



White Book AI Optimal Indexes Finaipro



As of 6/2/2025

finaipro 

Raise investment results to the power of AI

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About Finaipro

Finaipro is an innovative and visionary firm in the field of technology, designed to offer personalized solutions that meet the needs of modern investors in a constantly evolving financial landscape. With a client-centered approach backed by cutting-edge technology, Finaipro combines expertise, transparency, and accessibility to help businesses achieve their financial goals efficiently.

To Our Clients

From day one, our goal has been to ensure that every one of our clients has an exceptional experience working with us. We are committed to resolving any questions, concerns, or issues quickly and effectively, making our customer service team one of the foundational pillars of Finaipro.

In less than a year, we have built strong relationships with financial institutions and asset managers who seek to maximize their portfolio performance. To our current clients, we thank you for the trust you have placed in us, which has been key to our growth and success.

To new clients and those yet to come: you are choosing a company with experience, commitment, and vision. Our challenge is to earn your trust and become the strategic partner in AI you need to take asset management to the next level.

Finaipro Team



Catalogue Objective

The Finaipro Portfolio Catalogue serves a pivotal purpose: to **showcase the potential and effectiveness of our AI models in crafting customized investment portfolios**. This catalogue not only highlights the portfolios we have developed but also demonstrates the capabilities of our AI-driven technology.

At Finaipro, our portfolios are not purely the result of traditional manual processes. We leverage advanced artificial intelligence (AI) models to design them, optimizing every detail to meet specific client objectives. These models analyze vast amounts of financial data, identify patterns, assess risks. This ensures that our portfolios strike the ideal balance between performance and risk management, seamlessly aligning with established investment goals.

The **catalogue is designed not only to showcase Finaipro's expertise but also to illustrate the speed and precision of our models**. Utilizing AI, we can generate personalized portfolios in a few minutes—a significant advantage over traditional methods that may take days or even weeks. This accelerates the portfolio creation process, empowering fund managers to respond swiftly to market demands and client expectations.

Furthermore, the catalogue serves to present real-world examples of our developed portfolios, embodying the quality, precision, and customization that define Finaipro. These portfolios demonstrate how our technology not only automates processes but also adds strategic value to the portfolio creation journey.

Global AI Optimal Active Indexes - Key Statistics

Finaipro World 50 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/2/2021 to 5/30/2025		Time Period: 7/2/2021 to 5/30/2025	
		Calculation Benchmark: MSCI World PR USD		Calculation Benchmark: MSCI World PR USD	
YTD	3.90				
2024	16.89	Ann. Excess Return	0.61	Std Dev	18.59
2023	23.05	Ann. Return	7.04	Tracking Error	2.95
2021		Alpha (non-excess return)	0.68	Max Drawdown	-24.07
		Beta (non-excess return)	0.99	Overall Capture Ratio	1.01
		Sharpe Ratio	0.34	Up Capture Ratio	99.51
		Information Ratio (arith)	0.31	Down Capture Ratio	98.81
		Batting Average	65.01	Average Gain	0.68
		Best Month	8.89	Average Loss	-0.70
		Worst Month	-9.15		

Finaipro Wrld Mid Cap 75 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 6/26/2021 to 5/30/2025		Time Period: 6/26/2021 to 5/30/2025	
		Calculation Benchmark: S&P MidCap 400 PR		Calculation Benchmark: S&P MidCap 400 PR	
YTD	8.30				
2024	10.84	Ann. Excess Return	3.08	Std Dev	18.83
2023	15.66	Ann. Return	5.55	Tracking Error	11.67
2021	8.00	Alpha (non-excess return)	3.53	Max Drawdown	-25.37
		Beta (non-excess return)	0.68	Overall Capture Ratio	1.04
		Sharpe Ratio	0.23	Up Capture Ratio	69.78
		Information Ratio (arith)	0.39	Down Capture Ratio	66.87
		Batting Average	65.02	Average Gain	0.69
		Best Month	11.39	Average Loss	-0.74
		Worst Month	-10.49		

Finaipro Wrld Comm 35 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 6/26/2021 to 5/30/2025		Time Period: 6/26/2021 to 5/30/2025	
		Calculation Benchmark: MSCI World/Comm Services PR USD		Calculation Benchmark: MSCI World/Comm Services PR USD	
YTD	9.87				
2024	22.03	Ann. Excess Return	-3.08	Std Dev	20.17
2023	29.46	Ann. Return	2.38	Tracking Error	9.08
2021	-5.05	Alpha (non-excess return)	-1.90	Max Drawdown	-41.87
		Beta (non-excess return)	0.75	Overall Capture Ratio	0.98
		Sharpe Ratio	0.01	Up Capture Ratio	75.05
		Information Ratio (arith)	-0.50	Down Capture Ratio	76.54
		Batting Average	62.65	Average Gain	0.73
		Best Month	11.79	Average Loss	-0.78
		Worst Month	-12.36		

Global AI Optimal Active Indexes - Key Statistics

Finaipro W Cons Disc 50 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 6/26/2021 to 5/30/2025		Time Period: 6/26/2021 to 5/30/2025	
		Calculation Benchmark: MSCI World/Consumer Disc PR USD		Calculation Benchmark: MSCI World/Consumer Disc PR USD	
YTD	-2.86	Ann. Excess Return	1.05	Std Dev	24.87
2024	20.14	Ann. Return	3.50	Tracking Error	2.08
2023	35.06	Alpha (non-excess return)	1.04	Max Drawdown	-36.38
2021	8.06	Beta (non-excess return)	0.96	Overall Capture Ratio	1.01
		Sharpe Ratio	0.11	Up Capture Ratio	97.23
		Information Ratio (arith)	0.75	Down Capture Ratio	96.38
		Batting Average	64.81	Average Gain	0.91
		Best Month	14.72	Average Loss	-0.97
		Worst Month	-11.64		

Finaipro Wrld Cons Staples 50 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 6/26/2021 to 5/30/2025		Time Period: 6/26/2021 to 5/30/2025	
		Calculation Benchmark: MSCI World/Consumer Staples PR USD		Calculation Benchmark: MSCI World/Consumer Staples PR USD	
YTD	12.25	Ann. Excess Return	0.88	Std Dev	13.62
2024	4.53	Ann. Return	3.74	Tracking Error	1.23
2023	-0.19	Alpha (non-excess return)	0.86	Max Drawdown	-18.32
2021	7.08	Beta (non-excess return)	1.00	Overall Capture Ratio	1.01
		Sharpe Ratio	0.07	Up Capture Ratio	100.29
		Information Ratio (arith)	1.06	Down Capture Ratio	99.00
		Batting Average	66.41	Average Gain	0.51
		Best Month	8.22	Average Loss	-0.53
		Worst Month	-7.76		

Finaipro Wrld Energy 20 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 6/26/2021 to 5/30/2025		Time Period: 6/26/2021 to 5/30/2025	
		Calculation Benchmark: MSCI World/Energy PR USD		Calculation Benchmark: MSCI World/Energy PR USD	
YTD	-0.85	Ann. Excess Return	-1.15	Std Dev	27.99
2024	-3.30	Ann. Return	7.45	Tracking Error	2.53
2023	-2.53	Alpha (non-excess return)	-1.01	Max Drawdown	-25.67
2021	2.94	Beta (non-excess return)	0.99	Overall Capture Ratio	0.99
		Sharpe Ratio	0.32	Up Capture Ratio	99.02
		Information Ratio (arith)	-0.68	Down Capture Ratio	99.76
		Batting Average	63.00	Average Gain	1.03
		Best Month	20.73	Average Loss	-1.12
		Worst Month	-15.65		

Global AI Optimal Active Indexes - Key Statistics

Finaipro Wrld Fin 50 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 6/26/2021 to 5/30/2025		Time Period: 6/26/2021 to 5/30/2025	
		Calculation Benchmark: MSCI World/Financials PR USD		Calculation Benchmark: MSCI World/Financials PR USD	
YTD	12.46				
2024	21.47	Ann. Excess Return	0.54	Std Dev	19.71
2023	15.28	Ann. Return	9.77	Tracking Error	2.38
2021	4.96	Alpha (non-excess return)	0.67	Max Drawdown	-28.97
		Beta (non-excess return)	0.98	Overall Capture Ratio	1.01
		Sharpe Ratio	0.52	Up Capture Ratio	98.80
		Information Ratio (arith)	0.34	Down Capture Ratio	98.17
		Batting Average	64.11	Average Gain	0.72
		Best Month	10.46	Average Loss	-0.77
		Worst Month	-10.16		

Finaipro Wrld Healthcare 50 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 1/2/2021 to 5/30/2025		Time Period: 1/2/2021 to 5/30/2025	
		Calculation Benchmark: MSCI World/Health Care PR USD		Calculation Benchmark: MSCI World/Health Care PR USD	
YTD	-3.94				
2024	-2.91	Ann. Excess Return	1.66	Std Dev	15.23
2023	3.29	Ann. Return	4.13	Tracking Error	2.02
2021	9.50	Alpha (non-excess return)	1.64	Max Drawdown	-21.35
		Beta (non-excess return)	0.99	Overall Capture Ratio	1.02
		Sharpe Ratio	0.15	Up Capture Ratio	99.84
		Information Ratio (arith)	1.23	Down Capture Ratio	97.72
		Batting Average	66.46	Average Gain	0.58
		Best Month	9.08	Average Loss	-0.60
		Worst Month	-6.87		

Finaipro Wrld IT 50 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 6/26/2021 to 5/30/2025		Time Period: 6/26/2021 to 5/30/2025	
		Calculation Benchmark: MSCI World/Information Tech PR USD		Calculation Benchmark: MSCI World/Information Tech PR USD	
YTD	0.93				
2024	31.86	Ann. Excess Return	1.83	Std Dev	30.45
2023	53.91	Ann. Return	14.36	Tracking Error	4.19
2021	18.57	Alpha (non-excess return)	1.80	Max Drawdown	-38.69
		Beta (non-excess return)	0.99	Overall Capture Ratio	1.01
		Sharpe Ratio	0.62	Up Capture Ratio	99.93
		Information Ratio (arith)	0.67	Down Capture Ratio	98.80
		Batting Average	65.51	Average Gain	1.11
		Best Month	14.03	Average Loss	-1.18
		Worst Month	-12.75		

Global AI Optimal Active Indexes - Key Statistics

Finaipro Wrld Utilities 40 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 6/26/2021 to 5/30/2025		Time Period: 6/26/2021 to 5/30/2025	
		Calculation Benchmark: MSCI World/Utilities PR USD		Calculation Benchmark: MSCI World/Utilities PR USD	
YTD	12.13	Ann. Excess Return	-0.10	Std Dev	18.03
2024	10.78	Ann. Return	4.81	Tracking Error	1.82
2023	-2.65	Alpha (non-excess return)	-0.07	Max Drawdown	-24.66
2021	8.93	Beta (non-excess return)	1.00	Overall Capture Ratio	1.00
		Sharpe Ratio	0.17	Up Capture Ratio	99.25
		Information Ratio (arith)	-0.08	Down Capture Ratio	99.32
		Batting Average	64.60	Average Gain	0.65
		Best Month	8.24	Average Loss	-0.73
		Worst Month	-11.66		

North American AI Optimal Active Indexes - Key Statistics

Finaipro US 50 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: S&P 500 PR		Calculation Benchmark: S&P 500 PR	
YTD	-0.85	Ann. Excess Return	0.68	Std Dev	21.89
2024	27.78	Ann. Return	9.16	Tracking Error	2.36
2023	22.17	Alpha (non-excess return)	0.64	Max Drawdown	-23.28
2021	10.01	Beta (non-excess return)	1.00	Overall Capture Ratio	1.01
		Sharpe Ratio	0.45	Up Capture Ratio	99.59
		Information Ratio (arith)	0.43	Down Capture Ratio	98.93
		Batting Average	66.50	Average Gain	0.80
		Best Month	9.44	Average Loss	-0.83
		Worst Month	-9.30		

Finaipro US MidCap 40 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: Bloomberg US Mid Cap PR USD		Calculation Benchmark: Bloomberg US Mid Cap PR USD	
YTD	-4.03	Ann. Excess Return	-4.21	Std Dev	24.86
2024	7.63	Ann. Return	-1.28	Tracking Error	6.61
2023	5.75	Alpha (non-excess return)	-4.06	Max Drawdown	-27.40
2021	5.34	Beta (non-excess return)	1.03	Overall Capture Ratio	0.96
		Sharpe Ratio	-0.17	Up Capture Ratio	102.66
		Information Ratio (arith)	-0.93	Down Capture Ratio	106.46
		Batting Average	61.75	Average Gain	0.95
		Best Month	11.42	Average Loss	-0.92
		Worst Month	-10.44		

Finaipro US Small Cap 150 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: Russell 2000 PR USD		Calculation Benchmark: Russell 2000 PR USD	
YTD	-6.53	Ann. Excess Return	6.85	Std Dev	27.83
2024	13.38	Ann. Return	4.04	Tracking Error	4.35
2023	19.49	Alpha (non-excess return)	6.73	Max Drawdown	-27.21
2021	4.93	Beta (non-excess return)	0.97	Overall Capture Ratio	1.05
		Sharpe Ratio	0.15	Up Capture Ratio	98.47
		Information Ratio (arith)	2.30	Down Capture Ratio	93.81
		Batting Average	68.11	Average Gain	1.08
		Best Month	12.76	Average Loss	-1.07
		Worst Month	-9.30		

North American AI Optimal Active Indexes - Key Statistics

Finaipro US Communications 10 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: S&P 500 Comct Services&Info Tech PR USD		Calculation Benchmark: S&P 500 Sec/Commun Services PR USD	
YTD	2.72	Ann. Excess Return	-5.77	Std Dev	29.83
2024	37.01	Ann. Return	7.44	Tracking Error	1.59
2023	55.84	Alpha (non-excess return)	-3.13	Max Drawdown	-49.26
2021	3.08	Beta (non-excess return)	0.86	Overall Capture Ratio	1.00
		Sharpe Ratio	0.32	Up Capture Ratio	100.29
		Information Ratio (arith)	-0.58	Down Capture Ratio	100.44
		Batting Average	65.73	Average Gain	1.09
		Best Month	14.10	Average Loss	-1.18
		Worst Month	-16.01		

Finaipro US Cons Disc 30 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: S&P 500 Sec/Cons Disc PR USD		Calculation Benchmark: S&P 500 Sec/Cons Disc PR USD	
YTD	-6.01	Ann. Excess Return	-0.93	Std Dev	30.27
2024	27.60	Ann. Return	3.83	Tracking Error	2.74
2023	37.71	Alpha (non-excess return)	-0.82	Max Drawdown	-39.31
2021	9.16	Beta (non-excess return)	0.96	Overall Capture Ratio	0.99
		Sharpe Ratio	0.15	Up Capture Ratio	95.90
		Information Ratio (arith)	-0.50	Down Capture Ratio	96.40
		Batting Average	64.55	Average Gain	1.12
		Best Month	18.25	Average Loss	-1.20
		Worst Month	-11.99		

Finaipro US Consumer Staples 15 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: S&P 500 Sec/Cons Staples PR USD		Calculation Benchmark: S&P 500 Sec/Cons Staples PR USD	
YTD	-6.53	Ann. Excess Return	1.34	Std Dev	16.48
2024	13.38	Ann. Return	7.66	Tracking Error	1.95
2023	19.49	Alpha (non-excess return)	1.25	Max Drawdown	-18.14
2021	4.93	Beta (non-excess return)	1.00	Overall Capture Ratio	1.02
		Sharpe Ratio	0.41	Up Capture Ratio	100.90
		Information Ratio (arith)	1.03	Down Capture Ratio	99.33
		Batting Average	65.31	Average Gain	0.64
		Best Month	9.55	Average Loss	-0.64
		Worst Month	-8.36		

North American AI Optimal Active Indexes - Key Statistics

Finaipro US Enrg 10 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: S&P 500 Sec/Energy PR USD		Calculation Benchmark: S&P 500 Sec/Energy PR USD	
YTD	-5.24	Ann. Excess Return	0.46	Std Dev	32.64
2024	-0.85	Ann. Return	11.76	Tracking Error	3.42
2023	-4.71	Alpha (non-excess return)	0.50	Max Drawdown	-26.22
2021	3.93	Beta (non-excess return)	0.99	Overall Capture Ratio	1.00
		Sharpe Ratio	0.49	Up Capture Ratio	99.47
		Information Ratio (arith)	0.21	Down Capture Ratio	99.17
		Batting Average	65.31	Average Gain	1.26
		Best Month	25.42	Average Loss	-1.29
		Worst Month	-16.58		

Finaipro US Financials 30 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: S&P 500 Sec/Financials PR USD		Calculation Benchmark: S&P 500 Sec/Financials PR USD	
YTD	6.16	Ann. Excess Return	1.27	Std Dev	24.03
2024	30.08	Ann. Return	9.95	Tracking Error	2.28
2023	10.82	Alpha (non-excess return)	1.09	Max Drawdown	-26.92
2021	6.69	Beta (non-excess return)	1.01	Overall Capture Ratio	1.01
		Sharpe Ratio	0.47	Up Capture Ratio	102.11
		Information Ratio (arith)	0.84	Down Capture Ratio	101.19
		Batting Average	66.92	Average Gain	0.93
		Best Month	12.73	Average Loss	-0.91
		Worst Month	-11.25		

Finaipro US Health 30 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: S&P 500 Sec/Health Care PR USD		Calculation Benchmark: S&P 500 Sec/Health Care PR USD	
YTD	-3.49	Ann. Excess Return	0.22	Std Dev	17.94
2024	1.10	Ann. Return	1.49	Tracking Error	2.22
2023	-0.34	Alpha (non-excess return)	0.23	Max Drawdown	-18.11
2021	11.75	Beta (non-excess return)	1.00	Overall Capture Ratio	1.00
		Sharpe Ratio	-0.09	Up Capture Ratio	99.38
		Information Ratio (arith)	0.14	Down Capture Ratio	99.13
		Batting Average	65.73	Average Gain	0.70
		Best Month	9.46	Average Loss	-0.72
		Worst Month	-6.77		

