	38	7.19%		6.32%	36		0.35%	1,487.9	81.3																
Axa Group US High Yield Bonds	AXUHYYU LX	LU0276015880	1.81%	4.55%	9.72%	9.71%	8.08%	12.37%	-9.54%	36	5.57%		6.07%	36		0.64%	2,603.2	78.8	119.6	11.2														
Xtrackers USD High Yield Corporate Bond UCITS ETF	XUHY LN	IE0205DR5IM9	1.72%	4.83%	10.10%	9.80%	7.08%	13.54%	-11.96%	33	7.76%		5.30%	36		0.20%	729.5	77.5																
iShares Interest Rate Hedged High Yield Bond Etf	HYGH US	USA46431W6066	1.49%	3.20%	9.63%	11.49%	11.23%	12.17%	-0.93%	39	5.01%		10.51%	36		0.52%	426.1	76.3																
Franklin Templeton Franklin High Yield	TEMPHI LX	LU0152506892	1.73%	4.56%	9.35%	10.15%	5.27%	13.25%	-9.95%	39	6.80%		6.37%	36		0.83%	1,143.9	76.3	2.7															
WisdomTree Interest Rate Hedged High Yield Bond Fund	HYZD US	USA97717W4309	1.25%	3.82%	9.04%	10.51%	9.39%	11.17%	-2.36%	33	5.36%		8.46%	36		0.43%	177.2	75.0																
Franklin Templeton Gr Western Asset U.S. High Yield Fund	LMUSPAU ID	IE00B2329K68	1.72%	4.52%	10.62%	9.45%	8.32%	12.04%	-13.24%	34	6.96%		5.46%	36		0.61%	7.8	75.0																
Nomura US High Yield Bond Fund	NUSHYU ID	IE00B53RW8498	1.78%	4.38%	9.53%	9.89%	7.31%	14.37%	-11.23%	36	6.83%		6.05%	36		0.61%	4,312.0	75.0	197.6	-10.7														
PIMCO US High Yield Bond	PIMHYBA ID	IE0002460974	1.63%	4.33%	9.70%	9.64%	8.12%	12.88%	-12.28%	33	6.74%		5.85%	36		0.55%	1,646.5	73.8	14.8	-0.7														
iShares US Fallen Angels USD Bond ETF	FALN US	USA46435G4745	2.66%	4.38%	10.35%	9.55%	7.69%	13.46%	-13.80%	32	7.55%		5.19%	36		0.25%	1,832.4	70.0	1.5															
Xtrackers USD High Yield Corporate Bond ETF	HYLB US	USA2330514322	1.82%	5.02%	10.94%	9.51%	8.14%	12.02%	-10.81%	31	7.71%		5.05%	36		0.05%	3,942.9	67.5																
iShares Tboxx S High Yield Corporate Bond ETF	HYG US	USA464285135	1.84%	5.03%	10.89%	9.29%	7.97%	11.53%	-10.99%	31	7.82%		4.77%	36		0.49%	16,889.0	66.3	1.5															
Columbia Threadneedle (Lux) I US High Yield Bond	THUHYU LX	LU1859430891	1.73%	5.03%	9.63%	9.69%	7.01%	12.92%	-10.42%	34	6.90%		5.77%	36		0.55%	8.0	66.3																
PGIM Broad Market U.S. High Yield Bond Fund	PGUHBLU ID	IE00B01DGZ57	1.99%	5.00%	10.58%	8.21%	7.99%	12.03%	-11.97%	32	6.73%		5.36%	36		0.54%	1,503.0	63.8																
Pictet US High Yield	PLHUYU LX	LU0448623016	1.53%	4.51%	10.36%	8.84%	8.41%	11.60%	-13.38%	31	5.89%		5.57%	36		0.47%	339.8	63.8																
Morgan Stanley US High Yield Middle Market Bond Fund	MSUDHY1 LX	LU1114228235	1.96%	3.64%	8.72%	9.46%	8.75%	13.24%	-12.04%	31	6.34%		5.96%	36		0.69%	35.6	62.5																
SPDR Bloomberg Bloomberg High Yield Bond ETF	JNK US	USA78468R6229	1.99%	4.76%	10.26%	9.32%	7.70%	12.41%	-12.20%	30	7.97%		4.72%	36		0.40%	8,004.0	58.8																
JPMorgan Funds US High Yield Plus Bond Fund	JPUHYUA LX	LU0749326731	1.67%	4.04%	9.98%	9.06%	8.69%	11.03%	-11.08%	31	6.84%		5.11%	36		1.05%	126.3	58.8																
Lord Abbett High Yield Fund	LAHYUUA ID	IE00BFNWWY31	2.11%	3.38%	9.22%	8.98%	9.20%	11.81%	-13.59%	31	6.80%		5.05%	36		0.72%	939.2	55.0	27.9	-4.2														
iShares High Yield Corp Bond UCITS ETF	IHYU LN	IE00B4P7Y777	1.89%	4.98%	10.32%	8.86%	6.92%	10.99%	-8.99%	27	6.81%		4.91%	36		0.50%	5,681.1	52.5																
VanEck Fallen Angel High Yield Bond ETF	ANGL US	USA92189F4375	2.57%	4.85%	10.20%	8.77%	6.06%	12.51%	-14.26%	29	7.83%		4.26%	36		0.25%	2,931.6	51.3																
Amundi Funds US High Yield Bond	APUH2U LX	LU1853863851	1.99%	4.22%	8.96%	8.51%	8.15%	10.78%	-10.47%	29	5.97%		5.07%	36		0.66%	262.7	47.5	5.6															
Janus Henderson High Yield	JANHYU ID	IE00B559RG74	2.19%	4.34%	9.43%	8.61%	8.16%	11.66%	-15.19%	30	7.58%		4.22%	36		0.78%	341.7	47.5																
BlackRock US Dollar High Yield Bond	MERCATU LX	LU0066676465	1.68%	4.24%	8.80%	9.04%	7.38%	12.43%	-11.99%	30	6.56%		5.28%	36		1.46%	2,639.8	46.3																
SEI High Yield Fixed Income Fund	SEIHHIP ID	IE00B041X709	1.83%	4.07%	9.65%	8.05%	7.77%	11.23%	-13.05%	27	6.40%		4.21%	36		1.00%	764.1	43.8																
Neuberger Berman High Yield Bond Fund	NBHYU ID	IE00B12VV672	1.71%	4.07%	8.84%	8.40%	7.42%	10.72%	-12.40%	27	6.58%		4.52%	36		1.30%	1,994.0	36.3																
Nordex 1 - North American High Yield Bond Fund	NNAHBIU LX	LU0826398538	1.61%	3.93%	9.25%	8.16%	6.74%	10.52%	-10.51%	26	6.61%		4.22%	36		0.80%	268.7	32.5																
Lord Abbett High Yield Fund	LAHYUUA ID	IE00BFNWWY17	1.99%	2.69%	7.81%	7.54%	7.80%	10.33%	-14.74%	22	6.76%		3.43%	36		0.02%	939.2	30.0																
Nordex 1 - US High Yield Bond Fund	NHYBPU LX	LU0278561310	1.53%	3.66%	8.41%	8.04%	6.36%	11.01%	-11.29%	26	6.54%		4.13%	36		1.31%	434.6	30.0																
Fidelity US High Yield Fund	FIDUSHB LX	LU0132282301	1.82%	3.35%	7.92%	7.83%	6.09%	10.34%	-9.64%	19	6.49%		3.90%	36		1.39%	2,596.3	28.8																
Federated Hermes Institutional High Yield Bond Fund	FHIBX US	USA31420B3006	1.23%	1.92%	3.32%	2.69%	0.23%	6.38%	-16.31%	12	6.81%		2.27%	36		0.50%	7,032.5	28.8																
Muzinich Americayield Fund	LARAMYA ID	IE0004347849	1.75%	3.97%	7.65%	8.06%	6.54%	10.57%	-12.03%	24	6.61%		4.11%	36		1.20%	543.1	28.8																
<b>High Yield EUR</b>	HECO		16.99%	-5.83%	27.83%	15.48%	39.99%	12.01%	-11.47%																									
UBS Euro High Yield (Eur)	SBCEHBL LX	LU0086177085	0.53%	2.54%	8.44%	9.41%	8.80%	12.67%	-9.48%	36	5.07%	0.48%	0.04	28.35%	10.69%	1.70%	36	6.5%	25.5%	1.33%	3,034.5	97.5												
Schroder Euro High Yield	SCIEHY1 LX	LU0849400386	0.75%	3.42%	10.20%	11.00%	12.27%	13.14%	-12.78%	38	6.50%	0.60%	0.05	28.37%	10.31%	2.11%	36	5.8%	24.0%	0.07%	2,787.5	97.5												
BNP Paribas Funds - Euro High Yield Bond	FOCHY1 LX	LU0823381016	0.24%	2.48%	8.76%	9.40%	9.69%	12.56%	-12.34%	36	5.42%	0.49%	0.04	28.49%	10.02%	1.71%	36	5.1%	22.5%	0.74%	750.7	93.8	9.5	-0.1										
Lazard Euro Corp High Yield	LFOBAHR FP	FR0010505313	0.67%	2.61%	8.10%	9.39%	7.74%	12.02%	-7.80%	36	4.73%	0.48%	0.04	28.38%	11.38%	1.70%	36	6.5%	25.5%	0.67%	476.2	90.0												
Candriam Bond Euro High Yield	DEXEHY1 LX	LU1010337324	0.43%	2.42%	7.60%	9.75%	8.21%	12.42%	-8.74%	37	5.27%	0.51%	0.05	28.36%	10.79%	1.79%	36	6.2%	25.0%	0.46%	3,251.7	88.8	8.6	-1.7										
Morgan Stanley European High Yield Bond Fund	MORITL LX	LU0073255688	0.45%	2.12%	7.13%	9.53%	8.25%	12.09%	-11.05%	34	5.60%	0.49%	0.05	28.31%	9.89%	1.72%	36	6.5%	25.5%	0.69%	371.3	88.8												
Candriam Bond Euro High Yield	DEXHY1 LX	LU0144746509	0.40%	2.29%	7.31%	9.37%	7.92%	12.12%	-9.48%	34	5.26%	0.48%	0.05	28.36%	10.25%	1.69%	36	6.3%	25.1%	0.23%	1,074.8	86.3												
Pictet Euro High Yield	DEHYCRD LX	LU1432415641	0.26%	2.51%	7.15%	9.38%	8.18%	11.79%	-10.65%	36	5.09%	0.50%	0.03	28.69%	10.61%	1.73%	36	3.6%	19.1%	0.48%	3,254.3	82.5												
Allianz Euro High Yield Bond	ALEHY1 LX	LU0429150244	0.72%	2.24%	8.58%	8.99%	9.17%</																											