North American AI Optimal Active Indexes - Key Statistics

Finaipro US Indus 35 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: S&P 500 Sec/Industrials PR USD		Calculation Benchmark: S&P 500 Sec/Industrials PR USD	
YTD	8.19	Ann. Excess Return	0.21	Std Dev	21.55
2024	15.31	Ann. Return	9.06	Tracking Error	2.31
2023	15.04	Alpha (non-excess return)	0.30	Max Drawdown	-23.43
2021	4.47	Beta (non-excess return)	0.99	Overall Capture Ratio	1.00
		Sharpe Ratio	0.44	Up Capture Ratio	98.39
		Information Ratio (arith)	0.13	Down Capture Ratio	98.08
		Batting Average	65.38	Average Gain	0.82
		Best Month	14.51	Average Loss	-0.84
		Worst Month	-10.68		

Finaipro US Info Tech 30 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: S&P 500 Sec/Information Technology PRUSD		Calculation Benchmark: S&P 500 Sec/Information Technology PRUSD	
YTD	-1.26	Ann. Excess Return	-0.74	Std Dev	31.56
2024	34.85	Ann. Return	14.52	Tracking Error	2.20
2023	52.80	Alpha (non-excess return)	-0.45	Max Drawdown	-34.26
2021	17.40	Beta (non-excess return)	0.98	Overall Capture Ratio	1.00
		Sharpe Ratio	0.61	Up Capture Ratio	97.27
		Information Ratio (arith)	-0.52	Down Capture Ratio	97.47
		Batting Average	65.03	Average Gain	1.16
		Best Month	13.31	Average Loss	-1.25
		Worst Month	-12.25		

Finaipro US Materials 15 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: S&P 500 Sec/Materials PR USD		Calculation Benchmark: S&P 500 Sec/Materials PR USD	
YTD	1.89	Ann. Excess Return	0.91	Std Dev	23.52
2024	0.30	Ann. Return	2.25	Tracking Error	2.80
2023	12.95	Alpha (non-excess return)	0.92	Max Drawdown	-28.53
2021	9.99	Beta (non-excess return)	1.00	Overall Capture Ratio	1.01
		Sharpe Ratio	0.03	Up Capture Ratio	99.01
		Information Ratio (arith)	0.48	Down Capture Ratio	98.23
		Batting Average	65.94	Average Gain	0.88
		Best Month	13.11	Average Loss	-0.94
		Worst Month	-14.19		

North American AI Optimal Active Indexes - Key Statistics

Finaipro US Real Est 15 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: S&P 500 Sec/Real Estate PR USD		Calculation Benchmark: S&P 500 Sec/Real Estate PR USD	
YTD	2.96	Ann. Excess Return	0.64	Std Dev	24.72
2024	2.79	Ann. Return	-0.85	Tracking Error	2.03
2023	11.12	Alpha (non-excess return)	0.68	Max Drawdown	-37.64
2021	17.41	Beta (non-excess return)	1.00	Overall Capture Ratio	1.01
		Sharpe Ratio	-0.14	Up Capture Ratio	100.65
		Information Ratio (arith)	0.46	Down Capture Ratio	100.11
		Batting Average	66.71	Average Gain	0.95
		Best Month	11.72	Average Loss	-0.99
		Worst Month	-13.87		

Finaipro US Tech 35 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: NASDAQ 100 PR USD		Calculation Benchmark: NASDAQ 100 PR USD	
YTD	0.20	Ann. Excess Return	0.75	Std Dev	29.02
2024	31.24	Ann. Return	11.02	Tracking Error	6.64
2023	53.46	Alpha (non-excess return)	1.01	Max Drawdown	-37.34
2021	12.94	Beta (non-excess return)	0.97	Overall Capture Ratio	1.01
		Sharpe Ratio	0.48	Up Capture Ratio	97.33
		Information Ratio (arith)	0.17	Down Capture Ratio	96.65
		Batting Average	64.48	Average Gain	1.07
		Best Month	12.84	Average Loss	-1.16
		Worst Month	-14.00		

Finaipro US Util 15 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: S&P 500 Sec/Utilities PR USD		Calculation Benchmark: S&P 500 Sec/Utilities PR USD	
YTD	7.85	Ann. Excess Return	-1.36	Std Dev	22.08
2024	16.61	Ann. Return	5.34	Tracking Error	3.04
2023	-11.06	Alpha (non-excess return)	-1.28	Max Drawdown	-29.28
2021	12.30	Beta (non-excess return)	1.01	Overall Capture Ratio	0.99
		Sharpe Ratio	0.21	Up Capture Ratio	99.74
		Information Ratio (arith)	-0.67	Down Capture Ratio	100.94
		Batting Average	64.90	Average Gain	0.86
		Best Month	10.13	Average Loss	-0.89
		Worst Month	-12.05		

European AI Optimal Active Indexes - Key Statistics

Finaipro France 20 PR EUR

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/2/2021 to 5/30/2025		Time Period: 7/2/2021 to 5/30/2025	
		Calculation Benchmark: Euronext Paris CAC 40 PR EUR		Calculation Benchmark: Euronext Paris CAC 40 PR EUR	
YTD	5.83	Ann. Excess Return	1.65	Std Dev	20.01
2024	-2.51	Ann. Return	6.04	Tracking Error	4.26
2023	16.65	Alpha (non-excess return)	1.78	Max Drawdown	-18.51
2021		Beta (non-excess return)	0.95	Overall Capture Ratio	1.02
		Sharpe Ratio	0.13	Up Capture Ratio	95.71
		Information Ratio (arith)	0.60	Down Capture Ratio	93.96
		Batting Average	66.27	Average Gain	0.72
		Best Month	9.78	Average Loss	-0.79
		Worst Month	-8.79		

Finaipro Germany 20 PR EUR

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/2/2021 to 5/30/2025		Time Period: 7/2/2021 to 5/30/2025	
		Calculation Benchmark: FSE DAX PR EUR		Calculation Benchmark: FSE DAX PR EUR	
YTD	19.42	Ann. Excess Return	1.35	Std Dev	20.66
2024	14.85	Ann. Return	9.57	Tracking Error	3.51
2023	20.38	Alpha (non-excess return)	1.53	Max Drawdown	-28.49
2021		Beta (non-excess return)	0.96	Overall Capture Ratio	1.02
		Sharpe Ratio	0.32	Up Capture Ratio	95.89
		Information Ratio (arith)	0.60	Down Capture Ratio	94.30
		Batting Average	65.50	Average Gain	0.73
		Best Month	10.53	Average Loss	-0.78
		Worst Month	-11.29		

Finaipro Italy 20 PR EUR

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/2/2021 to 5/30/2025		Time Period: 7/2/2021 to 5/30/2025	
		Calculation Benchmark: FTSE MIB PR EUR		Calculation Benchmark: BME IBEX 35 PR EUR	
YTD	17.43	Ann. Excess Return	1.34	Std Dev	20.24
2024	18.36	Ann. Return	13.84	Tracking Error	1.98
2023	26.92	Alpha (non-excess return)	1.28	Max Drawdown	-19.28
2021		Beta (non-excess return)	0.99	Overall Capture Ratio	1.01
		Sharpe Ratio	0.51	Up Capture Ratio	101.00
		Information Ratio (arith)	0.69	Down Capture Ratio	100.46
		Batting Average	66.48	Average Gain	0.76
		Best Month	13.33	Average Loss	-0.80
		Worst Month	-13.62		

European AI Optimal Active Indexes - Key Statistics

Finaipro Spain 15 PR EUR

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/2/2021 to 5/30/2025		Time Period: 7/2/2021 to 5/30/2025	
		Calculation Benchmark: BME IBEX 35 PR EUR		Calculation Benchmark: BME IBEX 35 PR EUR	
YTD	21.71	Ann. Excess Return	0.70	Std Dev	20.24
2024	13.25	Ann. Return	13.18	Tracking Error	1.98
2023	24.02	Alpha (non-excess return)	0.57	Max Drawdown	-19.28
2021		Beta (non-excess return)	1.01	Overall Capture Ratio	1.01
		Sharpe Ratio	0.50	Up Capture Ratio	101.00
		Information Ratio (arith)	0.56	Down Capture Ratio	100.46
		Batting Average	66.34	Average Gain	0.76
		Best Month	11.74	Average Loss	-0.80
		Worst Month	-8.83		

Finaipro United Kingdom 50 PR GBP

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: FTSE 100 PR GBP		Calculation Benchmark: FTSE 100 PR GBP	
YTD	7.30	Ann. Excess Return	1.29	Std Dev	15.53
2024	5.21	Ann. Return	7.08	Tracking Error	2.50
2023	4.93	Alpha (non-excess return)	1.34	Max Drawdown	-13.57
2021	5.73	Beta (non-excess return)	0.98	Overall Capture Ratio	1.02
		Sharpe Ratio	0.21	Up Capture Ratio	98.87
		Information Ratio (arith)	0.79	Down Capture Ratio	97.06
		Batting Average	65.38	Average Gain	0.54
		Best Month	6.27	Average Loss	-0.59
		Worst Month	-6.43		

European AI Optimal Active Indexes - Key Statistics

Finaipro EU Communication 10 PR EUR

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/2/2021 to 5/30/2025		Time Period: 7/2/2021 to 5/30/2025	
		Calculation Benchmark: MSCI Europe/Comm Services PR EUR		Calculation Benchmark: MSCI Europe/Comm Services PR EUR	
YTD	13.94	Ann. Excess Return	-1.82	Std Dev	16.67
2024	17.16	Ann. Return	3.10	Tracking Error	8.56
2023	2.50	Alpha (non-excess return)	-1.07	Max Drawdown	-24.51
2021		Beta (non-excess return)	0.89	Overall Capture Ratio	0.98
		Sharpe Ratio	-0.08	Up Capture Ratio	91.58
		Information Ratio (arith)	-0.31	Down Capture Ratio	93.34
		Batting Average	63.96	Average Gain	0.63
		Best Month	7.50	Average Loss	-0.68
		Worst Month	-12.84		

Finaipro EU Con Disc 30 PR EUR

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: MSCI Europe/Consumer Disc PR EUR		Calculation Benchmark: MSCI Europe/Consumer Disc PR EUR	
YTD	-5.30	Ann. Excess Return	2.20	Std Dev	24.28
2024	2.91	Ann. Return	-0.25	Tracking Error	4.22
2023	16.98	Alpha (non-excess return)	1.91	Max Drawdown	-30.69
2021	5.37	Beta (non-excess return)	0.92	Overall Capture Ratio	1.02
		Sharpe Ratio	-0.17	Up Capture Ratio	92.61
		Information Ratio (arith)	0.75	Down Capture Ratio	91.05
		Batting Average	67.41	Average Gain	0.87
		Best Month	13.83	Average Loss	-0.95
		Worst Month	-12.53		

Finaipro EU Consumer Staples 20 PR EUR

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: MSCI Europe/Consumer Staples PR EUR		Calculation Benchmark: MSCI Europe/Consumer Staples PR EUR	
YTD	7.52	Ann. Excess Return	-0.51	Std Dev	14.97
2024	-3.38	Ann. Return	-1.22	Tracking Error	2.43
2023	-4.77	Alpha (non-excess return)	-0.50	Max Drawdown	-21.04
2021	7.02	Beta (non-excess return)	1.00	Overall Capture Ratio	0.99
		Sharpe Ratio	-0.44	Up Capture Ratio	99.00
		Information Ratio (arith)	-0.31	Down Capture Ratio	99.72
		Batting Average	63.85	Average Gain	0.55
		Best Month	6.62	Average Loss	-0.59
		Worst Month	-6.06		

European AI Optimal Active Indexes - Key Statistics

Finaipro EU Energy 10 PR EUR

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: MSCI Europe/Energy PR EUR		Calculation Benchmark: MSCI Europe/Energy PR EUR	
YTD	15.47				
2024	-9.81	Ann. Excess Return	3.79	Std Dev	27.82
2023	3.54	Ann. Return	11.55	Tracking Error	7.15
2021	12.17	Alpha (non-excess return)	3.91	Max Drawdown	-26.81
		Beta (non-excess return)	0.94	Overall Capture Ratio	1.03
		Sharpe Ratio	0.41	Up Capture Ratio	96.28
		Information Ratio (arith)	0.80	Down Capture Ratio	93.59
		Batting Average	64.48	Average Gain	1.03
		Best Month	11.79	Average Loss	-1.10
		Worst Month	-10.81		

Finaipro EU Financials 50 PR EUR

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: MSCI Europe/Financials PR EUR		Calculation Benchmark: MSCI Europe/Financials PR EUR	
YTD	20.43				
2024	20.79	Ann. Excess Return	1.61	Std Dev	22.03
2023	20.65	Ann. Return	16.23	Tracking Error	2.36
2021	8.69	Alpha (non-excess return)	1.93	Max Drawdown	-25.11
		Beta (non-excess return)	0.96	Overall Capture Ratio	1.02
		Sharpe Ratio	0.65	Up Capture Ratio	96.13
		Information Ratio (arith)	1.06	Down Capture Ratio	94.25
		Batting Average	67.06	Average Gain	0.76
		Best Month	10.23	Average Loss	-0.84
		Worst Month	-8.48		

Finaipro EU Healthcare 20 PR EUR

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: MSCI Europe/Health Care PR EUR		Calculation Benchmark: MSCI Europe/Health Care PR EUR	
YTD	-3.65				
2024	0.86	Ann. Excess Return	0.00	Std Dev	18.13
2023	6.46	Ann. Return	2.26	Tracking Error	1.70
2021	9.48	Alpha (non-excess return)	0.02	Max Drawdown	-27.70
		Beta (non-excess return)	0.99	Overall Capture Ratio	1.00
		Sharpe Ratio	-0.12	Up Capture Ratio	98.26
		Information Ratio (arith)	0.00	Down Capture Ratio	98.23
		Batting Average	64.41	Average Gain	0.68
		Best Month	6.42	Average Loss	-0.72
		Worst Month	-8.78		

European AI Optimal Active Indexes - Key Statistics

Finaipro EU Industrials 50 PR EUR

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: MSCI Europe/Industrials PR EUR		Calculation Benchmark: MSCI Europe/Industrials PR EUR	
YTD	12.82	Ann. Excess Return	-0.56	Std Dev	23.24
2024	11.33	Ann. Return	9.33	Tracking Error	2.58
2023	25.16	Alpha (non-excess return)	-0.71	Max Drawdown	-30.25
2021	10.84	Beta (non-excess return)	1.03	Overall Capture Ratio	0.99
		Sharpe Ratio	0.30	Up Capture Ratio	102.95
		Information Ratio (arith)	-0.33	Down Capture Ratio	103.66
		Batting Average	63.64	Average Gain	0.88
		Best Month	13.73	Average Loss	-0.90
		Worst Month	-11.12		

Finaipro EU IT 15 PR EUR

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: MSCI Europe/Information Tech PR EUR		Calculation Benchmark: MSCI Europe/Information Tech PR EUR	
YTD	4.04	Ann. Excess Return	0.01	Std Dev	31.71
2024	7.82	Ann. Return	4.86	Tracking Error	4.22
2023	33.37	Alpha (non-excess return)	0.09	Max Drawdown	-41.50
2021	16.06	Beta (non-excess return)	0.98	Overall Capture Ratio	1.00
		Sharpe Ratio	0.13	Up Capture Ratio	97.90
		Information Ratio (arith)	0.00	Down Capture Ratio	97.85
		Batting Average	63.71	Average Gain	1.19
		Best Month	14.52	Average Loss	-1.24
		Worst Month	-13.22		

Finaipro Europe Materials 20 PR EUR

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: MSCI Europe/Materials PR EUR		Calculation Benchmark: MSCI Europe/Materials PR EUR	
YTD	1.37	Ann. Excess Return	-0.31	Std Dev	20.75
2024	-8.11	Ann. Return	-1.36	Tracking Error	5.33
2023	6.53	Alpha (non-excess return)	-0.43	Max Drawdown	-25.64
2021	3.47	Beta (non-excess return)	0.92	Overall Capture Ratio	1.00
		Sharpe Ratio	-0.29	Up Capture Ratio	91.51
		Information Ratio (arith)	-0.08	Down Capture Ratio	91.92
		Batting Average	63.92	Average Gain	0.78
		Best Month	10.25	Average Loss	-0.86
		Worst Month	-15.40		

European AI Optimal Active Indexes - Key Statistics

Finaipro EU Real Estate 20 PR EUR

Calendar Returns		Return Statistics	Risk Statistics	
Return		Time Period: 7/1/2021 to 5/30/2025	Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: STOXX Europe TMI Real Estate PR EUR	Calculation Benchmark: STOXX Europe TMI Real Estate PR EUR	
YTD	5.64	Ann. Excess Return	Std Dev	28.82
2024	-5.60	Ann. Return	Tracking Error	
2023	19.52	Alpha (non-excess return)	Max Drawdown	-48.80
2021	5.05	Beta (non-excess return)	Overall Capture Ratio	
		Sharpe Ratio	Up Capture Ratio	
		Information Ratio (arith)	Down Capture Ratio	
		Batting Average	Average Gain	1.10
		Best Month	Average Loss	-1.11
		Worst Month		

Finaipro EU Utilities 15 PR EUR

Calendar Returns		Return Statistics	Risk Statistics	
Return		Time Period: 7/1/2021 to 5/30/2025	Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: MSCI Europe/Utilities PR EUR	Calculation Benchmark: MSCI Europe/Utilities PR EUR	
YTD	15.83	Ann. Excess Return	Std Dev	19.91
2024	-2.88	Ann. Return	Tracking Error	1.57
2023	10.12	Alpha (non-excess return)	Max Drawdown	-25.68
2021	8.99	Beta (non-excess return)	Overall Capture Ratio	1.00
		Sharpe Ratio	Up Capture Ratio	100.46
		Information Ratio (arith)	Down Capture Ratio	100.71
		Batting Average	Average Gain	0.77
		Best Month	Average Loss	-0.77
		Worst Month		

Emerging Markets AI Optimal Active Indexes - Key Statistics

Finaipro Emerging Markets 75 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: Morningstar MSCI Emerging Markets		Calculation Benchmark: Morningstar MSCI Emerging Markets	
YTD	3.90	Ann. Excess Return		Std Dev	19.99
2024	16.89	Ann. Return	-2.10	Tracking Error	
2023	23.05	Alpha (non-excess return)		Max Drawdown	-34.69
2021		Beta (non-excess return)		Overall Capture Ratio	
		Sharpe Ratio	-0.32	Up Capture Ratio	
		Information Ratio (arith)		Down Capture Ratio	
		Batting Average		Average Gain	0.74
		Best Month	15.53	Average Loss	-0.76
		Worst Month	-11.90		

Finaipro Japan 75 PR JPY

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
		Calculation Benchmark: TOPIX 100 PR JPY		Calculation Benchmark: TOPIX 1000 PR JPY	
YTD	2.25	Ann. Excess Return	-1.24	Std Dev	23.38
2024	15.65	Ann. Return	9.90	Tracking Error	2.07
2023	24.88	Alpha (non-excess return)	-0.60	Max Drawdown	-24.43
2021	2.90	Beta (non-excess return)	0.94	Overall Capture Ratio	1.00
		Sharpe Ratio	0.02	Up Capture Ratio	99.63
		Information Ratio (arith)	-0.62	Down Capture Ratio	99.52
		Batting Average	63.43	Average Gain	0.80
		Best Month	8.24	Average Loss	-0.84
		Worst Month	-6.67		

Finaipro EM Cons Staples 50 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
	Return	Time Period: 1/7/2021 to 5/30/2025		Time Period: 1/7/2021 to 5/30/2025	
		Calculation Benchmark: MSCI EM/Consumer Staples PR USD		Calculation Benchmark: MSCI EM/Consumer Staples PR USD	
YTD	8.79	Ann. Excess Return	0.55	Std Dev	14.53
2024	-14.33	Ann. Return	-5.60	Tracking Error	3.96
2023	1.57	Alpha (non-excess return)	0.34	Max Drawdown	-33.30
2021	-8.19	Beta (non-excess return)	0.96	Overall Capture Ratio	1.00
		Sharpe Ratio	-0.83	Up Capture Ratio	96.23
		Information Ratio (arith)	0.20	Down Capture Ratio	95.79
		Batting Average	63.99	Average Gain	0.54
		Best Month	11.48	Average Loss	-0.58
		Worst Month	-9.38		

Emerging Markets AI Optimal Active Indexes - Key Statistics

Finaipro EM Healthcare 30 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
Return		Time Period: 7/1/2021 to 5/30/2025		Time Period: 7/1/2021 to 5/30/2025	
YTD	4.36	Calculation Benchmark: MSCI EM/Health Care PR USD		Calculation Benchmark: MSCI EM/Health Care PR USD	
2024	-3.86	Ann. Excess Return	0.99	Std Dev	25.04
2023	-0.78	Ann. Return	-12.88	Tracking Error	5.09
2021	-20.86	Alpha (non-excess return)	0.82	Max Drawdown	-49.24
		Beta (non-excess return)	0.98	Overall Capture Ratio	1.01
		Sharpe Ratio	-0.89	Up Capture Ratio	98.08
		Information Ratio (arith)	0.27	Down Capture Ratio	97.44
		Batting Average	64.76	Average Gain	0.94
		Best Month	9.11	Average Loss	-0.96
		Worst Month	-12.66		

Finaipro EM IT 50 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
Return		Time Period: 6/26/2021 to 5/30/2025		Time Period: 6/26/2021 to 5/30/2025	
YTD	0.56	Calculation Benchmark: MSCI EM/Information Technology PR USD		Calculation Benchmark: MSCI EM/Information Technology PR USD	
2024	19.16	Ann. Excess Return	-0.14	Std Dev	28.71
2023	27.65	Ann. Return	0.14	Tracking Error	2.21
2021	1.39	Alpha (non-excess return)	-0.08	Max Drawdown	-44.55
		Beta (non-excess return)	1.02	Overall Capture Ratio	1.00
		Sharpe Ratio	-0.03	Up Capture Ratio	101.84
		Information Ratio (arith)	-0.09	Down Capture Ratio	101.93
		Batting Average	64.25	Average Gain	1.06
		Best Month	18.32	Average Loss	-1.07
		Worst Month	-17.08		

Finaipro EM Materials 50 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
Return		Time Period: 6/26/2021 to 5/30/2025		Time Period: 6/26/2021 to 5/30/2025	
YTD	9.35	Calculation Benchmark: MSCI EM/Materials PR USD		Calculation Benchmark: MSCI EM/Materials PR USD	
2024	-22.04	Ann. Excess Return	2.70	Std Dev	20.62
2023	-0.22	Ann. Return	-8.83	Tracking Error	4.45
2021	-6.93	Alpha (non-excess return)	2.77	Max Drawdown	-41.23
		Beta (non-excess return)	0.98	Overall Capture Ratio	1.03
		Sharpe Ratio	-0.81	Up Capture Ratio	100.13
		Information Ratio (arith)	0.84	Down Capture Ratio	97.39
		Batting Average	65.51	Average Gain	0.79
		Best Month	14.82	Average Loss	-0.81
		Worst Month	-13.81		

Emerging Markets AI Optimal Active Indexes - Key Statistics

Finaipro EM Utilities 30 PR USD

Calendar Returns		Return Statistics		Risk Statistics	
Return		Time Period: 6/26/2021 to 5/30/2025		Time Period: 6/26/2021 to 5/30/2025	
		Calculation Benchmark: MSCI EM/Utilities PR USD		Calculation Benchmark: MSCI EM/Utilities PR USD	
YTD	3.73	Ann. Excess Return	-1.33	Std Dev	17.60
2024	2.26	Ann. Return	-1.19	Tracking Error	4.37
2023	-3.28	Alpha (non-excess return)	-1.30	Max Drawdown	-27.03
2021	3.72	Beta (non-excess return)	0.97	Overall Capture Ratio	0.98
		Sharpe Ratio	-0.31	Up Capture Ratio	96.53
		Information Ratio (arith)	-0.44	Down Capture Ratio	98.09
		Batting Average	64.25	Average Gain	0.63
		Best Month	8.72	Average Loss	-0.71
		Worst Month	-11.42		

Finaipro World 50 PR USD



Benchmark: MSCI World PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal World 50 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of Global Large and Mid Capitalization companies, reducing the overall basket to 50 stocks.

Investment Growth



Top Holdings - Finaipro World 50 PR USD

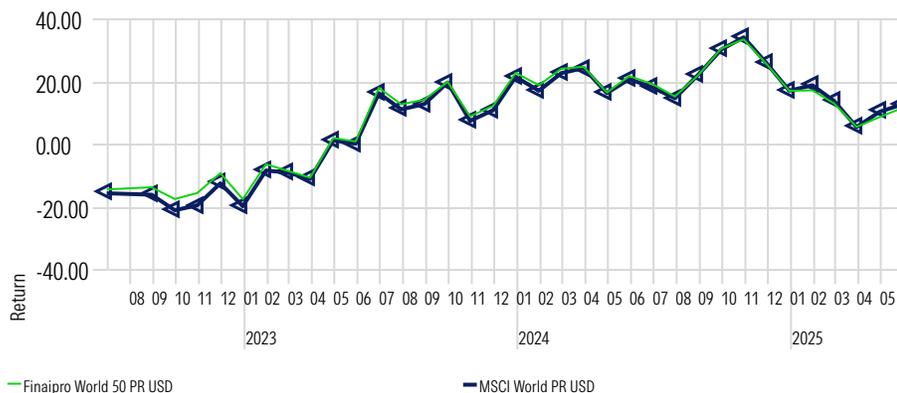
Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Apple Inc	AAPL	4.83
NVIDIA Corp	NVDA	4.30
Microsoft Corp	MSFT	4.14
Bank of America Corp	BAC	3.85
Zurich Insurance Group AG	ZURN	3.83
Amazon.com Inc	AMZN	3.53
Philip Morris International Inc	PM	3.04
Sherwin-Williams Co	SHW	2.91
Netflix Inc	NFLX	2.72
Alphabet Inc Class A	GOOGL	2.68

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro World 50 PR USD	3.90	5.93	1.21	0.89	11.78	16.78	11.30
MSCI World PR USD	4.20	5.69	1.53	1.40	12.96	16.92	11.13

Rolling Performance - 12 month rolling window

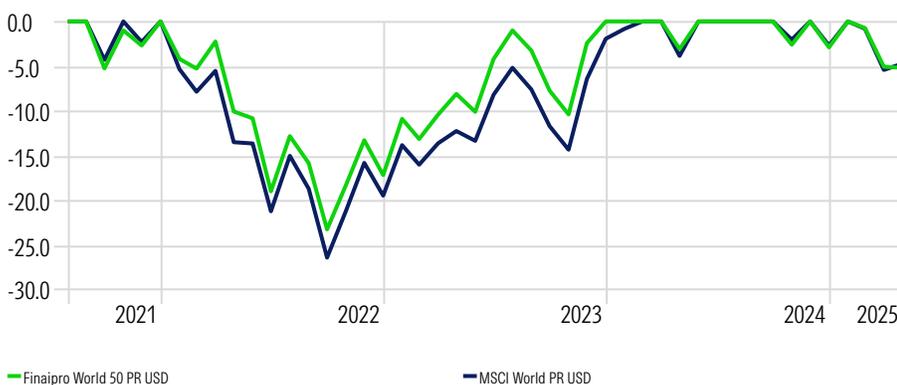


Key Statistics

Time Period: 7/2/2021 to 5/30/2025

	Finaipro World 50 PR	MSCI World PR USD
Ann. Excess Return	0.61	—
Ann. Return	7.04	6.42
Std Dev	18.59	18.63
Tracking Error	2.95	—
Information Ratio (geo)	0.28	—
Max Drawdown	-24.07	-27.11
Overall Capture Ratio	1.01	—
Up Capture Ratio	99.51	—
Down Capture Ratio	98.81	—
Batting Average	65.01	—
Average Gain	0.68	0.67
Average Loss	-0.70	-0.71

Drawdown



Source: Morningstar Direct

Finaipro World 50 PR USD

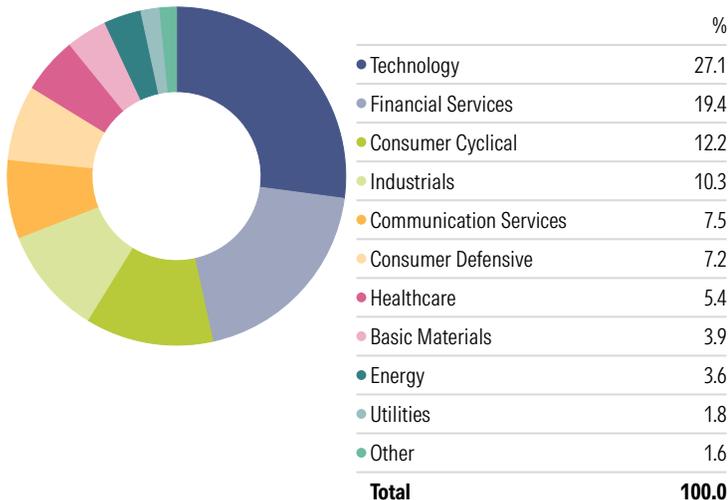
Benchmark: MSCI World PR USD



Return Date: 5/30/2025

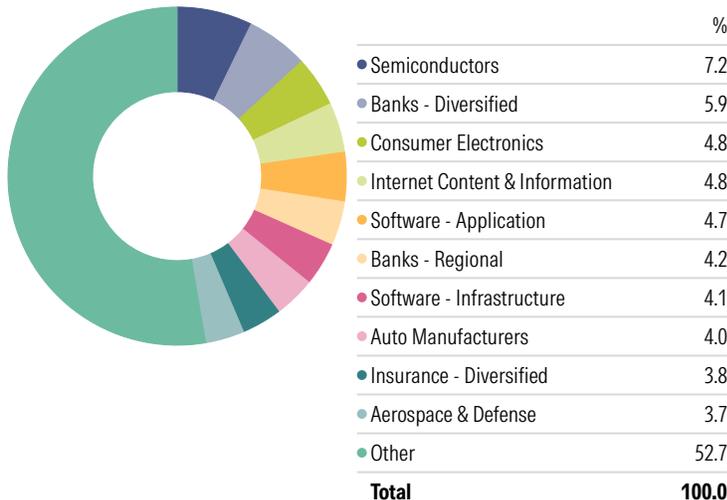
Sector Exposure

Portfolio Date: 4/30/2025



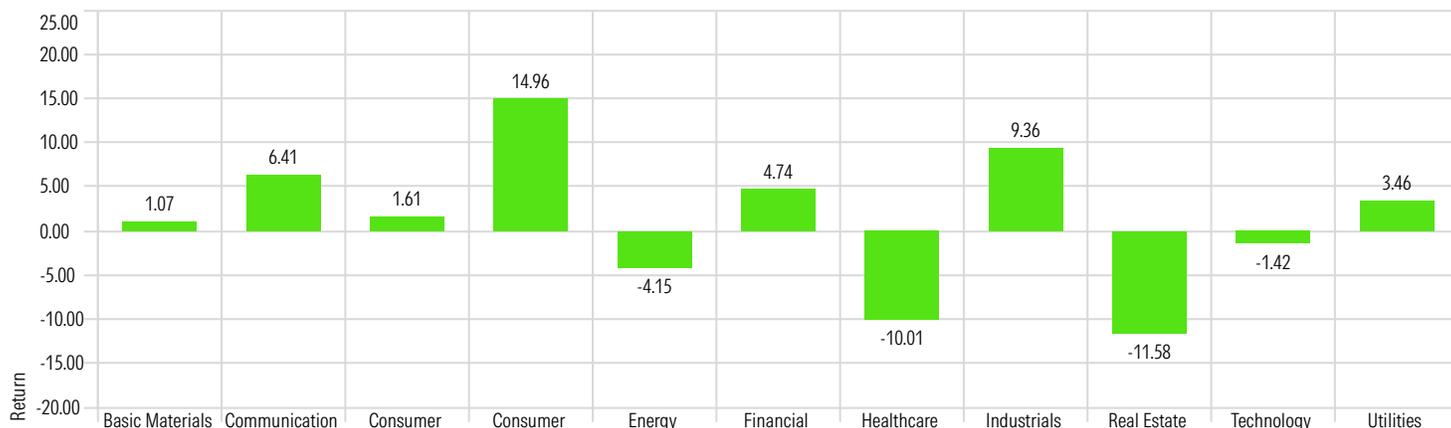
Industry Exposure

Portfolio Date: 4/30/2025



Attribution Detail

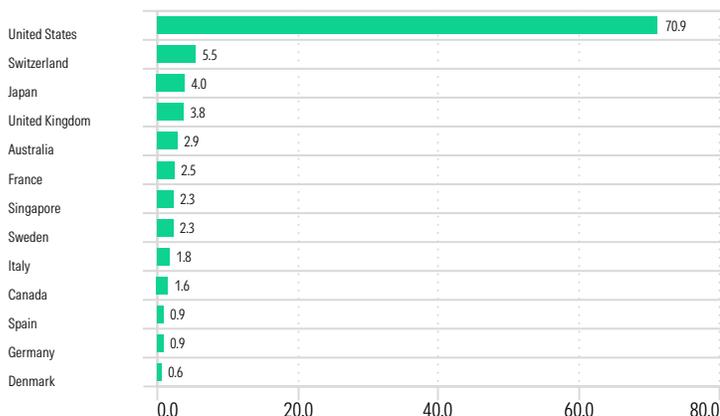
Time Period: 3/1/2025 to 5/30/2025



Finaipro World 50 PR USD

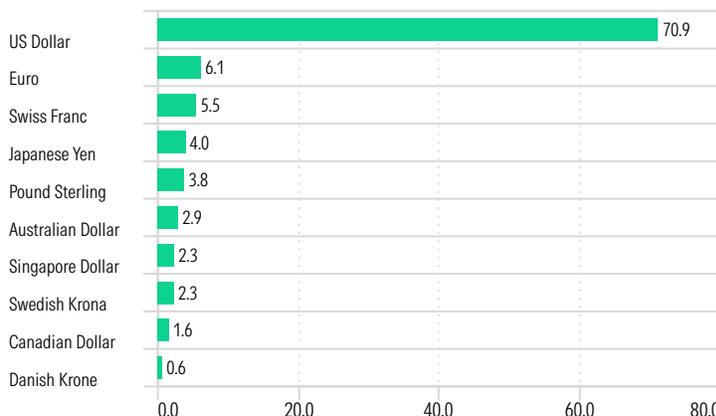
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



The performance quoted represents past performance and does not guarantee future results. Index performance returns do not reflect any management fees, transaction costs or expenses.

Source: Morningstar Direct

Finaipro Wrld Mid Cap 75 PR USD



Benchmark: MSCI World Mid PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal World Mid Cap 75 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of Global Mid Capitalization companies, reducing the overall basket to 75 stocks.