# Funds Performance Evaluation

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Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows																
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol																														
<b>INVESTMENT GRADE JPY</b>																																									
<b>JPY Core</b>																																									
UBS (Lux) Fund Solutions - Bloomberg Japan Treasury 1-3 Year Bond UCITS ETF	JT13 IM	LU2098179695	0.32%	0.27%	-0.14%	-0.33%	-0.75%	0.17%	-0.74%	0.93%	-0.01%	0.32	1.35%	-3.79%	-0.95%	36	30.6%	55.4%	0.15%	771.0	426.9																				
Euizon Bond JPY Lite	SPBKYEN LX	LUU090978643	0.87%	-3.01%	-3.12%	-3.28%	-3.68%	0.27%	-6.44%	3.37%	-0.15%	1.78	2.14%	-8.36%	-7.24%	36	73.7%	85.8%	0.51%																						
<b>EMERGING MARKETS DEBT</b>																																									
<b>Global EMD USD</b>																																									
Stone Harbor Emerging Markets Debt Fund	SHEMDMU ID	IE00B1YBS782	2.64%	6.05%	12.61%	12.50%	9.88%	15.69%	-17.56%	40	9.63%	0.37%	0.86	3.49%	6.54%	10.65%	36	89.2%	94.5%	0.11%	92.1	97.5																			
Neuberger Berman Emerging Market Debt - Hard Currency	NBDEUDU ID	IE00B99K4563	3.20%	6.13%	13.99%	12.63%	13.13%	13.87%	-18.98%	39	10.42%	0.37%	0.93	3.41%	6.19%	10.71%	36	89.7%	94.7%	0.78%	2,915.6	96.3	128.9																		
Vanguard Group Emerging Markets Bond Fund	VEMBIPU ID	IE00BKLWXN81	2.61%	6.03%	10.67%	11.68%	7.29%	14.33%	-12.76%	37	8.87%	0.32%	0.82	2.90%	6.33%	10.94%	36	94.2%	97.1%	0.45%	1,852.6	95.0	190.2																		
Vontobel Emerging Markets Debt	VEIMIUSD LX	LU0926439729	2.93%	6.53%	13.63%	12.75%	13.83%	14.27%	-19.89%	41	10.32%	0.39%	0.87	4.75%	6.33%	8.23%	36	80.3%	89.7%	0.77%	3,886.4	95.0	899.9	108.9																	
<b>Abrdn SICAV I - Frontier Markets Bond Fund</b>	<b>AFMEI2A LX</b>	<b>LU1003376065</b>	<b>2.92%</b>	<b>6.09%</b>	<b>13.32%</b>	<b>14.90%</b>	<b>14.41%</b>	<b>18.76%</b>	<b>-16.13%</b>	<b>35</b>	<b>10.11%</b>	<b>0.61%</b>	<b>0.67</b>	<b>7.96%</b>	<b>8.02%</b>	<b>7.65%</b>	<b>36</b>	<b>49.3%</b>	<b>70.4%</b>	<b>574.7</b>	<b>92.5</b>																				
NN L Frontier Markets Debt Hard Currency	IRFFMIA LX	LU0094744743	3.82%	6.20%	14.87%	15.69%	13.18%	21.02%	-19.30%	35	11.30%	0.61%	0.90	6.20%	7.77%	9.82%	36	70.7%	84.1%	0.88%	473.8	92.5																			
Ashmore Emerging Markets Short Duration	ASEMCP1 LX	LU1076331617	0.16%	3.53%	11.27%	13.74%	9.01%	30.91%	-24.54%	36	0.88%	0.26	15.50%	5.51%	4.38%	36	4.0%	20.5%	0.66%	265.9	91.3	0.1																			
Candriam Bonds Emerging Markets	CABEMV2 LX	LU1410485624	2.64%	5.25%	9.63%	11.15%	7.55%	15.92%	-15.36%	34	9.81%	0.26%	0.89	2.89%	5.39%	9.02%	36	92.6%	96.3%	0.57%	336.6	91.3																			
Blackrock Emerging Markets Bond	MLEMUD2 LX	LU0297941386	2.45%	5.59%	10.12%	11.21%	8.72%	15.99%	-16.32%	35	9.12%	0.29%	0.81	3.80%	5.79%	7.54%	36	87.6%	93.6%	0.83%	1,315.4	91.3																			
Barings Emerging Markets Sovereign Debt Fund	BCESDAD LX	IE00BYYXW934	2.84%	5.38%	10.49%	10.67%	6.52%	12.64%	-20.43%	34	9.18%	0.24%	0.83	3.17%	5.31%	7.49%	36	91.7%	95.8%	0.33%	793.4	90.0																			
Global Evolution Funds Frontier Markets	SXGFIUS LX	LU1034966249	2.25%	8.26%	14.79%	11.50%	14.10%	9.89%	-9.42%	35	5.61%	0.43%	0.34	8.19%	9.44%	5.23%	36	40.9%	64.1%	1.45%	2,297.9	88.8																			
GAM Multibond Emerging Bond	JBBEMDU LX	LU0100839231	2.79%	6.15%	10.48%	11.72%	6.90%	18.93%	-17.08%	34	11.25%	0.29%	0.97	4.71%	5.19%	6.24%	36	82.5%	90.9%	0.81%	46.5	87.5																			
PIMCO Emerging Markets Bond Fund	PIMEMBI ID	IE003759645	2.73%	6.72%	12.37%	9.70%	8.44%	11.76%	-17.05%	34	8.92%	0.17%	0.82	2.71%	4.62%	6.11%	36	95.2%	97.6%	0.79%	4,694.6	87.5																			
BNP Paribas Funds - Emerging Bond Opportunities	FLBBSIE LX	LU0823390199	2.75%	10.64%	14.07%	12.41%	3.16%	11.85%	-15.16%	33	10.67%	0.35%	0.92	4.47%	5.91%	7.90%	36	83.1%	91.2%	0.83%	227.9	85.0																			
Amundi Funds Emerging Markets Short Term Bond	AESTA2 LX	LU1882462812	1.60%	3.28%	11.80%	10.61%	17.65%	9.89%	-14.31%	33	7.62%	0.34%	0.45	8.27%	6.21%	4.09%	36	39.3%	62.9%	1.53	213.3	83.8																			
Candriam Bond Emerging Markets	DXBEMIC LX	LU1044746764	2.63%	5.17%	9.48%	10.53%	7.24%	14.77%	-15.86%	32	9.59%	0.22%	0.88	2.75%	5.00%	7.87%	36	93.6%	96.7%	0.69%	336.6	82.5																			
Federated Hermes Emerging Market Debt Fund	HIAX US	US3142807717	2.74%	7.06%	11.88%	10.44%	6.06%	14.65%	-16.22%	34	8.93%	0.23%	0.79	3.77%	5.25%	6.12%	36	88.1%	93.9%	1.19%	15.7	81.3																			
PGIM Funds plc - PGIM Emerging Market Hard Currency Debt Fund	PGEMIUS ID	IE00BZCG7W10	2.69%	5.92%	10.70%	9.90%	7.57%	11.88%	-17.77%	34	8.89%	0.18%	0.81	3.09%	4.81%	5.95%	36	92.9%	96.4%	0.59%	755.6	80.0																			
BNY Mellon Emerging Markets Debt	MEEMDUC LX	IE00B067CYB0	2.71%	5.18%	10.44%	10.14%	8.35%	10.69%	-17.13%	33	9.61%	0.19%	0.88	2.84%	4.69%	6.60%	36	93.1%	95.5%	1.26%	22.0	77.5																			
BNP Paribas Funds - Emerging Bond	PAREM1U LX	LU0102020947	2.58%	5.19%	9.24%	11.92%	8.59%	11.71%	-19.63%	33	11.16%	0.30%	1.00	3.64%	5.36%	8.18%	36	89.4%	94.5%	0.74%	457.8	77.5	5.8																		
Barings Emerging Markets Sovereign Debt Fund	BCESDAD LX	IE00BYYXWZK8	2.82%	5.23%	10.15%	10.34%	6.19%	12.31%	-20.68%	32	9.17%	0.21%	0.83	3.18%	5.04%	6.69%	36	91.7%	95.8%	0.63%	793.4	75.0	6.3	-0.7																	
Blackrock Emerging Markets Bond Fund	SBEM SW	LU1324516050	2.99%	6.14%	10.02%	9.79%	7.13%	12.12%	-19.52%	33	9.30%	0.17%	0.84	3.12%	4.54%	5.40%	36	91.8%	95.8%	0.25%	468.2	75.0																			
BlackRock Sustainable Emerging Markets Bond Fund	BGEMI2U LX	LU1846465432	2.03%	5.07%	9.38%	9.53%	7.43%	12.33%	-17.00%	32	8.91%	0.15%	0.82	2.94%	4.48%	5.23%	36	93.8%	96.9%	0.70%	476.8	73.8																			
Legal & General Emerging Markets Short Duration Bond Fund	LGE5DZA LX	LU1504036853	1.58%	5.16%	10.52%	10.23%	10.42%	10.59%	-9.85%	33	6.19%	0.27%	0.54	5.33%	7.04%	5.12%	36	86.3%	92.9%	0.06%	708.8	73.8																			
DPAM Bonds Emerging Markets Sustainable	PLBEMFU LX	LU1200235347	3.40%	12.88%	14.23%	10.35%	-3.49%	17.62%	-6.95%	31	10.23%	0.22%	0.84	5.36%	4.62%	4.10%	36	75.2%	88.6%	0.56%	3,790.5	72.5																			
T Rowe Price SICAV Emerging Markets Bond Fund	TRPGE1 LX	LU0207127753	2.44%	4.92%	9.48%	10.19%	6.66%	13.68%	-17.46%	32	9.42%	0.23%	0.81	4.43%	4.99%	5.13%	36	92.0%	95.9%	0.60%	177.3	71.3																			
<b>Abrdn SICAV I - Select Emerging Markets Bond Fund</b>	<b>ABESOIA LX</b>	<b>LU0123141444</b>	<b>2.26%</b>	<b>4.60%</b>	<b>8.61%</b>	<b>9.54%</b>	<b>5.91%</b>	<b>13.99%</b>	<b>-17.95%</b>	<b>28</b>	<b>9.41%</b>	<b>0.16%</b>	<b>0.81</b>	<b>4.43%</b>	<b>4.29%</b>	<b>3.64%</b>	<b>36</b>	<b>95.0%</b>	<b>97.5%</b>	<b>0.78%</b>	<b>4,028.5</b>	<b>62.5</b>	<b>55.2</b>	<b>-0.1</b>																	
Nordel I SICAV - Emerging Market Bond Fund	NEMDEBU LX	LU0772527859	2.77%	5.33%	10.70%	9.10%	8.03%	10.61%	-18.82%	28	9.40%	0.12%	0.84	3.34%	3.93%	3.74%	36	90.4%	95%	0.68%	483.6	62.5																			
AXA Group Global Emerging Markets Bonds	AXGMIUS LX	LU0375277778	2.45%	4.35%	11.45%	8.92%	9.68%	8.54%	-17.20%	28	6.98%	0.11%	0.81	3.39%	3.93%	3.24%	36	90.7%	95.3%	0.84%	356.5	61.3																			
Blackrock iShares Emerging Markets Government Bond Fund Index (LU)	BGIMGX2 LX	LU0126545347	2.43%	5.49%	10.02%	9.13%	7.04%	11.76%	-16.84%	30	8.59%	0.13%	0.79	3.13%	4.26%	4.16%	36	93.6%	96.8%	0.04%	1,772.6	60.0																			
Ashmore Emerging Markets Bond Fund	ASHMIDU LX	LU091263752	2.63%	5.04%	9.67%	9.52%	6.34%	15.10%	-24.89%	27	11.73%	0.11%	1.04	4.04%	3.60%	2.70%	36	88.2%	94.0%	1.07%	347.6	58.8																			
iShares J.P. Morgan Emerging Markets Bond Fund	JPEM1U LX	IE00B7932674	2.69%	5.17%	9.95%	9.26%	7.47%	10.24%	-18.77%	30	9.37%	0.13%	0.85	3.15%	4.08%	4.03%	36	91.6%	95.7%	0.67%	1,165.9	58.8																			
<b>Abrdn SICAV I - Select Emerging Markets Bond Fund</b>	<b>ABESOIA LX</b>	<b>LU0123141444</b>	<b>2.26%</b>	<b>4.60%</b>	<b>8.61%</b>	<b>9.54%</b>	<b>5.91%</b>	<b>13.99%</b>	<b>-17.95%</b>	<b>28</b>	<b>10.59%</b>	<b>0.01%</b>	<b>1.00</b>	<b>2.11%</b>	<b>2.93%</b>	<b>4.56%</b>	<b>36</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.39%</b>	<b>13,352.5</b>	<b>55.0</b>																			
MFS Emerging Markets Debt Fund	MEMDIU LX	LU0219455955	2.39%	4.89%	9.32%	9.00%	7.07%	10.45%	-15.22%	28	8.93%	0.11%	0.82	2.98%	4.01%	3.79%	36	93.5%	96.7%	0.75%	2,961.1	53.8																			
Goldman Sachs SICAV Emerging Markets Bond Portfolio	GSEMIDU LX	IE00B29914015	2.61%																																						

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows		
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol																
<b>Global EMD Corporate USD</b>	<b>JBCDCOMP</b>		<b>1.58%</b>	<b>4.66%</b>	<b>8.05%</b>	<b>7.13%</b>	<b>5.81%</b>	<b>8.36%</b>	<b>-12.59%</b>															<b>2,121.5</b>	<b>-11.0</b>		
Morgan Stanley Emerging Markets Corporate Bond	MSEMCBZ LX	LU0603408385	1.73%	3.83%	8.47%	8.44%	10.01%	9.30%	-13.06%	35	6.75%	0.12%	0.88	<b>2.38%</b>	4.47%	5.23%	36	89.2%	94.5%	0.86%	997.2	97.5	246.1	-0.6			
Edmond de Rothschild Emerging Credit	ERECIAU LX	LU1080015033	1.57%	2.94%	7.84%	10.20%	10.58%	14.28%	-15.53%	34	7.70%	0.27%	0.86	4.58%	5.75%	5.80%	36	66.2%	81.5%	0.77%	429.9	85.0					
Golden Sachs SICAV Emerging Markets Corporate Bond Portfolio	GSEMCB1 LX	LU0622306065	1.57%	4.18%	7.32%	7.68%	7.13%	9.10%	-12.64%	34	6.38%	0.09%	0.85	2.01%	4.12%	4.54%	36	93.0%	96.4%	0.78%	3,197.0	82.5	290.2	16.3			
Ninety One Emerging Markets Corporate Bond Fund	INEMCB1 LX	LU0611395327	1.63%	3.05%	8.05%	8.77%	0.04%	6.82%	-13.45%	33	6.53%	0.10%	1.23	3.72%	3.61%	2.57%	36	87.9%	93.8%	0.95%	2,064.2	82.5	1,008.6	-20.7			
<b>Aviva Emerging Markets Corporate Bond Fund</b>	<b>AVEMB1 LX</b>	<b>LU1580133976</b>	<b>1.57%</b>	<b>4.36%</b>	<b>8.90%</b>	<b>7.82%</b>	<b>9.29%</b>	<b>6.09%</b>	<b>-12.29%</b>	33	<b>6.31%</b>	<b>0.09%</b>	<b>0.82</b>	<b>2.46%</b>	<b>3.98%</b>	<b>3.47%</b>	36	<b>89.0%</b>	<b>94.4%</b>	<b>0.92%</b>	<b>618.4</b>	<b>81.3</b>	<b>4.8</b>				
Abrdn SICAV I - Emerging Markets Corporate Bond Fund	ABEEMB1 LX	LU0564648197	1.42%	4.37%	8.26%	7.80%	8.61%	8.70%	-12.84%	34	6.11%	0.09%	0.77	2.94%	4.06%	3.16%	36	84.1%	91.7%	0.86%	1,007.6	76.8	102.7	-1.4			
Edmond de Rothschild Emerging Credit	ERECIAU LX	LU1564424452	1.74%	2.65%	7.58%	10.21%	10.79%	14.58%	-15.79%	31	7.78%	0.27%	0.86	5.70%	5.75%	5.75%	36	64.9%	80.8%	0.00%	428.9	76.3	62.8				
Amundi Emerging Markets Corporate Bond	AGECIAU LX	LU0755947636	1.56%	3.89%	9.32%	7.62%	9.21%	6.69%	-13.84%	30	6.35%	0.07%	0.83	2.39%	3.71%	2.87%	36	89.6%	94.7%	0.80%	509.7	72.5					
BlackRock China Emerging Markets Corporate Bond	BEBC1U0 LX	LU0843232686	1.58%	4.01%	7.84%	7.68%	8.33%	7.20%	-12.24%	31	6.57%	0.08%	0.85	2.43%	3.79%	3.18%	36	88.9%	94.3%	0.80%	960.1	66.3					
Pictet Emerging Corporate Bonds	PECBDOU LX	LU0044696689	1.51%	4.19%	8.66%	7.33%	8.73%	7.43%	-12.28%	30	6.85%	0.03%	0.91	1.93%	3.15%	1.67%	36	93.0%	96.4%	0.14%	723.7	63.8	4.7				
UBS Emerging Economies Corporate USD	UBSEPAC LX	LU0896022034	1.41%	3.80%	7.75%	7.58%	9.11%	7.78%	-14.66%	30	7.08%	0.05%	0.95	1.66%	3.35%	2.73%	36	94.7%	97.4%	1.90%	423.9	58.8					
iShares J.P. Morgan EM Corporate Bond ETF	CEMB US	LU0464286254	1.58%	4.66%	8.05%	7.13%	5.81%	8.36%	-12.59%	32	7.25%	0.00%	1.00	0.00%	2.78%		36	100.0%	100.0%	0.50%	382.7	57.5	0.0				
BNY Mellon Emerging Markets Corporate Bond	JPECAU LX	LU0084212797	1.45%	3.84%	7.83%	7.60%	7.90%	8.93%	-15.32%	30	6.63%	0.06%	0.86	2.42%	3.56%	2.57%	36	88.9%	94.3%	0.97%	273.4	55.0					
JPMorgan Funds Emerging Markets Corporate Bond Fund																								569.0	51.3		
Vontobel Emerging Markets Corporate Bond	VONEMCX LX	LU1305089796	1.89%	3.86%	9.98%	4.91%	10.42%	-3.51%	-14.71%	26	9.75%	-0.18%	1.13	5.41%	0.45%	-3.39%	36	70.0%	83.7%	0.75%	1,039.8	40.0	401.7	-4.6			
iShares JP Morgan S EM Corp Bond UCITS ETF	EMCR LN	LU0086176W47	1.71%	4.16%	7.57%	6.95%	6.66%	7.79%	-12.38%	27	6.51%	0.08%	0.89	1.25%	2.83%	0.39%	36	97.9%	98.9%	0.50%	2,440.6	37.5					
Pictet - Short Term Emerging Corporate Bonds	PSECUS LX	LU1055195918	0.68%	3.41%	7.68%	6.44%	8.13%	5.10%	-5.23%	26	3.11%	0.05%	0.38	4.71%	4.21%	1.16%	36	79.4%	89.0%	0.80%	666.2	37.5					
Munizich Emerging Markets Short Duration	MUZUAC1A ID	IE00BFNXV867	0.86%	3.33%	6.49%	6.03%	7.13%	6.53%	-7.88%	27	3.66%	0.01%	0.45	4.24%	2.73%	0.20%	36	82.2%	90.4%	1.01%	897.0	30.0					
<b>Global EMD EUR</b>	<b>JPEECOMP</b>																										
Bluebay Emerging Market Bond Fund	BEBMBIE LX	LU0225307809	2.34%	4.35%	9.14%	8.11%	6.10%	12.32%	-17.87%	9.21%								36		1.16%	757.5						
Eurizon Epsilon Fund - Emerging Bond Total Return	EURBDTR LX	LU0365358570	0.94%	2.62%	7.18%	5.63%	5.48%	6.29%	-11.63%	4.94%								36		0.39%	1,138.5						
JPMorgan Funds Emerging Markets Debt	FLEEMDI LX	LU0072845869	2.42%	3.67%	7.01%	5.85%	4.83%	6.88%	-21.90%	9.38%								36		1.44%	1,165.9						