Investment Growth



Top Holdings - Finaipro Wrld Mid Cap 75 PR USD

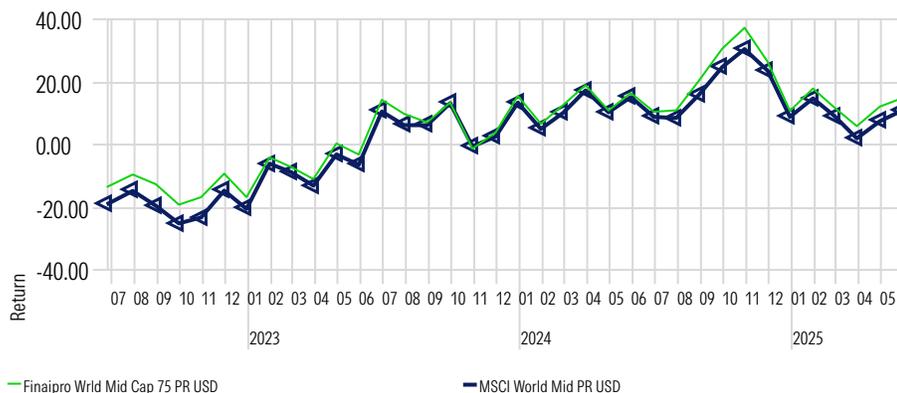
Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Howmet Aerospace Inc	HWM	5.24
Copart Inc	CPRT	3.59
Commerzbank AG	CBK	2.86
Rolls-Royce Holdings PLC	RR.	2.76
GFL Environmental Inc	GFL	2.60
CMS Energy Corp	CMS	2.49
Garmin Ltd	GRMN	2.48
Singapore Technologies Engineering Ltd	S63	2.46
Equitable Holdings Inc	EQH	2.44
Guidewire Software Inc	GWRE	2.43

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro Wrld Mid Cap 75 PR USD	8.30	4.97	4.65	1.64	14.97	15.77	9.12
MSCI World Mid PR USD	5.45	5.17	2.68	-0.66	11.00	13.11	6.22

Rolling Performance - 12 month rolling window

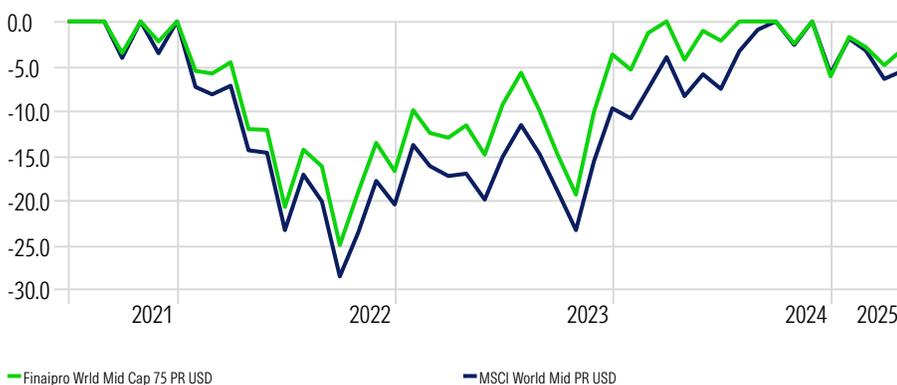


Key Statistics

Time Period: 6/26/2021 to 5/30/2025

	Finaipro World Mid Cap 75 PR USD	MSCI World Mid PR USD
Ann. Excess Return	3.86	—
Ann. Return	5.55	1.69
Std Dev	18.83	18.86
Tracking Error	3.48	—
Sortino Ratio (arith)	0.16	-0.18
Sortino Ratio (arith)	0.16	-0.18
Information Ratio (geo)	1.60	—
Max Drawdown	-25.37	-30.11
Overall Capture Ratio	1.04	—
Up Capture Ratio	100.33	—
Down Capture Ratio	96.32	—
Batting Average	67.39	—
Average Gain	0.69	0.70
Average Loss	-0.74	-0.73

Drawdown



Source: Morningstar Direct

Finaipro Wrld Mid Cap 75 PR USD

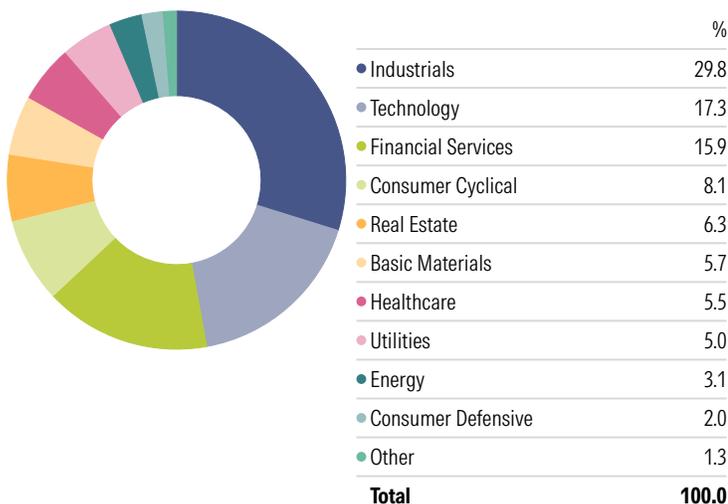
Benchmark: MSCI World Mid PR USD



Return Date: 5/30/2025

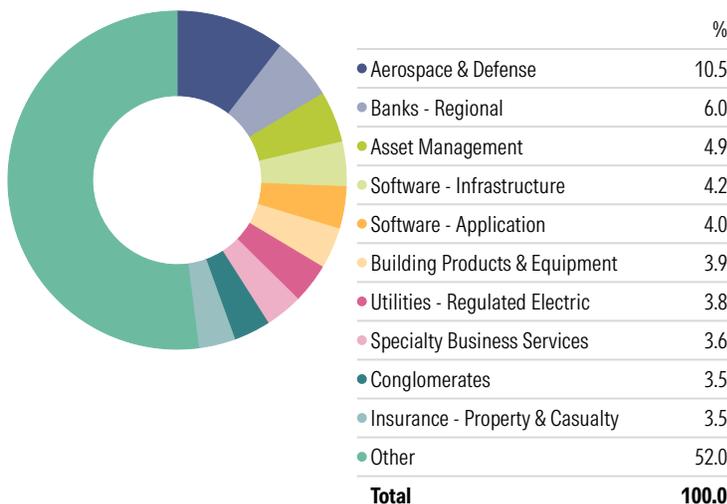
Sector Exposure

Portfolio Date: 4/30/2025



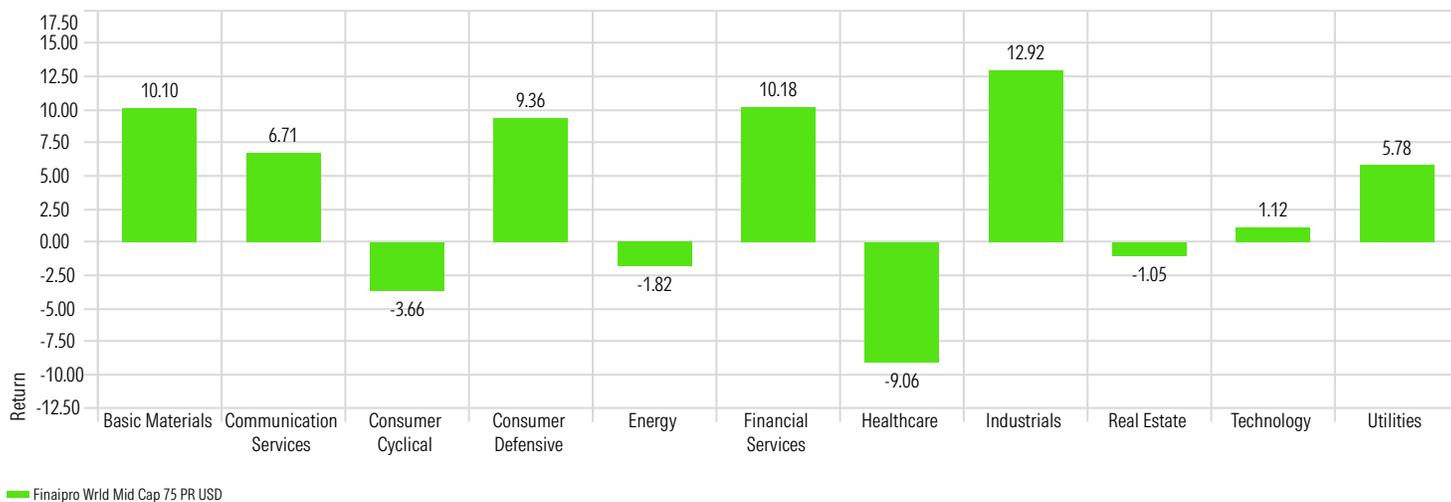
Industry Exposure

Portfolio Date: 4/30/2025



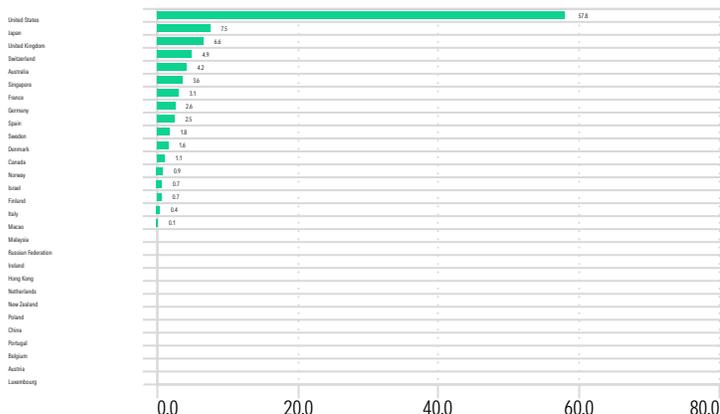
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



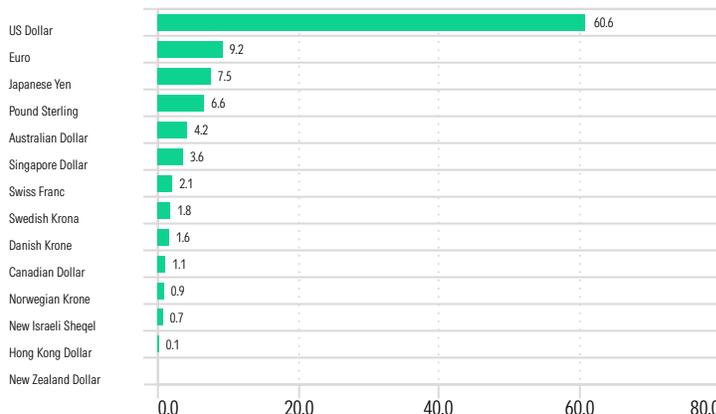
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Source: Morningstar Direct

Finaipro Wrld Comm 35 PR USD

Benchmark: MSCI ACWI/Comm Services PR USD



Return Date: 5/30/2025

Description

Finaipro AI Optimal World Communications 35 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of Global Communications Sector companies, reducing the overall basket to 35 stocks.

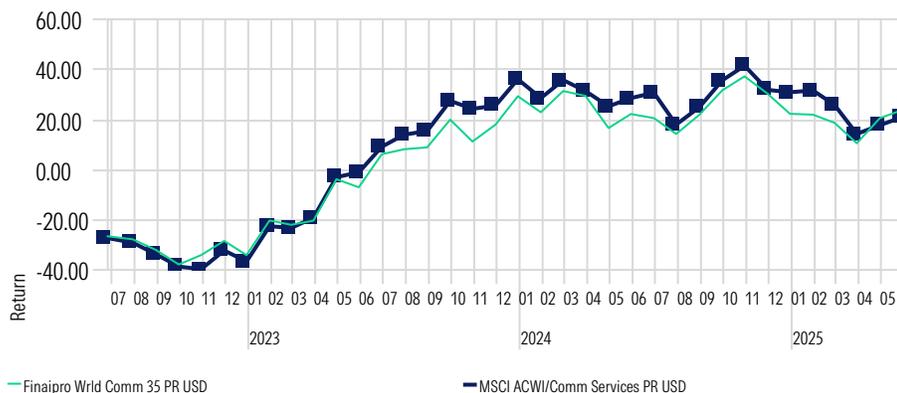
Investment Growth



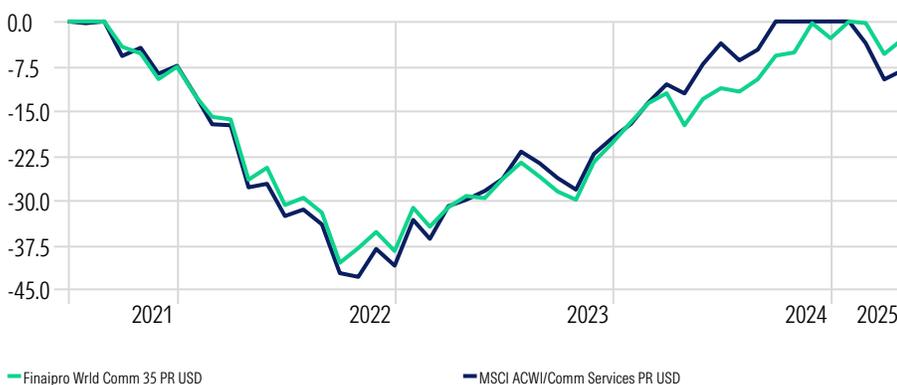
Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro Wrld Comm 35 PR USD	9.87	7.11	4.14	7.08	23.92	23.11	12.15
MSCI ACWI/Comm Services PR USD	6.90	8.07	2.95	9.11	21.12	24.84	15.57

Rolling Performance - 12 month rolling window



Drawdown



Top Holdings

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Meta Platforms Inc Class A	META	16.30
Netflix Inc	NFLX	14.33
Alphabet Inc Class A	GOOGL	8.93
Verizon Communications Inc	VZ	5.77
The Walt Disney Co	DIS	5.09
Comcast Corp Class A	CMCSA	3.86
T-Mobile US Inc	TMUS	3.82
Nintendo Co Ltd	7974	3.56
SoftBank Corp	9434	2.98
DTE Energy Co	DTE	2.78

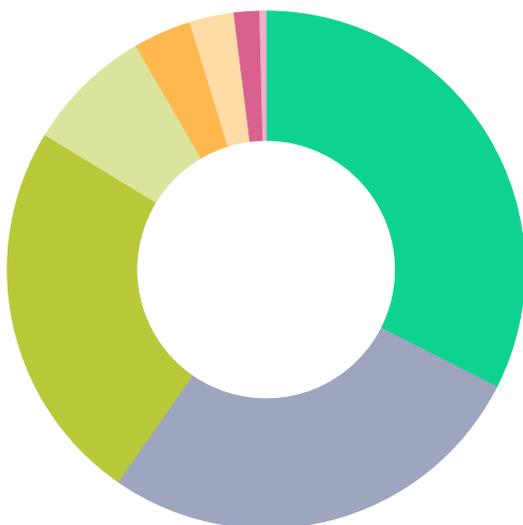
Key Statistics

Time Period: 6/26/2021 to 5/30/2025

	Finaipro World Communications 35 PR USD	MSCI ACWI/Comm Services PR USD
Ann. Excess Return	-1.36	—
Ann. Return	2.38	3.74
Std Dev	20.17	23.30
Tracking Error	8.06	—
Information Ratio (geo)	-0.24	—
Max Drawdown	-41.87	-46.32
Overall Capture Ratio	0.99	—
Up Capture Ratio	80.93	—
Down Capture Ratio	81.59	—
Batting Average	64.18	—
Average Gain	0.73	0.85
Average Loss	-0.78	-0.89

Industry Exposure

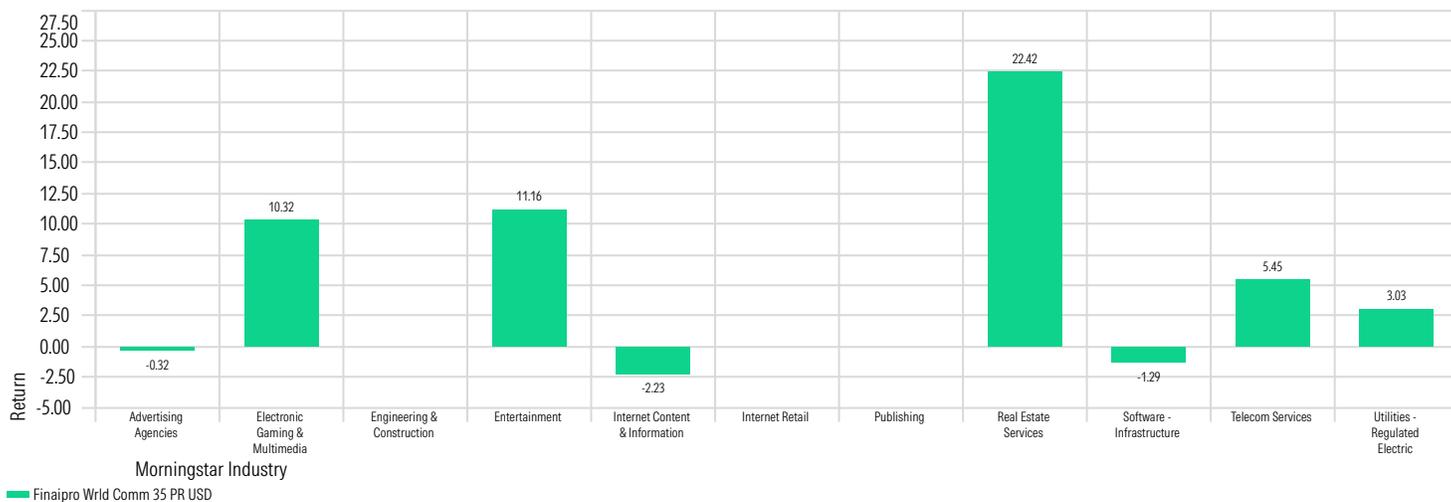
Portfolio Date: 4/30/2025



	%
Telecom Services	32.5
Internet Content & Information	27.2
Entertainment	24.0
Electronic Gaming & Multimedia	7.9
Advertising Agencies	3.6
Utilities - Regulated Electric	2.8
Real Estate Services	1.6
Software - Infrastructure	0.4
Total	100.0

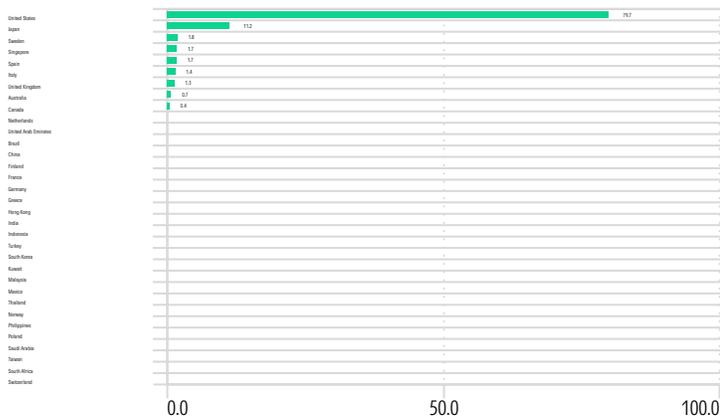
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



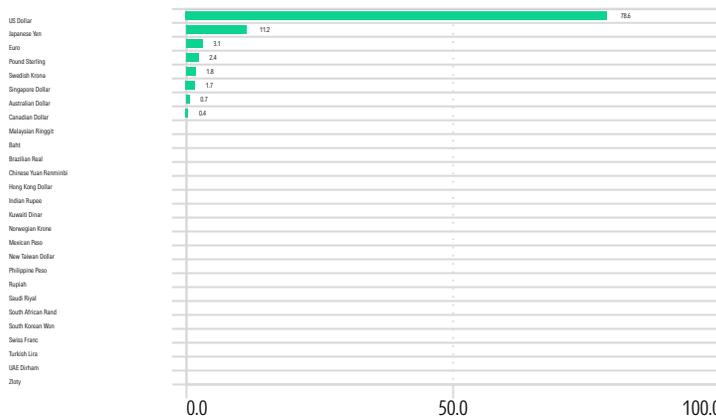
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Finaipro W Cons Disc 50 PR USD



Benchmark: MSCI World/Consumer Discretionary PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal World Consumer Discretionary 50 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of Global Consumer Discretionary Sector companies, reducing the overall basket to 50 stocks.