<b>Global EMD Local Currency</b>	<b>BLCNTRUU</b>		<b>3.35%</b>	<b>12.67%</b>	<b>14.25%</b>	<b>8.75%</b>	<b>-1.99%</b>	<b>12.80%</b>	<b>-14.39%</b>															<b>1,995.1</b>	<b>28.9</b>		
BNP Paribas Funds - Local Emerging Bond	FORBLIC LX	LU0823386593	2.99%	13.70%	15.55%	10.03%	-2.78%	14.09%	-11.00%	36	10.15%	0.10%	1.01	1.72%	4.40%	5.57%	36	97.1%	98.6%	0.84%	205.3	97.5					
PIMCO Emerging Local Bond Fund	PIMEMLC1 ID	IE00B29K0P99	3.43%	13.73%	16.69%	11.92%	-0.48%	15.91%	-6.58%	43	10.13%	0.24%	1.01	1.80%	5.82%	13.32%	36	96.8%	98.4%	0.89%	4,261.7	97.5	1,125.4	24.1			
Ninety One Emerging Markets Local Currency Debt S3	IEMMDG1 LX	GB00B24F5V06	3.06%	12.54%	15.61%	9.53%	-0.77%	13.15%	-10.91%	36	10.21%	0.06%	1.01	1.92%	4.01%	3.03%	36	96.5%	98.2%	0.98%	97.8	95.0					
Morgan Stanley Emerging Markets Local Income Fund	MORMK1L LX	LU0267198326	2.75%	14.14%	15.08%	10.35%	-1.01%	13.88%	-10.93%	34	10.53%	0.11%	1.04	2.21%	4.50%	5.14%	36	95.7%	97.8%	1,061.0	93.8	245.9	86.8				
<b>Franklin Templeton Templeton Emerging Markets Bond</b>	<b>TEMFIA LX</b>	<b>LU0195951696</b>	<b>4.50%</b>	<b>15.33%</b>	<b>16.16%</b>	<b>11.01%</b>	<b>2.68%</b>	<b>14.28%</b>	<b>-15.03%</b>	36	<b>10.85%</b>	<b>0.18%</b>	<b>1.00</b>	<b>4.25%</b>	<b>4.86%</b>	<b>4.22%</b>	36	<b>84.5%</b>	<b>92.0%</b>	<b>0.90%</b>	<b>1,864.1</b>	<b>91.3</b>					
UI - Aktia EM Local Currency Bond+	UIAEIUL LX	LU1669749451	3.72%	16.03%	14.83%	10.01%	-3.88%	14.87%	-3.52%	37	9.08%	0.13%	0.87	3.03%	4.81%	4.42%	36	90.7%	95.3%	0.67%	202.0	88.8					
BlackRock Sustainable Emerging Markets Local Currency Bond Fund	BGELC12 LX	LU1864664945	3.14%	14.55%	14.05%	10.87%	-5.20%	17.23%	-8.18%	36	11.68%	0.12%	1.16	2.71%	4.49%	4.50%	36	96.4%	98.2%	0.61%	372.7	85.0					
UBS (Lux) Fund Solutions - J.P. Morgan EM Multi-Factor Enhanced Local Currency Bond UCITS ETF	EMLOC5W LU	LU0120349884	2.67%	11.70%	14.34%	9.27%	-0.56%	15.14%	-13.87%	34	9.85%	0.05%	0.97	1.91%	3.92%	2.52%	36	96.3%	98.1%	0.40%	64.5	82.5					
Fidelity Emerging Markets Local Currency Debt	FFEMIUS LX	LU0090404934	3.54%	13.42%	9.84%	10.14%	-4.16%	13.80%	-9.33%	36	10.54%	0.09%	1.00	3.66%	4.13%	2.42%	36	88.8%	93.8%	0.75%	110.9	80.0					
Invesco Emerging Markets Local Debt Fund	IEMLDIA1 LX	LU2014249396	2.77%	13.36%	13.74%	9.26%	-3.99%	15.91%	-7.33%	33	10.42%	0.03%	1.04	1.80%	3.74%	1.69%	36	97.1%	98.6%	0.06%	962.4	80.0					
Colchester Local Markets Bond Fund	CGIEMDA1 ID	IE00BQZJ1775	3.81%	13.20%	11.87%	10.13%	-6.52%	18.74%	-8.76%	34	10.99%	0.09%	1.07	2.91%	4.20%	3.08%	36	93.4%	96.6%	3,950.5	77.5						
HSBC Holdings Global Emerging Markets ESG Local Debt	HSGELCZ LX	LU0996084637	3.05%	13.31%	13.55%	9.51%	-4.02%	15.34%	-9.48%	32	10.48%	0.05%	1.05	1.65%	3.91%	2.85%	36	97.7%	99.8%	0.18%	296.8	77.5					
Ninety One Emerging Markets Local Currency Debt	IEMDDIA1 LX	LU0345769229	3.63%	13.21%	15.52%	9.42%	-1.27%	13.02%	-11.05%	32	10.19%	0.05%	1.01	2.03%	3.93%	2.51%	36	96.0%	98.0%	1.02%	403.9	76.3					
Barings Emerging Markets Local Debt Fund	BCEMLD1 LX	LU00BZK9G171	3.57%	11.94%	14.05%	9.38%	-3.21%	15.23%	-8.39%	30	11.51%	0.01%	1.15	2.36%	3.55%	0.46%	36	97.4%	98.7%	0.59%	1,285.0	73.8	363.3	-75.2			
Wellington Emerging Local Debt Portfolio	WELESAU LX	LU00BWN4VR20	3.20%	12.34%	12.91%	9.38%	-3.85%	14.64%	-9.16%	32	10.14%	0.05%	1.01	1.57%	3.91%	2.91%	36	97.6%	98.8%	0.65%	588.0	73.8					
Vontobel Emerging Markets Local Currency Bond	VEMKBD1 LX	LU0053307981	2.96%	12.94%	13.31%	9.08%	-3.45%	14.29%	-7.80%	30	10.55%	0.01%	1.05	1.58%	3.78%	0.74%	36	98.0%	99.0%	0.90%	261.1	72.5	56.7	1.9			
UBS Emerging Economies Fund - Global Bonds (USD)	SBCEEGB LX	LU0004219633	2.04%	6.17%	11.91%	10.14%	9.88%	11.72%	-19.55%	28	9.34%	0.18%	0.79	5.54%	4.80%	3.18%	36	69.7%	83.6%	1.61%	554.4	67.5					
Barings Emerging Markets Local Debt Fund	BAEMBD1A LX	LU0056893000	3.56%	11.89%	13.96%	9.30%	-3.29%	15.14%	-8.45%	29	11.51%	0.01%	1.15	2.36%	3.50%	0.20%	36	97.4%	98.7%	0.65%	1,285.0	65.0					
Ninety One Emerging Markets Local Currency Dynamic Debt	INVDYIA LX	LU0565899027	3.61%	12.18%	14.65%	8.91%	-1.37%	11.72%	-10.67%	32	10.38%	0.01%	1.03	2.00%	3.49%	0.28%	36	96.4%	98.2%	0.99%	1,097.4	65.0	11.0				
Neuberger Berman Emerging Markets Debt Local Currency	NBEMDIU LX	LU00921C1L57	3.08%	12.83%	14.07%	8.84%	-3.36%	13.88%	-12.92%	32	10.59%	-0.1%	1.05	1.89%	3.40%	-0.32%	36	97.1%	98.5%	0.80%	731.4	43.2	4.2				
<b>Abrdn SICAV II - Emerging Market Local Currency Debt Fund</b>	<b>SLIEMDA LX</b>	<b>LU00940448631</b>	<b>2.77%</b>	<b																							

## Funds Performance Evaluation

June 30th, 2025

XLC

Fund Name	Ticker Bloomberg	ISIN	Returns											Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows																	
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol																																
<b>Emerging Asia Debt</b>																											67.9	0.6															
<b>JPEGASIA</b>																																											
Allianz Dynamic Asian High Yield Bond	ADASHYW LX	LU1089087933	1.26%	4.67%	9.72%	6.71%	14.18%	0.91%	-23.37%	33	15.20%			1.58%	36		0.59%	571.7	82.5																								
Goldman Sachs Asia High Yield Bond Portfolio	GSAHBUI LX	LU2201853038	0.61%	5.34%	10.52%	10.76%	15.44%	-0.28%	-13.15%	37	15.73%			3.54%	36		0.81%	582.3	82.5																								
PIMCO Asia High Yield Bond Fund	PIAHYIA ID	IE00BGSXQ0Q2	1.05%	4.14%	8.19%	8.18%	13.53%	0.45%	-14.01%	32	14.07%			2.42%	36		0.65%	1,467.8	78.8	4.5	-1.4																						
BlackRock Asian High Yield Bond Fund	BGAGAH6U LX	LU1164328141	0.65%	3.61%	7.73%	6.39%	15.03%	-2.77%	-18.68%	32	13.93%			1.44%	36		1.16%	1,235.5	77.5	63.4																							
UBS Asian High Yield (USD)	UAHUPAC LX	LU0062906662	0.01%	3.26%	8.54%	7.34%	16.02%	-0.57%	-25.51%	33	18.62%			1.80%	36		1.47%	778.5	77.5																								
<b>Abrdn SICAV I - Asian Credit Bond Fund</b>	<b>AGACB12 LX</b>	<b>LU1254414672</b>	<b>1.27%</b>	<b>3.41%</b>	<b>6.24%</b>	<b>5.42%</b>	<b>6.57%</b>	<b>7.37%</b>	<b>-15.92%</b>	<b>34</b>	<b>7.19%</b>			0.94%	36		0.76%	11.4	76.3																								
Fidelity China High Yield Fund	FICHYYU LX	LU1345482589	0.76%	6.50%	10.34%	7.33%	15.04%	-7.99%	-24.23%	31	21.39%			1.75%	36		0.96%	538.9	76.3																								
UBS Asia Flexible (USD)	UFCAIA3 LX	LU0464246205	1.14%	4.01%	7.47%	5.03%	6.68%	4.76%	-15.73%	34	7.35%			0.51%	36		0.52%	283.7	71.3																								
Goldman Sachs Asian Debt Hard Currency	INGRAPC LX	LU0546914168	1.20%	3.44%	6.71%	4.70%	5.99%	6.15%	-14.69%	34	6.89%			0.12%	36		1.29%	184.7	68.8																								
Blackrock Asian Tiger Bond	MERATA1 LX	LU0063728728	1.49%	3.97%	6.78%	4.43%	6.35%	5.78%	-15.98%	33	6.55%			-0.23%	36		1.22%	2,008.5	68.8																								
Schroders Asian Local Currency Bond	SCHALAI1 LX	LU0358730587	1.22%	7.00%	11.12%	5.28%	1.22%	5.30%	-6.57%	31	9.51%			0.75%	36		0.07%	209.6	68.8																								
Fidelity Asian High Yield	FFASIAH LX	LU0286668966	0.85%	4.61%	8.27%	6.63%	11.85%	-1.34%	-23.91%	30	18.56%			1.49%	36		1.40%	1,443.3	67.5																								
iShares Emerging Asia Local Govt Bond UCITS ETF	IGAA LN	IE0BFM6T814	0.92%	7.06%	12.08%	5.24%	1.52%	4.82%	-8.07%	31	10.27%			0.73%	36		0.50%	58.0	67.5																								
<b>Franklin Templeton GF Western Asset Asian Opportunities Fund</b>	<b>LWMOAAU ID</b>	<b>IE00BZQ1FD82</b>	<b>1.41%</b>	<b>7.15%</b>	<b>10.75%</b>	<b>4.39%</b>	<b>1.56%</b>	<b>4.37%</b>	<b>-9.70%</b>	<b>31</b>	<b>8.49%</b>			-0.08%	36		1.42%	177.8	67.5																								
Pictet Asian Local Currency Bond	PFASIA1 LX	LU0255797390	0.95%	7.86%	12.45%	4.46%	0.20%	2.26%	-4.13%	29	10.01%			0.11%	36		0.98%	145.8	61.3																								
Schroders China Local Currency Bond	SCHFIEU LX	LU0845698941	0.98%	3.34%	7.42%	2.76%	5.08%	2.89%	-6.58%	31	5.60%			-2.77%	36		0.10%	97.4	57.5																								
Eurizon Bond Aggregate RMB	EUBARZ2 LX	LU2191343396	1.33%	4.39%	7.66%	2.70%	3.14%	2.73%	-6.65%	31	7.13%			-2.12%	36		0.56%	275.6	56.3																								
Schroders Asian Bond Total Return	SCHABCI LX	LU0091253616	0.82%	2.74%	5.86%	5.07%	5.11%	5.95%	-3.52%	30	2.64%			0.81%	36		0.91%	150.8	55.0																								
BNP Paribas Funds - Asia ex-Japan Bond	FLBAJIE LX	LU0283379978	1.15%	3.55%	6.10%	3.50%	4.14%	5.23%	-15.00%	31	7.59%			-1.11%	36		0.58%	48.2	51.3																								
Deutsche - DWS Invest Asian Bonds	DWUSDFC LX	LU0813325502	1.37%	3.56%	6.23%	4.34%	5.25%	3.20%	-4.85%	30	4.12%			-0.79%	36		0.68%	906.4	50.0																								
Fidelity Asian Bond	FASBYIAU LX	LU065512606	1.15%	3.38%	6.21%	2.95%	3.57%	4.87%	-14.29%	30	9.12%			-1.29%	36		0.65%	822.8	50.0																								
Allianz Flexi Asia Bond	ALFABIT LX	LU0811902674	1.08%	3.75%	5.91%	3.31%	4.36%	5.16%	-21.18%	29	6.04%			-1.48%	36		0.83%	82.3	46.3																								
BNP Paribas Funds - RMB Bond	PABRMBI LX	LU1041079748	1.12%	4.04%	6.72%	2.57%	3.81%	2.03%	-5.47%	29	5.30%			-3.17%	36		0.58%	177.0	46.3																								
<b>Franklin Templeton Templeton Asian Bond Fund</b>	<b>TEMASAD LX</b>	<b>LU0229950067</b>	<b>0.96%</b>	<b>7.20%</b>	<b>9.97%</b>	<b>1.48%</b>	<b>-4.58%</b>	<b>1.37%</b>	<b>-7.21%</b>	<b>26</b>	<b>11.05%</b>			-2.01%	36		1.45%	84.5	42.5																								
Schroder China Local Currency Bond	SCHFACU LX	LU0845698984	0.94%	3.08%	6.67%	2.24%	4.55%	2.89%	-7.05%	28	5.60%			-3.51%	36		0.61%	97.4	41.3																								
AllianceBernstein Rmb Income Plus Portfolio	ARMBIA1 LX	LU0653138554	1.72%	4.58%	6.60%	1.82%	4.02%	-2.05%	-12.03%	28	9.09%			-2.32%	36		1.38%	366.4	40.0																								
iShares China CNY Bond UCITS ETF	CNYB NA	IE00BYPC1H27	1.04%	2.71%	6.11%	2.54%	5.02%	1.10%	-5.05%	27	5.31%			-3.27%	36		0.35%	1,855.1	38.8																								
BlackRock China Bond Fund	BGRMCH LX	LU158882974	1.09%	4.11%	5.97%	0.80%	3.94%	-11.57%	-21.74%	25	1.55%			-4.04%	36		0.49%	2,037.2	37.5																								
HSBC Holdings Asia High Yield Bond	HSAYHLCY LX	LU2065168440	0.83%	0.93%	3.29%	2.30%	10.43%	-5.84%	-20.98%	26	12.96%			-1.06%	36		0.87%	492.3	33.8	0.1																							
<b>Abrdn SICAV I - China Onshore Bond Fund</b>	<b>ABCIO/A LX</b>	<b>LU1808738998</b>	<b>0.65%</b>	<b>2.88%</b>	<b>6.19%</b>	<b>2.30%</b>	<b>4.63%</b>	<b>2.51%</b>	<b>-6.70%</b>	<b>27</b>	<b>5.36%</b>			-3.61%	36		0.60%	80.4	32.5																								
Pictet Chinese Local Currency Bond	PCLCIUS LX	LU1164800770	0.79%	2.65%	5.04%	1.57%	3.32%	1.64%	-6.62%	25	5.39%			-4.70%	36		0.72%	174.7	30.0																								
Fidelity China Rmb Bond Fund	FFCRMBIA LX	LU10715234463	1.18%	3.53%	5.87%	0.50%	2.35%	-0.28%	-13.08%	22	7.52%			-4.39%	36		1.09%	176.6	28.8																								
PineBridge Global Funds - PineBridge Asian High Yield Total Return Bond Fund	PBAHYTA ID	IE000J0DORM0	0.47%	1.93%	4.46%	0.00%	10.00%	5.42%	0.00%	33	1.52%			1.52%	129.3																												
<b>Latin American Debt</b>																											910.6	57.5															
<b>JPEMLAT</b>																																											
Moneda Deuda Latinoamericana Fdo De Inversión	CFIIMDL CI	CFIIMDLAT	1.30%	4.13%	12.53%	10.85%	15.26%	13.80%	-3.17%	35	5.06%			9.46%	36		827.3	85.0																									
Credit Suisse Latin America Corporate Bond Fund	CSCLBDB LX	LU0220205750	1.83%	4.97%	10.13%	9.23%	9.39%	9.05%	-6.81%	37	6.85%			5.29%	36		0.12%	110.7	82.5	4.1																							
Moneda Latinoamerica Deuda Local Fdo. De Inv.	CFIMLDL CI	CFIMDL	5.35%	19.14%	14.05%	14.00%	-8.75%	28.83%	4.89%	33	11.74%			6.46%	36		1,042.3	81.3																									
Moneda Latinoamerica Deuda Local Fl	MLADLA CI	LU0025355525	4.95%	18.75%	13.62%	13.83%	-9.05%	29.04%	5.04%	33	11.72%			6.37%	36		1,042.3	81.3																									
Credicorp Latin American Corporate Debt	CCLACDS LX	LU1159037366	1.70%	4.84%	9.93%	8.92%	10.11%	7.29%	-9.05%	39	7.22%			4.73%	36		218.1	71.3																									
BCI AM SICAV Latin American Corporate Credit	LACCIIA LX	LU2005038037	1.72%	5.35%	9.15%	9.11%	8.39%	7.70%	-7.40%	32	7.37%			4.84%	36		115.0	66.3	6.4	-0.4																							
Moneda Luxemburgo Sicav Latin Corporate Credit Fund I	MOCCLIIU LX	LU2240476817	1.34%	3.68%	8.13%	8.72%	10.37%	10.67%	9.74%	29	6.68%			4.84%	36		266.6	60.0	46.8																								
Credicorp Latin American Corporate Debt	CCLACDI LX	LU1086830822	1.65%	4.55%	9.21%	8.35%	9.48%	6.73%	-9.48%	31	7.22%			4.12%	36		218.1	52.5	31.1																								
Credicorp Capital Latin American Investment Grade Fund	CCLIGCU LX	LU1576041559	2.10%	5.48%	7.63%	6.54%	4.04%	7.31%	-10.48%	32	7.09%			2.19%	36		121.9	48.8	38.1																								
Ninety One Latin America Corporate Debt Fund	INLACIA LX	LU0492943013	1.45%	4.80%	9.14%	8.15%	7.89%	7.41%	-6.73%	31	6.69%			4.17%	36		0.95%	791.1	48.8	112.4	49.5																						
Santander SICAV Latin American Corporate Bond	SANHYDL LX	LU0363170191	1.83%	4.17%	8.75%	8.21%	8.16%	6.18%	-7.91%	29	7.23%			3.96%	36		0.73%	140.0	46.3																								
Cefin High Yield Latin America Fondo de Inversión	CEFHYLA CI	CFICHYLA	1.45%	4.02%	8.85%	4.80%	9.21%	7.11%	-17.94%	24	6.91%			0.24%	36														36.3														
Euroamericana AM SICAV LATAM HIGH YIELD BOND FUND I ***	EALHYB1 LX	LU1061932742	2.15%	2.64%	6.19%	6.23%	5.50%	4.95%	-17.40%	25	6.10%			2.06%	36														31.3														
Fondo Mutuo Credicorp Capital Deuda Corp. LATAM I.G.	CDCLIGI CI	LU0000000404	2.05%	4.61%	5.99%	5.35%	2.92%	6.25%	-10.74%	22	6.95%			0.87%	36		0.0												28.8														
<b>Emerging Markets Investment Grade</b>	<b>BEHGRUU</b>	<b>1.70%</b>	<b>4.64%</b>	<b>6.49%</b>	<b>4.34%</b>	<b>1.87%</b>	<b>6.82%</b>	<b>-16.89%</b>					</																														