Investment Growth



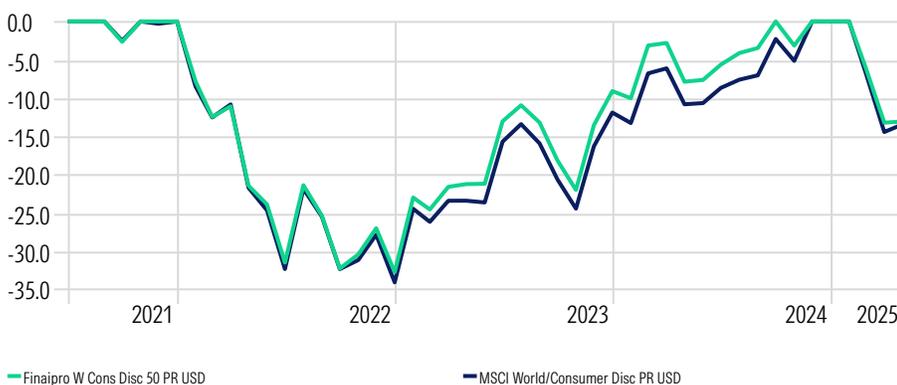
Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro W Cons Disc 50 PR USD	-2.86	7.71	-0.32	-0.43	15.34	15.14	11.72
MSCI World/Consumer Disc PR USD	-2.52	7.66	-0.09	-0.31	16.07	15.52	11.16

Rolling Performance - 12 month rolling window



Drawdown



Top Holdings

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Amazon.com Inc	AMZN	24.35
Tesla Inc	TSLA	10.04
The Home Depot Inc	HD	6.21
Prosus NV Ordinary Shares - Class N	PRX	4.23
McDonald's Corp	MCD	3.59
Toyota Motor Corp	7203	3.52
TJX Companies Inc	TJX	3.09
Booking Holdings Inc	BKNG	2.72
Lvmh Moet Hennessy Louis Vuitton SE	MC	2.58
AutoZone Inc	AZO	2.03

Key Statistics

Time Period: 6/26/2021 to 5/30/2025

	Finaipro World Consumer Discretionary 50 PR USD	MSCI World/Consumer Discretionary PR USD
Ann. Excess Return	1.05	—
Ann. Return	3.50	2.45
Std Dev	24.87	25.70
Tracking Error	2.08	—
Information Ratio (geo)	0.72	—
Max Drawdown	-36.38	-37.84
Overall Capture Ratio	1.01	—
Up Capture Ratio	97.23	—
Down Capture Ratio	96.38	—
Batting Average	64.81	—
Average Gain	0.91	0.93
Average Loss	-0.97	-1.01

Finaipro W Cons Disc 50 PR USD

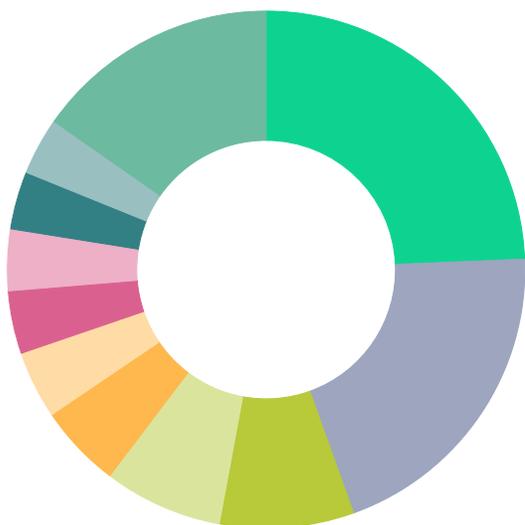
Benchmark: MSCI World/Consumer Discretionary PR USD



Return Date: 5/30/2025

Industry Exposure

Portfolio Date: 4/30/2025



Industry	%
Internet Retail	24.4
Auto Manufacturers	20.2
Restaurants	8.4
Home Improvement Retail	7.4
Travel Services	5.2
Internet Content & Information	4.2
Apparel Retail	3.9
Auto Parts	3.8
Luxury Goods	3.6
Specialty Retail	3.6
Other	15.3
Total	100.0

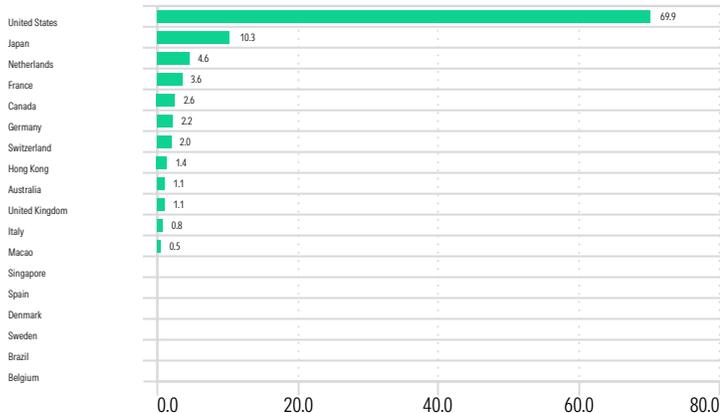
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



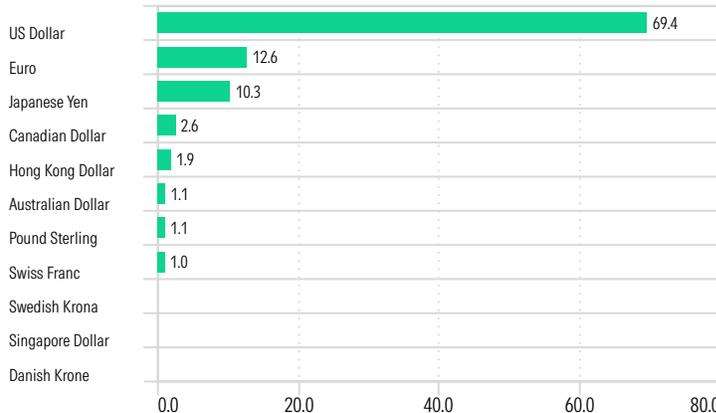
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Finaipro Wrld Cons Staples 50 PR USD



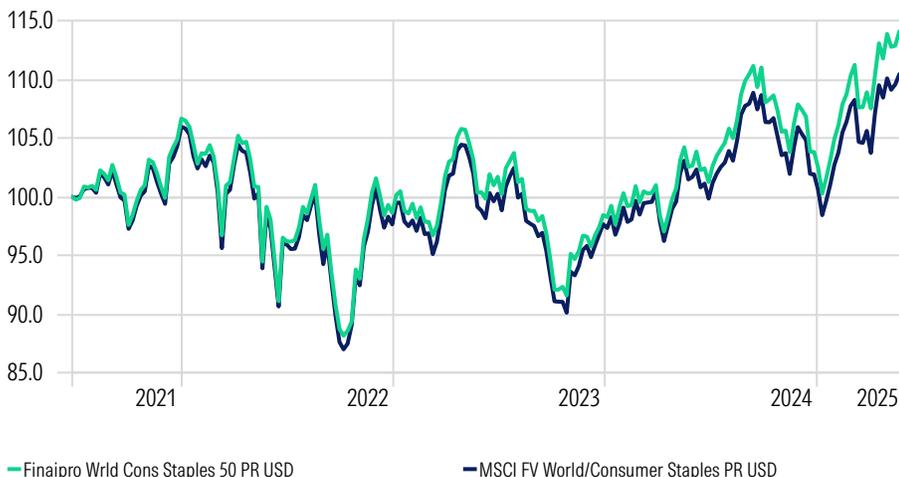
Benchmark: MSCI World/Consumer Staples PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal World Consumer Staples 50 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of Global Consumer Staples Sector companies, reducing the overall basket to 50 stocks.

Investment Growth



Top Holdings

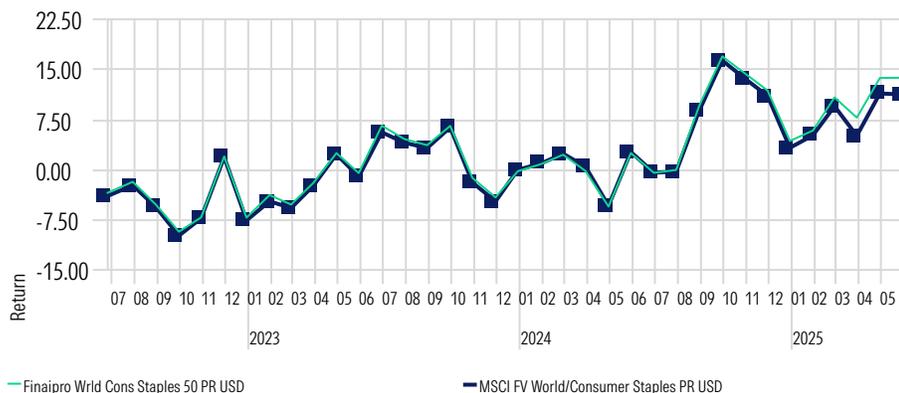
Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Costco Wholesale Corp	COST	10.00
Procter & Gamble Co	PG	8.93
Walmart Inc	WMT	8.01
Nestle SA	NESN	6.44
Coca-Cola Co	KO	6.36
Philip Morris International Inc	PM	6.15
Unilever PLC	ULVR	3.86
PepsiCo Inc	PEP	3.59
Mondelez International Inc Class A	MDLZ	2.93
Loblaw Companies Ltd	L	2.86

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro Wrld Cons Staples 50 PR USD	12.25	1.53	4.70	7.06	13.81	8.02	5.11
MSCI FV World/Consumer Staples PR USD	10.58	1.37	3.63	5.40	11.33	6.92	4.21

Rolling Performance - 12 month rolling window



Key Statistics

Time Period: 6/26/2021 to 5/30/2025

	Finaipro World Consumer Staples 50 PR USD	MSCI World/Consumer Staples PR USD
Ann. Excess Return	0.89	—
Ann. Return	3.74	2.85
Std Dev	13.62	14.62
Tracking Error	4.00	—
Information Ratio (geo)	0.31	—
Max Drawdown	-18.32	-18.63
Overall Capture Ratio	1.02	—
Up Capture Ratio	90.97	—
Down Capture Ratio	89.44	—
Batting Average	65.09	—
Average Gain	0.51	0.55
Average Loss	-0.53	-0.56

Drawdown



Source: Morningstar Direct

Finaipro Wrld Cons Staples 50 PR USD

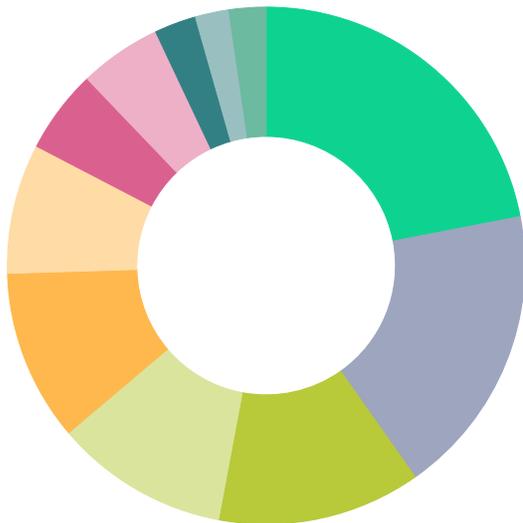


Benchmark: MSCI World/Consumer Staples PR USD

Return Date: 5/30/2025

Industry Exposure

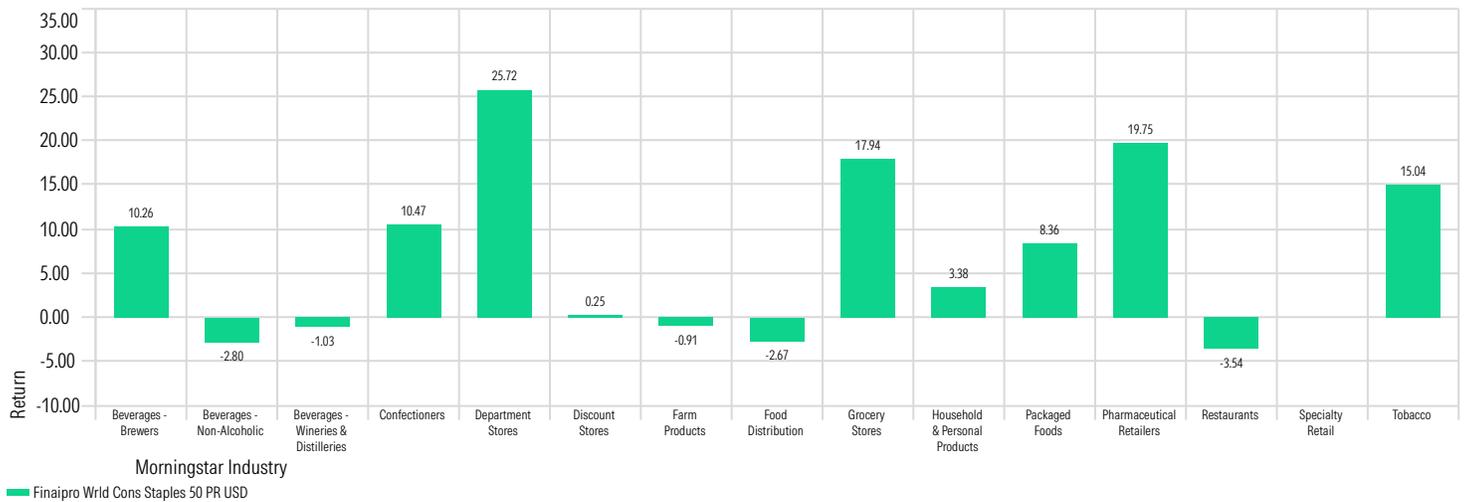
Portfolio Date: 4/30/2025



	%
Household & Personal Products	22.0
Discount Stores	18.3
Tobacco	12.7
Packaged Foods	10.9
Beverages - Non-Alcoholic	10.7
Grocery Stores	8.1
Beverages - Brewers	5.2
Confectioners	5.1
Beverages - Wineries & Distilleries	2.6
Farm Products	2.1
Other	2.3
Total	100.0

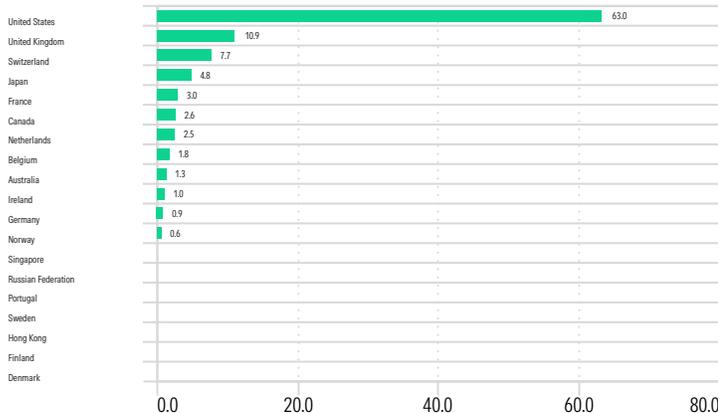
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



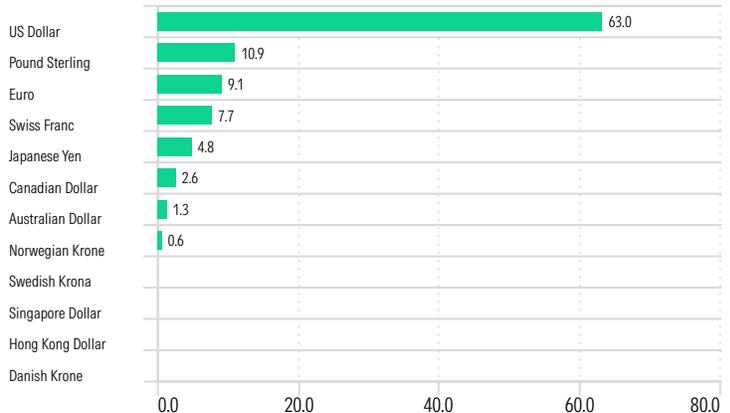
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Source: Morningstar Direct

Finaipro Wrld Energy 20 PR USD



Benchmark: MSCI World/Energy PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal World Energy 20 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of Global Energy Sector companies, reducing the overall basket to 20 stocks.

Investment Growth



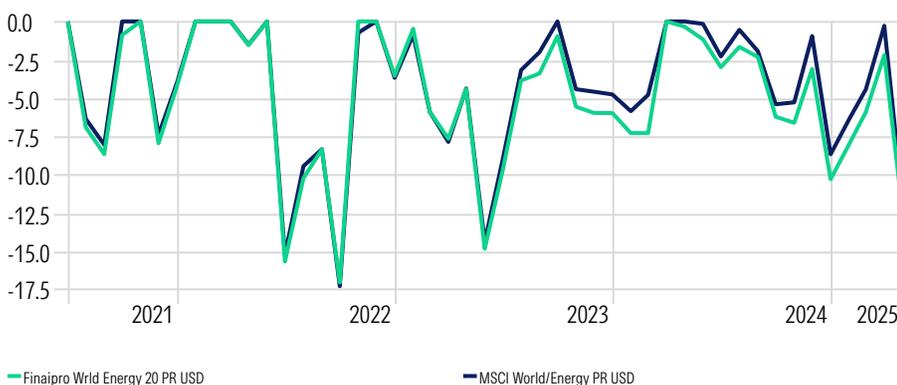
Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro Wrld Energy 20 PR USD	-0.85	1.26	-5.45	-8.20	-8.11	1.79	-2.77
MSCI World/Energy PR USD	-1.76	1.33	-6.09	-9.40	-8.26	3.52	-2.00

Rolling Performance - 12 month rolling window



Drawdown



Top Holdings

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Exxon Mobil Corp	XOM	12.40
Williams Companies Inc	WMB	10.42
Enbridge Inc	ENB	7.99
BP PLC	BP.	7.32
ConocoPhillips	COP	7.13
TotalEnergies SE	TTE	7.06
Chevron Corp	CVX	6.59
EOG Resources Inc	EOG	4.71
Canadian Natural Resources Ltd	CNQ	4.49
Eni SpA	ENI	4.40

Key Statistics

Time Period: 6/26/2021 to 5/30/2025

	Finaipro World Energy 20 PR USD	MSCI World/Energy PR USD
Ann. Excess Return	-1.15	—
Ann. Return	7.45	8.60
Std Dev	27.99	28.07
Tracking Error	2.53	—
Information Ratio (geo)	-0.61	—
Max Drawdown	-25.67	-25.28
Overall Capture Ratio	0.99	—
Up Capture Ratio	99.02	—
Down Capture Ratio	99.76	—
Batting Average	63.00	—
Average Gain	1.03	0.98
Average Loss	-1.12	-1.17

Finaipro Wrld Energy 20 PR USD

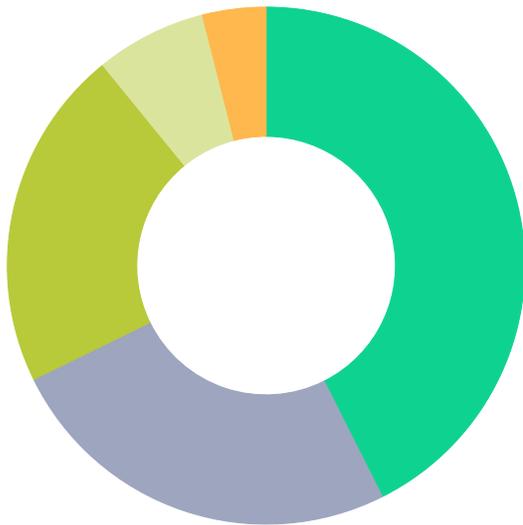
Benchmark: MSCI World/Energy PR USD



Return Date: 5/30/2025

Industry Exposure

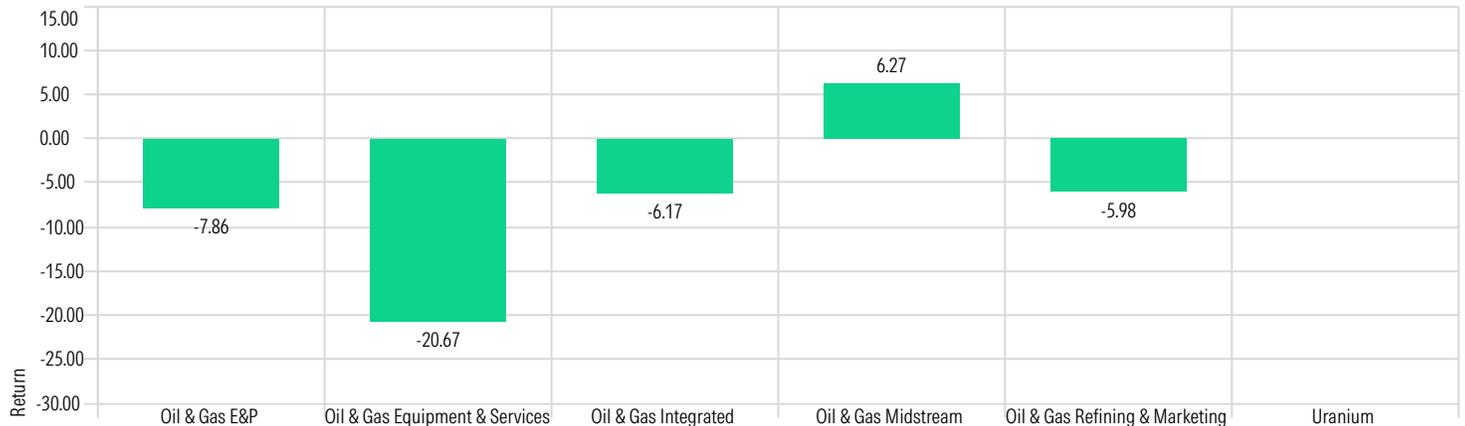
Portfolio Date: 4/30/2025



	%
Oil & Gas Integrated	42.6
Oil & Gas Midstream	25.2
Oil & Gas E&P	21.4
Oil & Gas Refining & Marketing	6.9
Oil & Gas Equipment & Services	4.0
Total	100.0

Attribution Detail

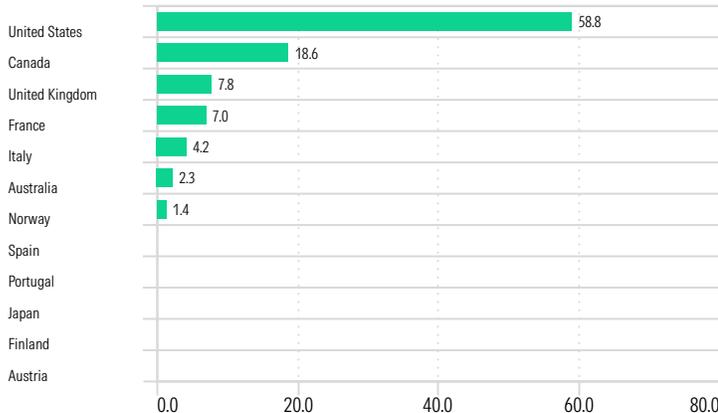
Time Period: 3/1/2025 to 5/30/2025



Morningstar Industry
■ Finaipro Wrld Energy 20 PR USD

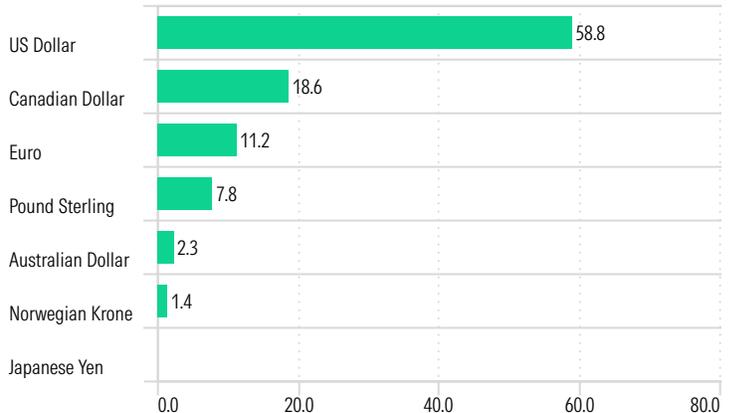
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Source: Morningstar Direct

Finaipro Wrld Fin 50 PR USD



Benchmark: MSCI World/Financials PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal World Financials 50 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of Global Financial Sector companies, reducing the overall basket to 50 stocks.

Investment Growth



Top Holdings

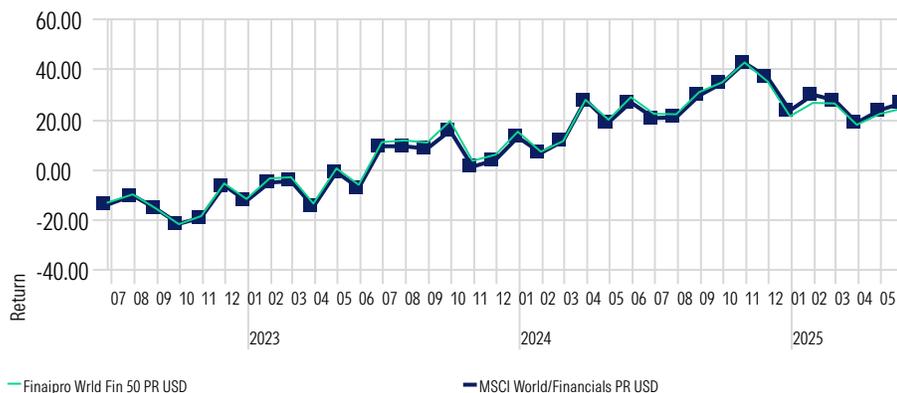
Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Berkshire Hathaway Inc Class B	BRK.B	6.59
JPMorgan Chase & Co	JPM	5.37
Bank of America Corp	BAC	4.74
Commonwealth Bank of Australia	CBA	3.63
Zurich Insurance Group AG	ZURN	3.56
Mastercard Inc Class A	MA	3.39
Intercontinental Exchange Inc	ICE	3.08
S&P Global Inc	SPGI	2.98
Morgan Stanley	MS	2.49
CME Group Inc Class A	CME	2.45

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro Wrld Fin 50 PR USD	12.46	5.30	3.72	7.11	24.52	26.76	14.77
MSCI World/Financials PR USD	11.46	5.35	2.72	6.62	26.75	26.86	14.31

Rolling Performance - 12 month rolling window

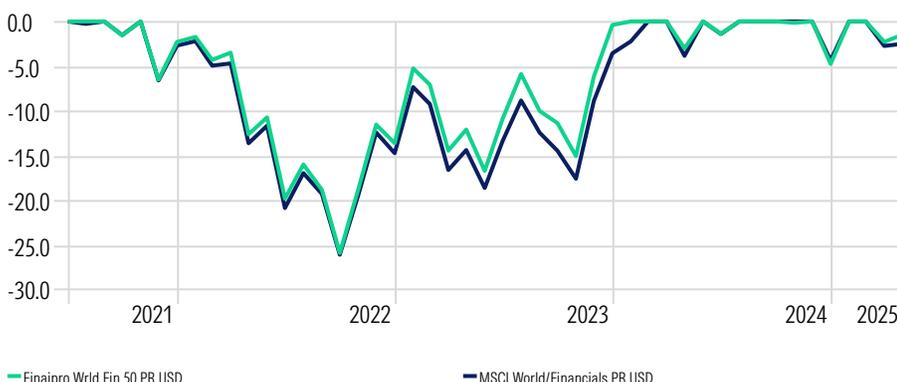


Key Statistics

Time Period: 6/26/2021 to 5/30/2025

	Finaipro World Financials 50 PR USD	MSCI World/Financials PR USD
Ann. Excess Return	0.54	—
Ann. Return	9.77	9.24
Std Dev	19.71	20.01
Tracking Error	2.38	—
Information Ratio (geo)	0.30	—
Max Drawdown	-28.97	-28.77
Overall Capture Ratio	1.01	—
Up Capture Ratio	98.80	—
Down Capture Ratio	98.17	—
Batting Average	64.11	—
Average Gain	0.72	0.73
Average Loss	-0.77	-0.78

Drawdown



Source: Morningstar Direct

Finaipro Wrld Fin 50 PR USD

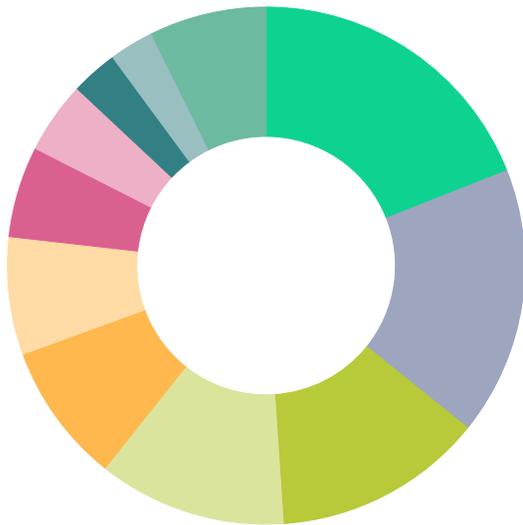
Benchmark: MSCI World/Financials PR USD



Return Date: 5/30/2025

Industry Exposure

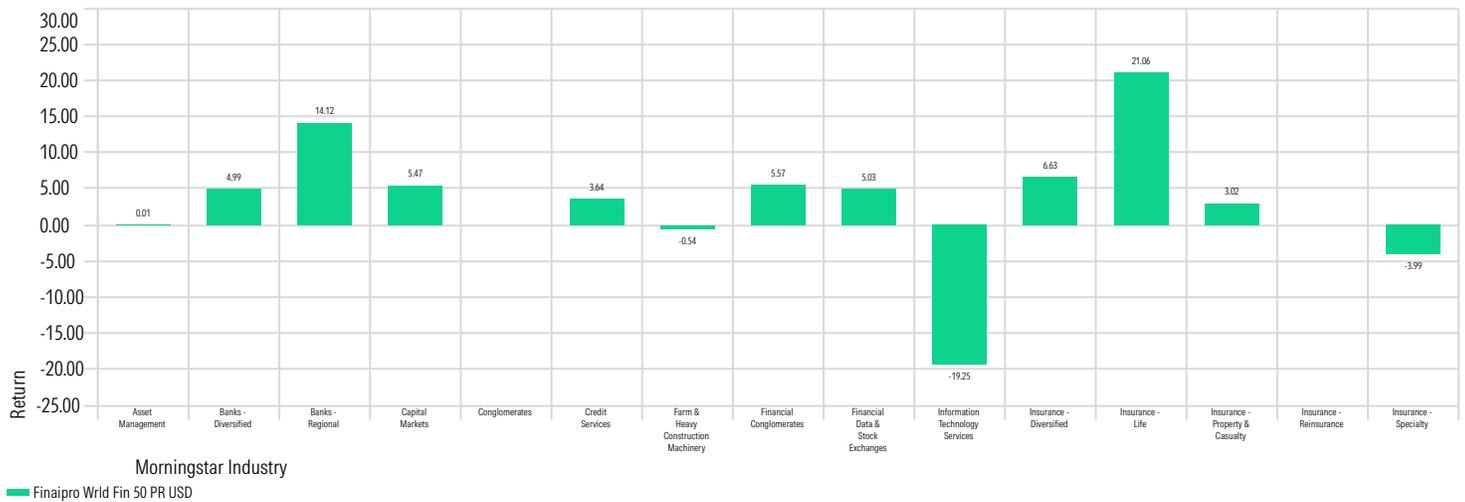
Portfolio Date: 4/30/2025



Industry	%
Banks - Diversified	19.0
Banks - Regional	16.8
Insurance - Diversified	13.1
Financial Data & Stock Exchanges	11.8
Asset Management	8.7
Credit Services	7.4
Capital Markets	5.7
Insurance - Property & Casualty	4.5
Insurance - Specialty	2.9
Insurance - Life	2.8
Other	7.3
Total	100.0

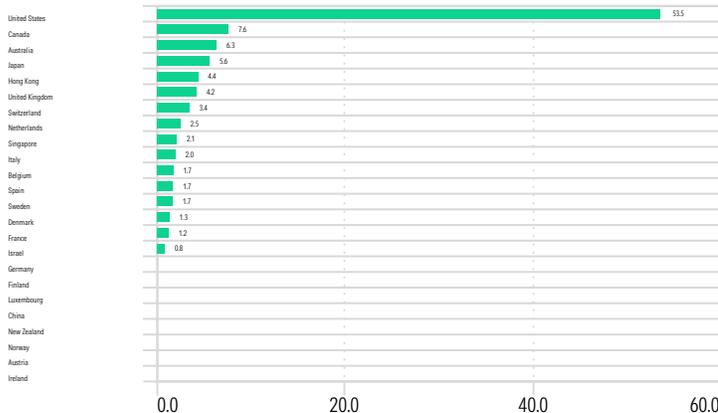
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



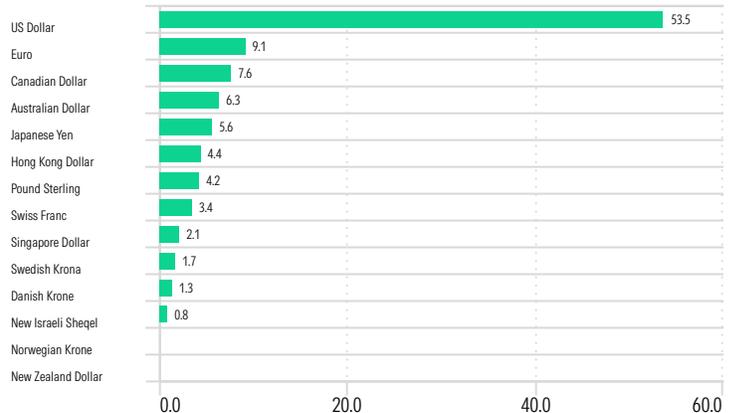
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



The performance quoted represents past performance and does not guarantee future results. Index performance returns do not reflect any management fees, transaction costs or expenses.

Finaipro Wrld Healthcare 50 PR USD



Benchmark: MSCI World/Health Care PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal World Health Care 50 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of Global Health Care Sector companies, reducing the overall basket to 50 stocks.