# Funds Performance Evaluation

June 30th, 2025

XL

Fund Name	Ticker Bloomberg	ISIN	Returns										Alpha	Beta	Track Error	Sharpe	Info	Samples	R <sup>2</sup>	Corr	TER	Fund Size US\$ MM	XLC Score	AFPs Chile AUM	Monthly Flows	
			1 Month	YTD	12 Months	36 Months Annualized	2024	2023	2022	Cons	Vol															
<b>CONVERTIBLES</b>																										
Convertibles Global	UCBIRUS		3.28%	11.45%	17.74%	11.79%	8.01%	13.25%	-19.09%																545.8	66.6
iShares Convertible Bond ETF	ICVT US	US46435G1022	3.69%	6.95%	17.23%	11.50%	10.62%	15.34%	-20.66%	37	11.31%	-0.11%	1.19	4.75%	5.02%	-2.27%	36	84.5%	91.9%	0.20%	2,730.8	92.5	317.9	72.6		
Calamos Global Convertible Fund	CAGOUIA ID	IE00B296V289	3.15%	8.98%	15.65%	10.66%	10.84%	11.56%	-21.24%	33	9.45%	-0.11%	1.05	2.30%	5.18%	-4.61%	36	94.2%	97.1%	1.25%	568.4	87.5				
SPDR Bloomberg Bloomberg Convertible Securities ETF	CWB US	US78464A3591	3.83%	7.00%	17.05%	10.89%	10.06%	14.49%	-20.81%	33	11.64%	-0.18%	1.25	4.59%	4.51%	-4.01%	36	87.9%	93.7%	0.40%	3,984.8	87.5				
Franklin Templeton Franklin Global Convertible Securities Fund	FGCSIU LX	LU0727122698	3.95%	6.57%	15.86%	11.25%	12.94%	8.01%	-14.22%	37	10.11%	-0.07%	1.07	3.89%	5.33%	-1.80%	36	85.7%	92.5%	0.86%	841.4	86.3	154.7	-7.7		
Man GLG Global Convertibles	GLGCUU ID	IE00BVRZP67	2.51%	7.86%	15.76%	9.32%	8.13%	9.07%	-14.22%	28	8.54%	-0.15%	0.94	2.34%	4.46%	-6.60%	36	92.9%	96.4%	1.01%	102.0	72.5				
Lazard Global Convertibles Recovery Fund	LAGCRAU ID	IE00BMV2TF54	2.20%	5.77%	11.66%	9.46%	6.57%	11.91%	-11.86%	31	9.33%	-0.17%	0.99	3.30%	4.25%	-5.13%	36	87.4%	93.5%	0.92%	592.2	65.0				
New Capital Global Convertible Bond Fund	NCGCBU ID	IE00BK9WP1H6	2.86%	8.51%	12.27%	8.46%	5.69%	8.82%	-14.47%	32	9.21%	-0.26%	1.02	2.19%	3.46%	-11.99%	36	94.4%	97.1%	0.84%	22.1	53.8				
Deutsche DWS ESG - Convertibles	DWFCCE LX	LU0740833669	2.95%	10.47%	16.47%	7.73%	3.93%	6.18%	-17.17%	26	9.57%	-0.33%	1.04	2.85%	2.77%	-11.57%	36	91.3%	95.6%	0.80%	179.7	48.8	4.4	-0.1		
Oaktree Lux Funds - Oaktree Global Convertible Bond Fund (lb)	OAKCIB LX	LU0854924890	2.73%	6.52%	10.15%	7.88%	8.30%	6.14%	-12.39%	25	7.78%	-0.22%	0.85	2.48%	3.39%	-8.95%	36	92.5%	96.2%	0.63%	305.3	43.8				
Deutsche DWS - Convertibles	DWSCNE2 LX	LU0273179522	2.04%	6.51%	13.48%	7.39%	6.92%	6.68%	-14.97%	27	7.75%	-0.25%	0.84	2.95%	2.92%	-8.45%	36	89.0%	94.3%	0.82%	179.7	42.5				
Lazard Convertible Global	OBJCGAU FP	FR0013185550	3.47%	8.79%	13.31%	7.36%	1.39%	10.19%	-22.52%	28	11.84%	-0.50%	1.32	3.82%	2.16%	-12.96%	36	95.2%	97.5%	1.12%	2,832.8	38.8	58.1	1.8		
Schroders Global Convertible Bond	SCHGOBC LX	LU0351442933	2.85%	7.43%	13.32%	7.19%	6.07%	7.71%	-18.33%	23	8.60%	-0.32%	0.94	2.43%	2.51%	-13.27%	36	92.4%	96.1%	0.93%	1,100.8	36.3	10.7			
Convertibles Global Hedged USD	CCUUTOTR																								549.1	-3.0
M&G Investments Global Convertibles Fund	MGCUCHA LX	LU1670709812	3.45%	9.49%	14.69%	9.61%	9.43%	6.34%	-13.77%	34	7.49%							36	0.98%	181.3	82.5					
Morgan Stanley Global Convertible Bond	MSGCVBZ LX	LU0360484413	1.94%	5.99%	10.96%	9.02%	5.89%	12.57%	-12.47%	36	7.96%							36	0.71%	795.7	75.0					
BNP Paribas Funds - Global Convertible	FORBCI LX	LU0823395404	3.05%	8.60%	11.44%	8.45%	5.26%	7.82%	-14.63%	34	7.84%							36	0.83%	545.1	71.3	161.7	5.2			
Man Convertibles Global	RMMU166 LX	LU0651844387	2.42%	7.41%	15.32%	8.32%	7.41%	8.01%	-15.70%	33	8.80%							36	1.03%	85.7	63.8					
Axa Group Global Convertibles	AXAFGFH LX	LU0545090812	3.86%	9.90%	14.63%	7.49%	5.52%	5.72%	-16.64%	29	9.26%							36	1.91%	4,634.2	62.5	387.4	-8.2			
JPMorgan Investment Funds Global Convertibles Conservative Fund (USD)	JPMGCIU LX	LU0248013657	1.02%	4.31%	8.80%	8.80%	6.13%	6.95%	-11.31%	29	4.27%							36	0.71%	111.3	36.8					
Convertibles Global Hedged EUR	CCEUTOTR																								39.0	-0.4
UBS Convert Global (Eur)	UBSCG48 LX	LU0396332305	2.78%	5.66%	8.33%	7.65%	5.59%	10.70%	-17.39%	41	7.41%							36	0.56%	4,634.2	81.3					
BNP Paribas Funds - Global Convertible (Hedged Eur)	FORBCW1 LX	LU0823395230	2.78%	7.56%	9.51%	6.18%	4.62%	5.40%	-16.75%	34	7.83%							36	0.83%	545.1	72.5	39.0	-0.4			
UBS Convert Global (Eur)	UBSCI56 LX	LU0396332131	2.78%	5.61%	8.23%	7.54%	5.49%	10.59%	-17.47%	32	7.41%							36	0.66%	4,634.2	72.5					
Deutsche DWS ESG - Convertibles (Hedged Eur)	DWSCNFC LX	LU0179220412	1.85%	5.48%	11.44%	5.21%	5.16%	4.59%	-16.87%	31	7.75%							36	0.79%	179.7	55.0					
JPMorgan Funds Global Convertibles Funds (Eur)	JPMGCI LX	LU0248061979	2.44%	5.96%	8.01%	3.93%	1.71%	7.44%	-31.94%	30	9.84%							36	0.91%	244.2	31.3					
Convertibles Europe	I23015EU		1.56%	20.78%	30.08%	15.73%	13.52%	8.09%	-13.68%																39.0	-0.4
UBS Convert Europe (Eur)	UBSCEUB LX	LU0108066076	-1.06%	8.03%	11.34%	6.57%	5.68%	4.86%	-13.48%	32	6.10%	-0.39%	0.69	3.58%	5.35%	-10.86%	36	81.7%	90.1%	1.87%	222.7	88.8				
Allianz Convertible Bond	AGBCVIT LX	LU0706716544	-0.05%	2.98%	7.43%	5.25%	7.06%	5.88%	-14.45%	33	5.83%	-0.42%	0.62	4.30%	3.78%	-9.75%	36	72.3%	84.6%	0.80%	505.5	80.0				
Lbpam Convertibles Europe	LBCONEI FP	FR0010470609	-0.49%	4.53%	6.30%	5.15%	4.44%	4.83%	-12.15%	30	6.20%	-0.50%	0.70	3.73%	3.46%	-13.47%	36	79.3%	88.8%	0.78%	364.3	47.5				
BNP Paribas Funds - Europe Small Cap Convertible	PAEUSIC LX	LU0265319003	0.49%	4.53%	6.08%	3.74%	2.78%	4.92%	-8.92%	25	4.76%	-0.4%	0.52	4.51%	1.99%	-9.75%	36	75.1%	86.2%	0.81%	142.1	33.8				

### XLC SCORING

#### DEFINITION

Ranking system that weights different variables for funds in the market, in order to provide a comprehensive and clear idea of their absolute and relative performance. Each variable is indexed and then grouped in quartiles and each fund with more than 36 months (3 years) since its inception are ranked within its peer group (same asset class) based on XLC's final score.

#### XLC WEIGHTS

The final XLC Score of each fund is based on the calculations according to the following weights for each variable.