Investment Growth



Top Holdings

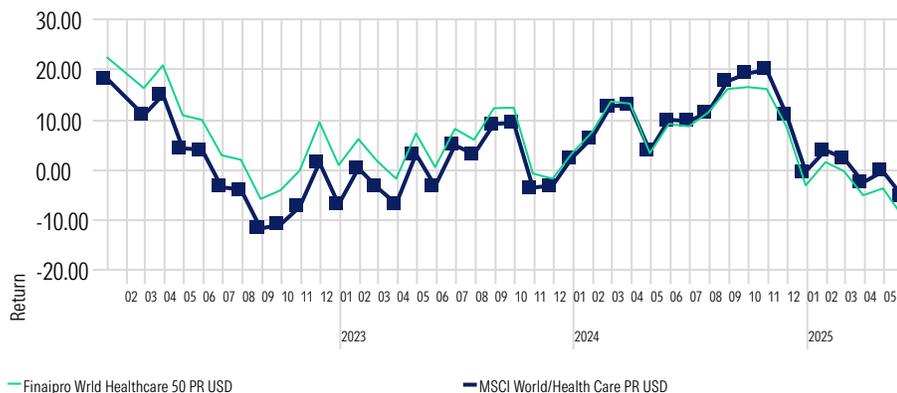
Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Eli Lilly and Co	LLY	9.04
UnitedHealth Group Inc	UNH	6.77
Johnson & Johnson	JNJ	6.10
AbbVie Inc	ABBV	5.02
Novartis AG Registered Shares	NOVN	3.90
Abbott Laboratories	ABT	3.74
Novo Nordisk AS Class B	NOVO B	3.53
Roche Holding AG	ROG	3.29
AstraZeneca PLC	AZN	3.27
Intuitive Surgical Inc	ISRG	3.16

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro Wrld Healthcare 50 PR USD	-3.94	-4.70	-10.12	-10.54	-9.15	-0.40	-0.08
MSCI World/Health Care PR USD	-1.39	-3.81	-8.17	-7.47	-5.21	2.12	0.30

Rolling Performance - 12 month rolling window

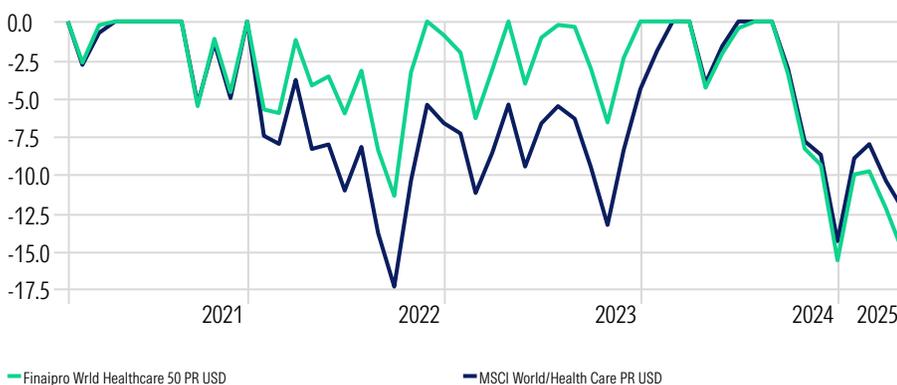


Key Statistics

Time Period: 1/2/2021 to 5/30/2025

	Finaipro World Health Care 50 PR USD	MSCI World/Health Care PR USD
Ann. Excess Return	1.66	—
Ann. Return	4.13	2.47
Std Dev	15.23	15.30
Tracking Error	2.02	—
Information Ratio (geo)	1.19	—
Max Drawdown	-21.35	-18.48
Overall Capture Ratio	1.02	—
Up Capture Ratio	99.84	—
Down Capture Ratio	97.72	—
Batting Average	66.46	—
Average Gain	0.58	0.58
Average Loss	-0.60	-0.60

Drawdown



Source: Morningstar Direct

Finaipro Wrld Healthcare 50 PR USD

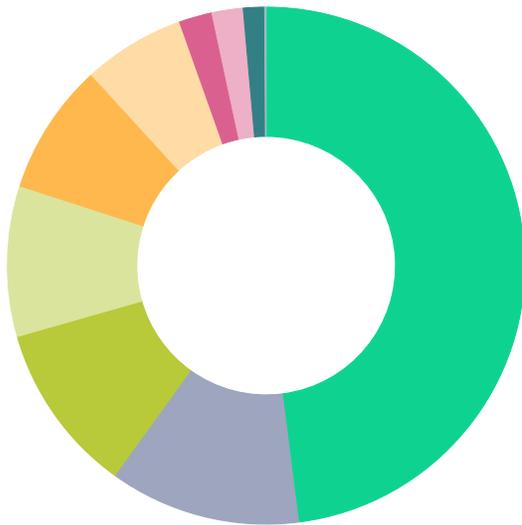
Benchmark: MSCI World/Health Care PR USD



Return Date: 5/30/2025

Industry Exposure

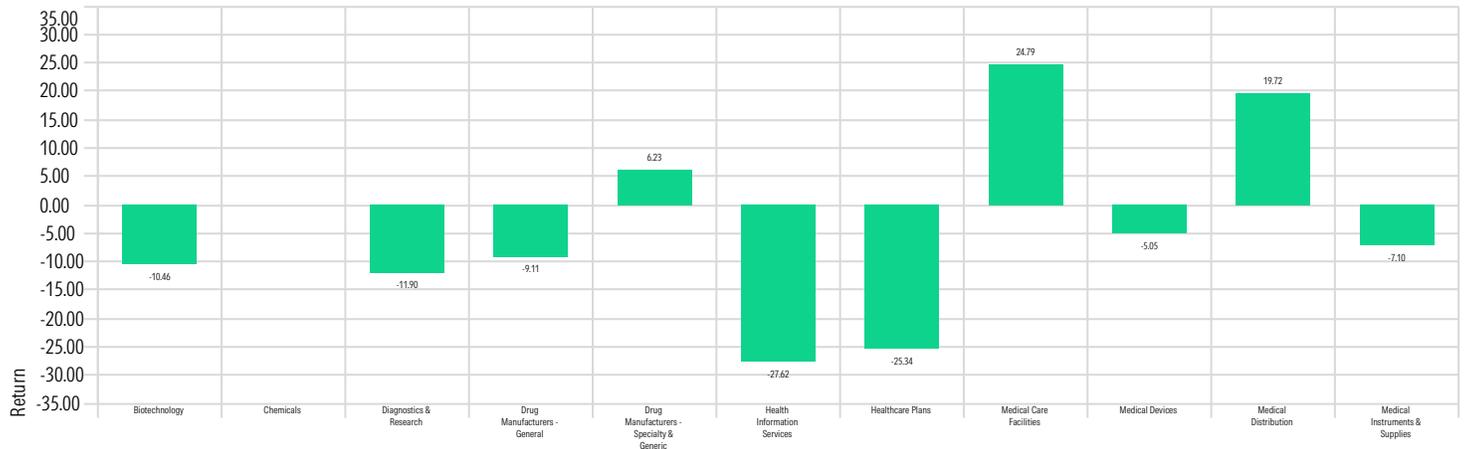
Portfolio Date: 4/30/2025



	%
Drug Manufacturers - General	48.0
Medical Devices	11.9
Healthcare Plans	10.6
Diagnostics & Research	9.4
Medical Instruments & Supplies	8.2
Biotechnology	6.4
Medical Distribution	2.1
Medical Care Facilities	2.0
Drug Manufacturers - Specialty & Generic	1.3
Health Information Services	0.1
Total	100.0

Attribution Detail

Time Period: 3/1/2025 to 5/30/2025

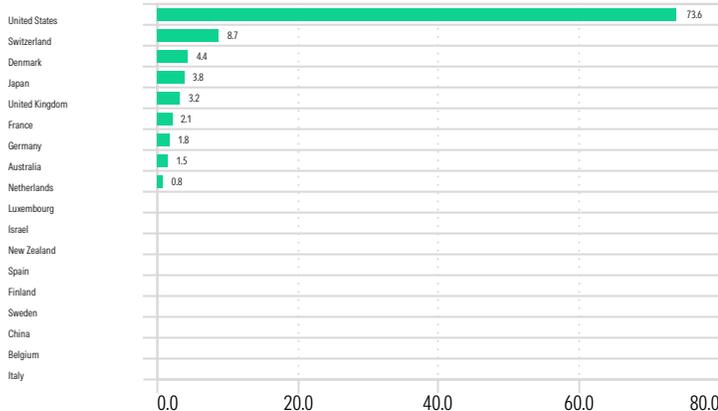


Morningstar Industry

■ Finaipro Wrld Healthcare 50 PR USD

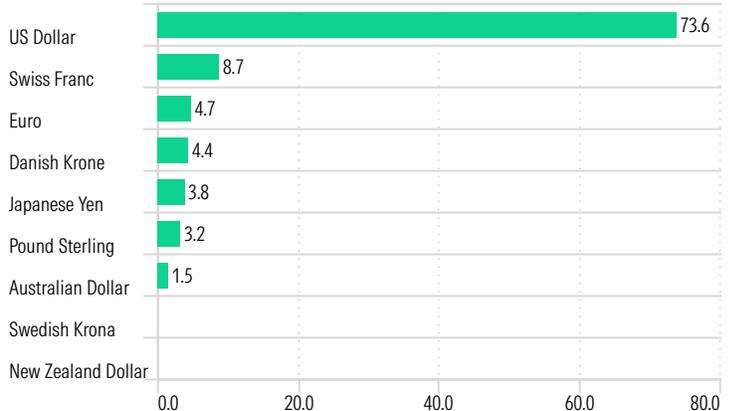
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Finaipro Wrld IT 50 PR USD

Benchmark: MSCI World/Information Tech PR USD



Return Date: 5/30/2025

Description

Finaipro AI Optimal World Information Technology 50 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leveres advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of Global Financial Sector

Investment Growth



Top Holdings

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
NVIDIA Corp	NVDA	10.90
Apple Inc	AAPL	9.48
Microsoft Corp	MSFT	8.82
Broadcom Inc	AVGO	7.88
SAP SE	SAP	6.07
International Business Machines Corp	IBM	2.58
Salesforce Inc	CRM	2.51
Oracle Corp	ORCL	2.26
Palantir Technologies Inc Ordinary Shares - Class A	PLTR	2.07
ServiceNow Inc	NOW	1.96

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro Wrld IT 50 PR USD	0.93	9.97	3.21	0.98	15.97	24.50	22.14
MSCI World/Information Tech PR USD	-0.91	10.41	2.59	-0.21	13.94	23.12	20.39

Rolling Performance - 12 month rolling window

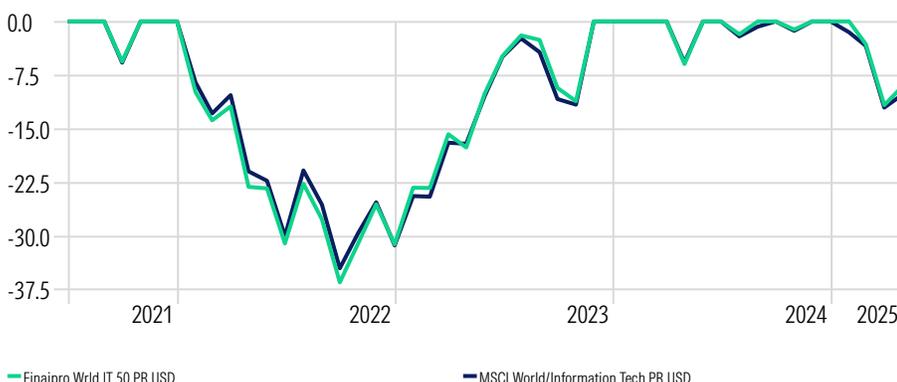


Key Statistics

Time Period: 6/26/2021 to 5/30/2025

	Finaipro World Information Technology 50 PR USD	MSCI World/Information Tech PR USD
Ann. Excess Return	1.83	—
Ann. Return	14.36	12.53
Std Dev	30.45	30.60
Tracking Error	4.19	—
Information Ratio (geo)	0.57	—
Max Drawdown	-38.69	-36.75
Overall Capture Ratio	1.01	—
Up Capture Ratio	99.93	—
Down Capture Ratio	98.80	—
Batting Average	65.51	—
Average Gain	1.11	1.09
Average Loss	-1.18	-1.19

Drawdown



Source: Morningstar Direct

Finaipro Wrld IT 50 PR USD

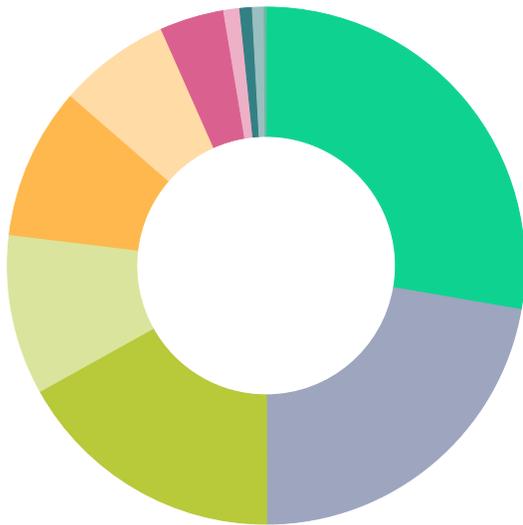
Benchmark: MSCI World/Information Tech PR USD



Return Date: 5/30/2025

Industry Exposure

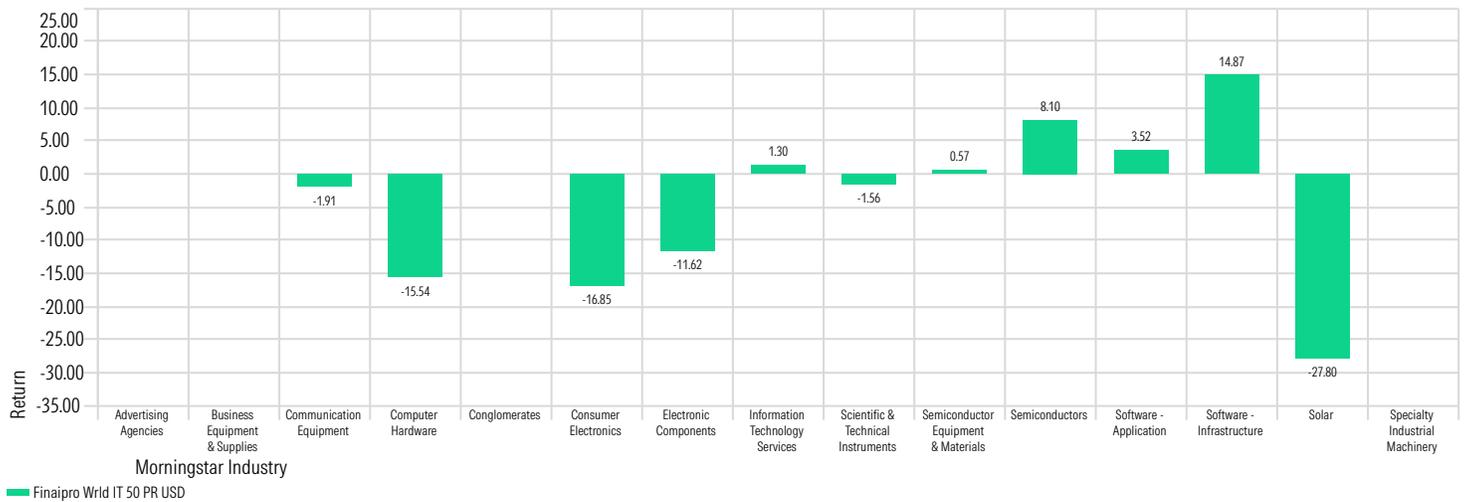
Portfolio Date: 4/30/2025



	%
Semiconductors	27.7
Software - Application	22.2
Software - Infrastructure	17.0
Information Technology Services	10.0
Consumer Electronics	9.5
Semiconductor Equipment & Materials	7.0
Communication Equipment	4.0
Computer Hardware	1.0
Scientific & Technical Instruments	0.8
Electronic Components	0.7
Other	0.1
Total	100.0

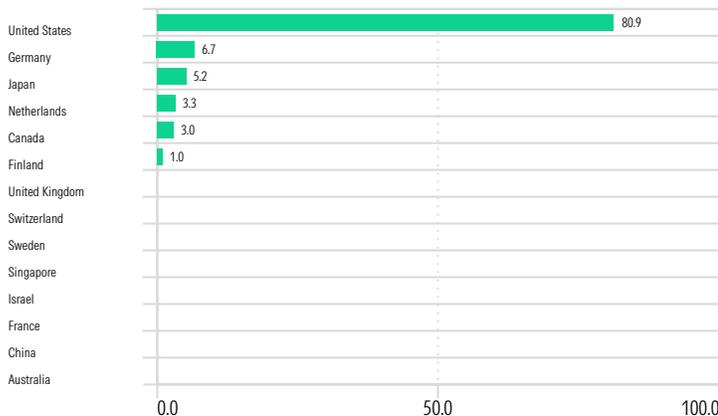
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



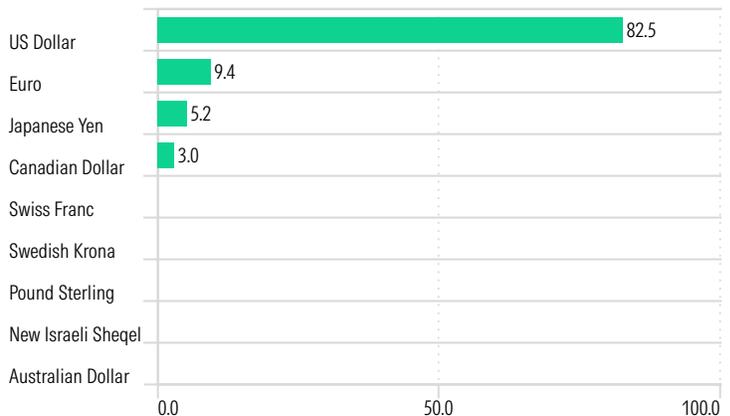
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Source: Morningstar Direct

Finaipro Wrld Utilities 40 PR USD



Benchmark: MSCI World/Utilities PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal World Utilities 40 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. Materials levers advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of Global Utilities Sector companies, reducing the overall basket to 40 stocks.