	Variables	Weight
Return (70%)	12 Months Return	15%
	36 Months Annualized	25%
	2024 Return	5%
	2023 Return	5%
	Consistency	20%
Risk (30%)	Alpha	10%
	Tracking Error	10%
	Sharpe's Ratio	5%
	Information Ratio	5%
	<b>TOTAL</b>	<b>100%</b>

#### QUARTILE CLASSIFICATION

Each quartile is represented by four different background colors with a specific score.

<span style="background-color: #1a237e; border: 1px solid black; display: inline-block; width: 15px; height: 10px;"></span>	First quartile.	4 Points
<span style="background-color: #009640; border: 1px solid black; display: inline-block; width: 15px; height: 10px;"></span>	Second quartile.	3 Points
<span style="background-color: #a8d8f0; border: 1px solid black; display: inline-block; width: 15px; height: 10px;"></span>	Third quartile.	2 Points
<span style="background-color: #fff; border: 1px solid black; display: inline-block; width: 15px; height: 10px;"></span>	Fourth quartile.	1 Point

#### XLC SCORE

The score is calculated by adding the weighted-adjusted points of each variable, and then dividing such result by 4 (max. score) and multiplied by 100.

The final score in the following example is 2,75 points out of 4 possible, which is equivalent to 68,8% (2,75/4), therefore final score of 68,8 points.

	Variables	Weight	Quartile	Points	Total
Return (70%)	12 Months Return	15%	Second	3	0,45
	36 Months Annualized	25%	First	4	1,00
	2024 Return	5%	First	4	0,20
	2023 Return	5%	Third	2	0,10
	Consistency	20%	Fourth	1	0,20
Risk (30%)	Alpha	10%	First	4	0,40
	Tracking Error	10%	Fourth	1	0,10
	Sharpe's Ratio	5%	First	4	0,20
	Information Ratio	5%	Third	2	0,10
	<b>TOTAL</b>	<b>100%</b>			<b>2,75</b>

XLC Score	68,8
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# Benchmarks & Risk Free Rates by Asset Class

## Equity



GLOBAL CATEGORY	CATEGORY	CATEGORY CURRENCY	BENCHMARK TICKER	BENCHMARK	RISK-FREE RATE
Global	Global Large Caps	USD	MXWD	MSCI ACWI Index	GB3 Govt
Global	Global Small Caps	USD	MXWOSC	MSCI World Small Cap Index	GB3 Govt
Global	International (Ex Us)	USD	MXEA	MSCI EAFE Index	GB3 Govt
Global	International (Ex Us) Small Caps	USD	MCUDEAFE	MSCI Small Cap EAFE USD	GB3 Govt
Global	Global Basic Materials	USD	W1BSC	Dow Jones World Basic Materials Index	GB3 Govt
Global	Global Metals & Mining	USD	GDUCMMIN	MSCI AC World Daily TR Gross Metals & Mining USD	GB3 Govt
Global	Global Consumer Cyclicals	USD	W1CYC	Dow Jones World Consumer Services Index	GB3 Govt
Global	Global Consumer Non Cyclicals	USD	W1NCY	Dow Jones World Consumer Goods Index	GB3 Govt
Global	Global Energy	USD	W1ENE	Dow Jones World Oil & Gas Index	GB3 Govt
Global	Global Financials	USD	W1FIN	Dow Jones World Financials Index	GB3 Govt
Global	Global Biotech	USD	MIGUBTEC	MSCI World Biotechnology USD	GB3 Govt
Global	Global Healthcare	USD	W1HCR	Dow Jones World Healthcare Index	GB3 Govt
Global	Global Industrials	USD	W1DOW	Dow Jones Global Index	GB3 Govt
Global	Global Technology	USD	W1TEC	Dow Jones World Technology Index	GB3 Govt
Global	Global Telecommunications	USD	W1TLS	Dow Jones Global Telecommunications Index	GB3 Govt
Global	Global Utilities	USD	W1UTI	Dow Jones Global Utilities Index	GB3 Govt
Global	Global Sustainability	USD	W1SGI	Dow Jones Sustainability World Composite Index	GB3 Govt
Global	Global Real Estate	USD	MSCURE	MSCI AC World Real Estate USD	GB3 Govt
Global	Commodities	USD	BCOMTR	Bloomberg Commodity Index Total Return	GB3 Govt
USA / Canada	US Large Caps Value	USD	MXUS000V	MSCI United States Value Index	GB3 Govt
USA / Canada	US Large Caps Growth	USD	MXUS000G	MSCI United States Growth Index	GB3 Govt
USA / Canada	US Large Caps Blend	USD	SPX	S&P 500 Index	GB3 Govt
USA / Canada	US Mid Caps Value	USD	RMV	Russell Midcap Value Index	GB3 Govt
USA / Canada	US Mid Caps Growth	USD	RDG	Russell Midcap Growth Index	GB3 Govt
USA / Canada	US Mid Caps Blend	USD	RMC	Russell Midcap Index	GB3 Govt
USA / Canada	US Small Caps Value	USD	RUI	Russell 2000 Value Index	GB3 Govt
USA / Canada	US Small Caps Growth	USD	RUO	Russell 2000 Growth Index	GB3 Govt
USA / Canada	US Small Caps Blend	USD	RTY	Russell 2000 Index	GB3 Govt
USA / Canada	US Basic Materials	USD	S5MTR	S&P 500 Materials Sector Index GICS Level 1	GB3 Govt
USA / Canada	US Telecommunications	USD	S5TELS	S&P 500 Telecommunication Services Sector Index GICS Level 1	GB3 Govt
USA / Canada	US Consumer Discretionary	USD	S5COND	S&P 500 Consumer Discretionary Sector Index GICS Level 1	GB3 Govt
USA / Canada	US Consumer Staples	USD	S5CONS	S&P 500 Consumer Staples Sector Index GICS Level 1	GB3 Govt
USA / Canada	US Energy	USD	S5ENRS	S&P 500 Energy Sector Index GICS Level 1	GB3 Govt
USA / Canada	US Financials	USD	S5FINL	S&P 500 Financials Sector Index GICS Level 1	GB3 Govt
USA / Canada	US Industrial	USD	MXUS0IN	MSCI USA Industrials Index	GB3 Govt
USA / Canada	US Biotech	USD	DJUSBT	Dow Jones US Total Market Biotechnology Index	GB3 Govt
USA / Canada	US Healthcare	USD	S5HLTH	S&P 500 Health Care Sector Index GICS Level 1	GB3 Govt
USA / Canada	US Technology	USD	SSINF7	S&P 500 Information Technology Sector Index GICS Level 1	GB3 Govt
USA / Canada	US Utilities	USD	MXUS0UT	MSCI USA Utilities Index	GB3 Govt
USA / Canada	US Real Estate	USD	DIUSRE	Dow Jones US Real Estate Index	GB3 Govt
USA / Canada	Canada	USD	MXCA	MSCI Canada Index	GB3 Govt
Europe	Europe Large Caps Value	EUR	MXEU000V	MSCI Europe Value Index	GETB1 Index
Europe	Europe Large Caps Growth	EUR	MXEU000G	MSCI Europe Growth Index	GETB1 Index
Europe	Europe Large Caps Blend	EUR	MXEULC	MSCI Europe Large Cap Index	GETB1 Index
Europe	Europe Ex UK	EUR	MXEUG	MSCI Europe Excluding United Kingdom Index	GETB1 Index
Europe	Europe Small Caps	EUR	MCLDE15	MSCI Small Cap Europe Local	GETB1 Index
Europe	UK Large Caps	GBP	ASX	FTSE All-Share Index	GUXTB3MO Index
Europe	UK Small Caps	GBP	MCLDUK	MSCI Small Cap UK Local	GUXTB3MO Index
Europe	Germany Large Caps	EUR	DAX	Deutsche Boerse AG German Stock Index DAX	GETB1 Index
Europe	Germany Small Caps	EUR	MCLDGR	MSCI Small Cap Germany Local	GETB1 Index
Europe	France	EUR	CAC	CAC 40 Index	GETB1 Index
Europe	Switzerland	USD	MXCH	MSCI Switzerland Index	F25603M Index
Europe	Netherlands	EUR	MXNL	MSCI Netherlands Index	GETB1 Index
Europe	Italy	EUR	MXIT	MSCI Italy Index	GETB1 Index
Europe	Spain	EUR	MXES	MSCI Spain Index	GETB1 Index
Europe	Scandinavia	EUR	MVLDSW	MSCI Value Sweden Local	GETB1 Index
Europe	Belgium	EUR	MSERBE	MSCI Belgium EUR	GETB1 Index
Europe	Portugal	EUR	MXPT	MSCI Portugal Index	GETB1 Index
Europe	Greece	EUR	MXGR	MSCI Greece Index	GETB1 Index
Europe	European Property	EUR	RPRA	FTSE EPRA/NAREIT Developed Europe Index TRI	GETB1 Index
Europe	Europe Technology	EUR	E1TEC	Dow Jones Europe Technology Index	GETB1 Index
Asia	Japan Large Caps	JPY	NKY	Nikkei 225	GIJB3MO Index
Asia	Japan Small Caps	JPY	MXJPSC	MSCI Japan Small Cap Index	GIJB3MO Index
Asia	Pacific Inc Japan	JPY	MXPC	MSCI Pacific Index	GIJB3MO Index
Asia	Far East Ex Japan	USD	NDUECAF	MSCI Daily TR Net AC Asia Pacific Ex Japan USD	GB3 Govt
Asia	Hong Kong	USD	MXHK	MSCI Hong Kong Index	GHKTB3M Index
Asia	Singapore	USD	MXSG	MSCI Singapore Index	GB3 Govt
Asia	Australia / NZ	USD	MXAU	MSCI Australia Index	ADB3M Index
Emerging Markets	Global Emerging Markets	USD	MXEF	MSCI Emerging Markets Index	GB3 Govt
Emerging Markets	Global Emerging Markets Small Caps	USD	MSLUEMR	MSCI EM Emerging Markets Small Cap USD Net	GB3 Govt
Emerging Markets	BRIC	USD	NDUEBRIC	MSCI Daily TR Net EM BRIC USD	GB3 Govt
Emerging Markets	Chile	USD	MXCL	MSCI Chile Index	GB3 Govt
Emerging Markets	Latin America	USD	MN40LAU	MSCI EM Latin America 10/40 Idx Net TR USD	GB3 Govt
Emerging Markets	Latin America Small Caps	USD	MSLUELAN	MSCI EM Latin America Small Cap USD Net	GB3 Govt
Emerging Markets	Brazil	USD	MXBR	MSCI Brazil Index	GB3 Govt
Emerging Markets	Brazil Small Caps	USD	MSLUBRZN	MSCI Brazil Small Cap USD Net	GB3 Govt
Emerging Markets	Mexico	USD	MXMIX	MSCI Mexico Index	GB3 Govt
Emerging Markets	Peru	USD	NDEUSPR	MSCI Daily TR Net Emerging Markets Peru USD	GB3 Govt
Emerging Markets	Asia Emerging	USD	NDUECAJX	MSCI AC Daily TR Net Asia Ex Japan USD	GB3 Govt
Emerging Markets	Asia Emerging Small Caps	USD	FSMEAPXJ	FTSE AP EX JP SC PR EUR	GB3 Govt
Emerging Markets	Greater China	USD	MXGD	MSCI Golden Dragon Index	GB3 Govt
Emerging Markets	China A Shares	USD	MBCN1A	MSCI China A Onshore Net Return Index USD	GB3 Govt
Emerging Markets	China	USD	MXCN	MSCI China Index	GB3 Govt
Emerging Markets	Asean	USD	FTSSASEA	FTSE ASEAN TR USD	GB3 Govt
Emerging Markets	Korea	USD	MSEUSKO	MSCI Emerging Markets Korea USD	GB3 Govt
Emerging Markets	Malaysia	USD	MSDUMAF	MSCI Malaysia USD	GB3 Govt
Emerging Markets	Taiwan	USD	MSEUSTW	MSCI Emerging Markets Taiwan USD	GB3 Govt
Emerging Markets	Thailand	USD	MXTH	MSCI Thailand Index	GB3 Govt
Emerging Markets	Indonesia	USD	MXID	MSCI Indonesia Index	GB3 Govt
Emerging Markets	India	USD	MSEUSIA	MSCI India USD	GB3 Govt
Emerging Markets	Eastern Europe	EUR	MXMU	MSCI Emerging Markets Europe Index	GETB1 Index
Emerging Markets	Turkey	EUR	MSEUSTK	MSCI Emerging Markets Turkey USD	GETB1 Index
Emerging Markets	Russia	USD	MN40RUU	Msci Russia 10-40 Net TR USD	GB3 Govt
Emerging Markets	Emerging Europe, Middle East And Africa	USD	MSEUEMEA	MSCI Emerging Markets Europe Middle East Africa USD	GB3 Govt

# Benchmarks & Risk Free Rates by Asset Class

## Fixed Income



GLOBAL CATEGORY	CATEGORY	CATEGORY CURRENCY	BENCHMARK TICKER	BENCHMARK	RISK-FREE RATE
Balanced	Balanced USD	USD	JPUSBLCS	J.P. Morgan Balanced Capital Strength Index - Series 1	GB3 Govt
Balanced	Balanced EUR	EUR	CSEAMFBA	Credit Suisse Balanced Allocation Funds 3.5% Index	GETB1 Index
Global Investment Grade	Global Total Return Hedged USD	USD	LGCPTRH	Barclays Global Agg Corporate Total Return Index Value Hedged USD	GB3 Govt
Global Investment Grade	Global Total Return Unhedged USD	USD	LGCPTRUU	Barclays Global Agg Corporate Total Return Index Value Unhedged USD	GB3 Govt
Global Investment Grade	Global Total Return Hedged EUR	EUR	LGCPTREH	Barclays Global Agg Corporate Total Return Index Value Hedged EUR	GETB1 Index
Global Investment Grade	Global Total Return Unhedged EUR	EUR	LGCPTREU	Barclays Global Agg Corporate Total Return Index Value Unhedged EUR	GETB1 Index
Global Investment Grade	Global Total Return Unhedged GBP	GBP	LEGATRGU	Barclays Global-Aggregate Total Return Index Value Unhedged GBP	GUKTB3MO Index
Investment Grade USD	USD Short Term	USD	LT01TRUU	Barclays U.S. Treasury: 1-3 Year Total Return Index Value Unhedged USD	GB3 Govt
Investment Grade USD	USD Medium Term	USD	LT13TRUU	Barclays U.S. Treasury 3-7 Yr Total Return Index Value Unhedged USD	GB3 Govt
Investment Grade USD	USD Long Term	USD	LT09TRUU	Barclays U.S. Treasury: 7-10 Year Total Return Index Value Unhedged USD	GB3 Govt
Investment Grade USD	Corporates USD	USD	BUC1TRUU	Barclays US Corporate 1-5 years Statistics Index	GB3 Govt
Investment Grade USD	Mortgages USD	USD	LMBGTRUU	Barclays US MBS Float Adjusted Total Return Index Value Unhedged USD	GB3 Govt
Investment Grade USD	Total Return USD	USD	LBUSTRUU	Barclays US Agg Total Return Value Unhedged USD	GB3 Govt
Investment Grade USD	Inflation Linked USD	USD	BCIW3T	Barclays World Govt Inflation Linked Bonds 1 to 10 Year TR	GB3 Govt
Investment Grade EUR	EUR Short Term	EUR	JNEU1R3	J.P. Morgan GBI EMU 1_3 LOC	GETB1 Index
Investment Grade EUR	EUR Medium Term (3 To 5 Years)	EUR	JNEU3R5	J.P. Morgan GBI EMU 3_5 LOC	GETB1 Index
Investment Grade EUR	EUR Medium Term (5 To 7 Years)	EUR	JNEU5R7	J.P. Morgan GBI EMU 5_7 LOC	GETB1 Index
Investment Grade EUR	EUR Long Term	EUR	JNEU7R10	J.P. Morgan GBI EMU 7-10 Unhedged LOC	GETB1 Index
Investment Grade EUR	Corporates EUR	EUR	LECPTREU	Barclays EuroAgg Corporate Total Return Index Value Unhedged EUR	GETB1 Index
Investment Grade EUR	Total Return EUR	EUR	LBEATREU	Barclays EuroAgg Total Return Index Value Unhedged EUR	GETB1 Index
Investment Grade EUR	Inflation Linked EUR	EUR	BEIG1T	Bloomberg Euro Govt Inflation-Linked Bond All Maturities Total Return Index	GETB1 Index
Investment Grade GBP	GBP Long Term	GBP	IXM8X	iBoxx GBP Sovereigns Price Index 10+ Years	GUKTB3MO Index
Investment Grade GBP	Inflation Linked GBP	GBP	BCIU1T	Barclays UK Inflation Linked Bonds TR	GUKTB3MO Index
Investment Grade GBP	Corporates GBP	GBP	IB8X	iBoxx GBP Liquid Corporates Long Dated Total Return Index	GUKTB3MO Index
Investment Grade GBP	GBP Core	GBP	BCEK1T	Barclays UK Govt All Bonds TR	GUKTB3MO Index
Investment Grade CHF	CHF Short Term	USD	ST15T	Swiss Bond Index (SBI) AAA-BBB 1-5 Total Return	F25603M Index
Investment Grade CHF	CHF Mid Term	USD	SBIGT3	Swiss Bond Index (SBI) Domestic Government 3-7 Total Return	F25603M Index
Investment Grade CHF	CHF Core	USD	SBR14T	Swiss Bond Index (SBI) AAA-BBB Total Return	F25603M Index
Investment Grade JPY	JPY Core	JPY	BEPAA10	Bloomberg Barclays Series-E Japan Govt 1-10 Yr Bond Index	GUJB3MO Index
High Yield	High Yield USD Short Duration	USD	I28184	Bloomberg Barclays Global High Yield excl CMBS & EMG 2% Cap 1-5 Yr Total Return Index	GB3 Govt
High Yield	Global High Yield USD	USD	DLJHVAL	Credit Suisse High Yield Index II	GB3 Govt
High Yield	US High Yield	USD	DLJHVAL	Credit Suisse High Yield Index II	GB3 Govt
High Yield	High Yield EUR	EUR	HECO	ICE BofAML Euro High Yield Constrained Index	GETB1 Index
High Yield	High Yield GBP	GBP	HL00	BoFA Merrill Lynch Sterling High Yield Index	GUKTB3MO Index
Convertibles	Convertibles Global	USD	UCBITRUS	UBS Thomson Reuters Qualified Global Convertible Index (USD)	GB3 Govt
Convertibles	Convertibles Global Hedged USD	USD	CCUUTOTR	Credit Suisse Contingent Convertible USD Total Total Return	GB3 Govt
Convertibles	Convertibles Global Hedged EUR	EUR	CCEUTOTR	Credit Suisse Contingent Convertible Euro Total Total Return	GETB1 Index
Convertibles	Convertibles Europe	EUR	I23015EU	Bloomberg EMEA Convertibles Europe Total Return Unhedged EUR	GETB1 Index
Emerging Markets Debt	Global EMD USD	USD	JPEMCOMP	J.P. Morgan EMBI Plus Composite	GB3 Govt
Emerging Markets Debt	Global EMD Corporate USD	USD	JBCDCOMP	J.P. Morgan Corporate EMBI Broad Diversified Composite Index Level	GB3 Govt
Emerging Markets Debt	Global EMD EUR	EUR	JPEECOMP	J.P. Morgan Euro EMBI Global Index Composite	GETB1 Index
Emerging Markets Debt	Global EMD Local Currency	USD	BLCNTRUU	Bloomberg Barclays EM Local Currency Core Net Ret Total Return Unhedged USD	GB3 Govt
Emerging Markets Debt	Emerging Asia Debt	USD	JPEGASIA	J.P. Morgan EMBI Global Asia	GB3 Govt
Emerging Markets Debt	Emerging European Debt	EUR	JPEEEUR	J.P. Morgan Euro EMBI Global Index Europe	GETB1 Index
Emerging Markets Debt	Latin American Debt	USD	JPEMLAT	J.P. Morgan EMBI Plus Latin	GB3 Govt
Emerging Markets Debt	Emerging Markets Investment Grade	USD	BEHGTRUU	Bloomberg Barclays Emerging Markets Investment Grade TR Index Value Unhedged USD	GB3 Govt