Investment Growth



Top Holdings

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
NextEra Energy Inc	NEE	7.03
Southern Co	SO	6.56
Duke Energy Corp	DUK	5.77
Iberdrola SA	IBE	5.44
Enel SpA	ENEL	5.32
Ameren Corp	AEE	4.33
American Electric Power Co Inc	AEP	3.93
Vistra Corp	VST	3.90
National Grid PLC	NG.	3.68
E.ON SE	EOAN	3.44

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro Wrld Utilities 40 PR USD	12.13	2.49	8.95	3.79	16.87	11.94	3.36
MSCI World/Utilities PR USD	12.80	2.32	8.31	4.77	16.20	12.17	3.68

Rolling Performance - 12 month rolling window

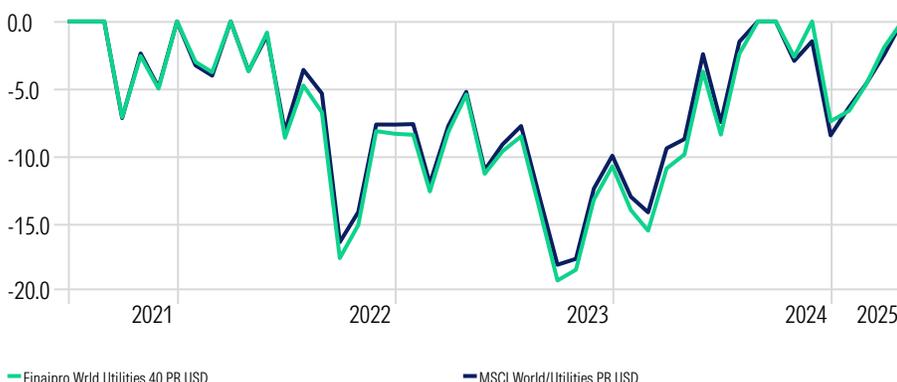


Key Statistics

Time Period: 6/26/2021 to 5/30/2025

	Finaipro World Utilities 40 PR USD	MSCI World/Utilities PR USD
Ann. Excess Return	-0.10	—
Ann. Return	4.81	4.92
Std Dev	18.03	18.02
Tracking Error	1.82	—
Information Ratio (geo)	-0.08	—
Max Drawdown	-24.66	-23.70
Overall Capture Ratio	1.00	—
Up Capture Ratio	99.25	—
Down Capture Ratio	99.32	—
Batting Average	64.60	—
Average Gain	0.65	0.66
Average Loss	-0.73	-0.73

Drawdown



Source: Morningstar Direct

Finaipro Wrld Utilities 40 PR USD

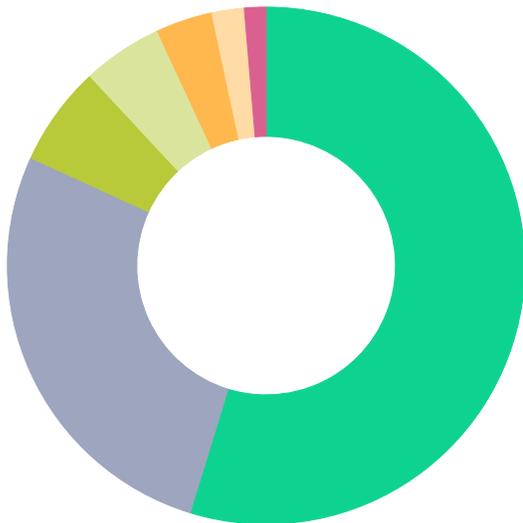


Benchmark: MSCI World/Utilities PR USD

Return Date: 5/30/2025

Industry Exposure

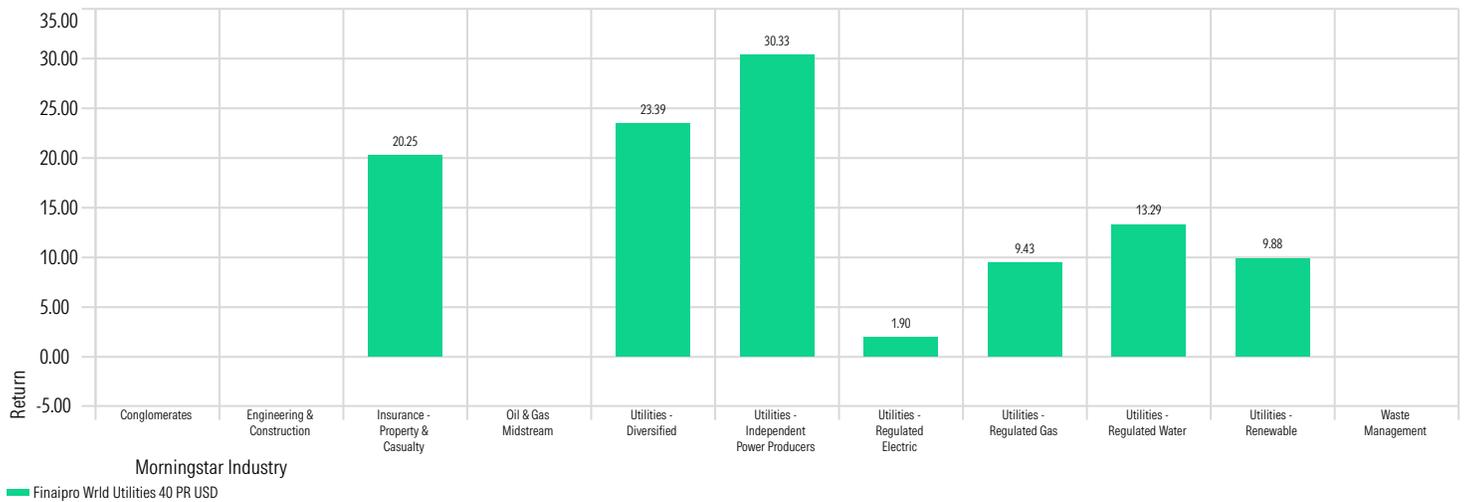
Portfolio Date: 4/30/2025



	%
Utilities - Regulated Electric	54.7
Utilities - Diversified	27.1
Utilities - Independent Power Producers	6.2
Utilities - Regulated Gas	5.0
Utilities - Regulated Water	3.5
Utilities - Renewable	2.0
Insurance - Property & Casualty	1.3
Total	100.0

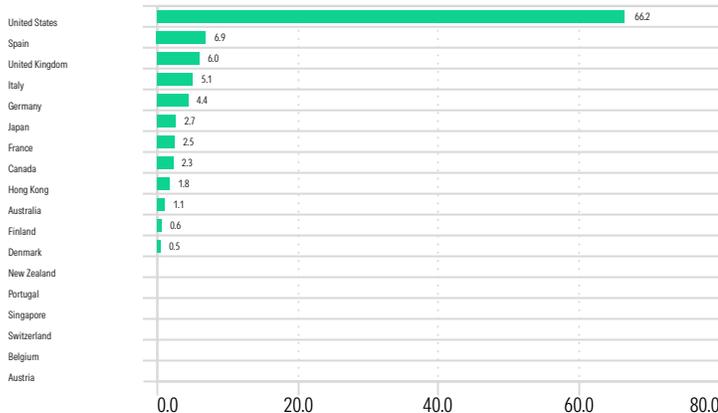
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



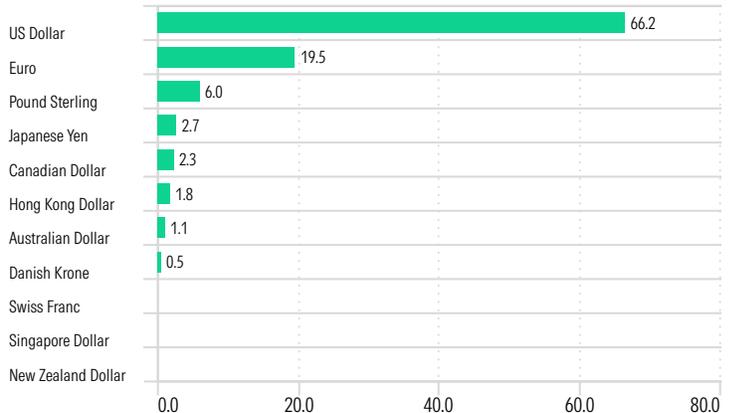
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Finaipro US 50 PR USD

Benchmark: S&P 500 PR USD



Return Date: 5/30/2025

Description

Finaipro AI Optimal US 50 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It levers advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of US Large Capitalization companies, reducing the overall basket to 50 stocks.

Investment Growth



Top Holdings - Finaipro US 50 PR USD

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Apple Inc	AAPL	7.14
Microsoft Corp	MSFT	6.55
NVIDIA Corp	NVDA	5.58
Amazon.com Inc	AMZN	4.24
Alphabet Inc Class C	GOOG	3.59
Berkshire Hathaway Inc Class B	BRK.B	3.52
Alphabet Inc Class A	GOOGL	3.42
Visa Inc Class A	V	3.24
Meta Platforms Inc Class A	META	2.86
Linde PLC	LIN	2.65

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro US 50 PR USD	-0.85	6.16	-1.45	-2.91	13.59	19.38	12.90
S&P 500 PR	0.51	6.15	-0.72	-2.00	12.92	18.55	12.44

Rolling Performance - 12 month rolling window

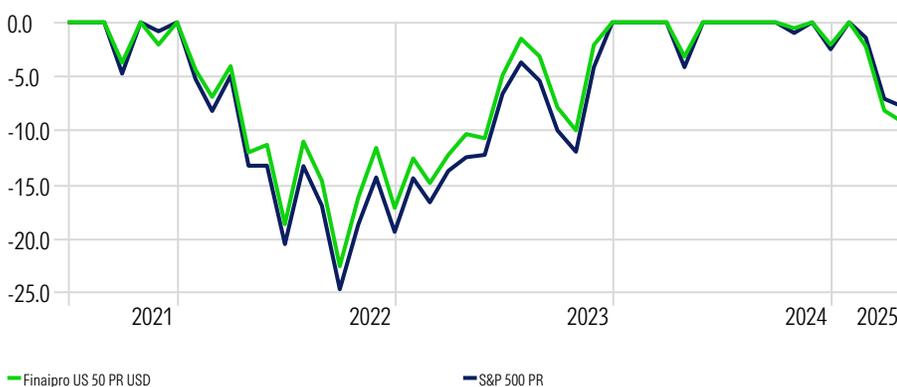


Key Statistics - Finaipro US 50 PR USD

Time Period: 7/1/2021 to 5/30/2025

	Finaipro US 50 PR	S&P 500 PR
Ann. Excess Return	0.68	—
Ann. Return	9.16	8.49
Std Dev	21.89	21.77
Tracking Error	2.36	—
Information Ratio (geo)	0.39	—
Max Drawdown	-23.28	-25.43
Overall Capture Ratio	1.01	—
Up Capture Ratio	99.59	—
Down Capture Ratio	98.93	—
Batting Average	66.50	—
Average Gain	0.80	0.80
Average Loss	-0.83	-0.82

Drawdown



Source: Morningstar Direct

Finaipro US 50 PR USD

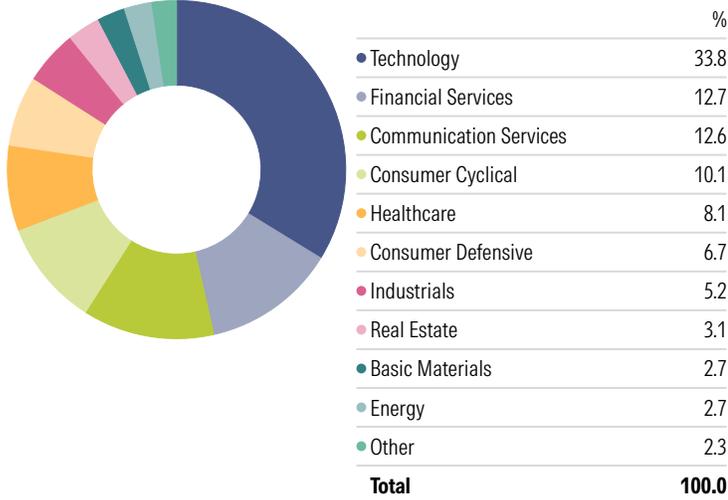
Benchmark: S&P 500 PR USD



Return Date: 5/30/2025

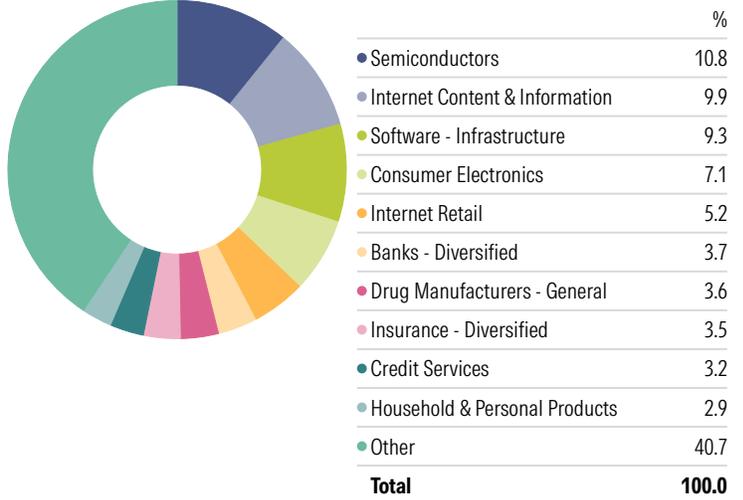
Sector Exposure

Portfolio Date: 4/30/2025



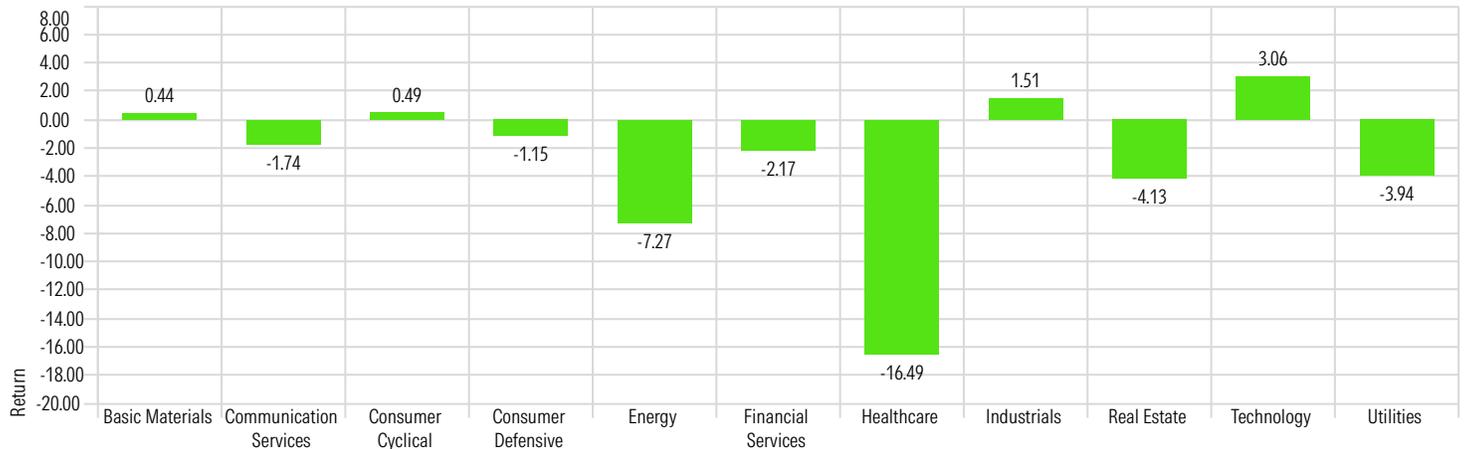
Industry Exposure

Portfolio Date: 4/30/2025



Attribution Detail

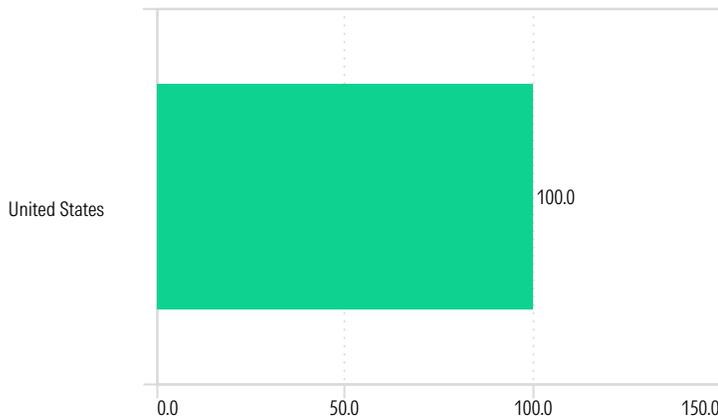
Time Period: 3/1/2025 to 5/30/2025



Finaipro US 50 PR USD

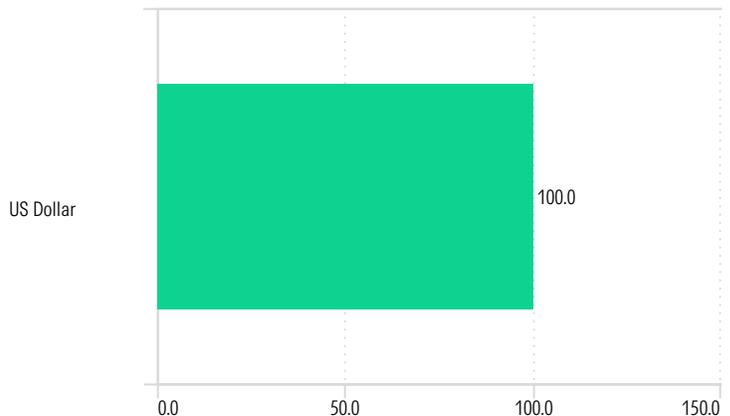
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Source: Morningstar Direct

Finaipro US MidCap 40 PR USD



Benchmark: S&P MidCap 400 PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal US Mid Cap 40 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of US Mid Capitalization companies, reducing the overall basket to 40 stocks.

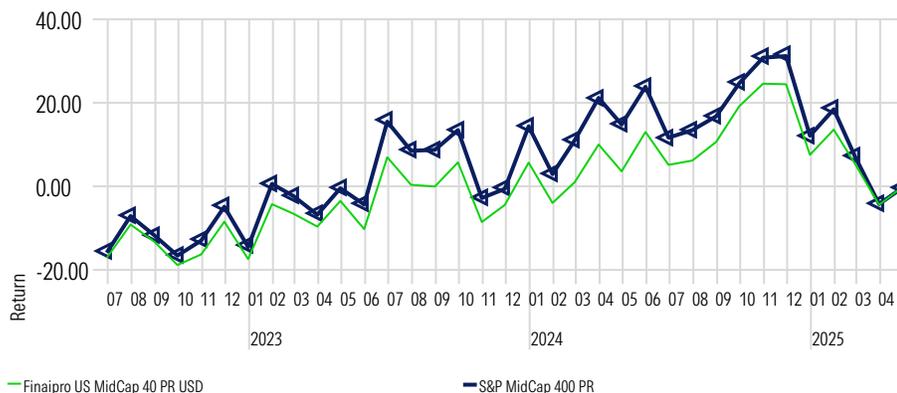
Investment Growth



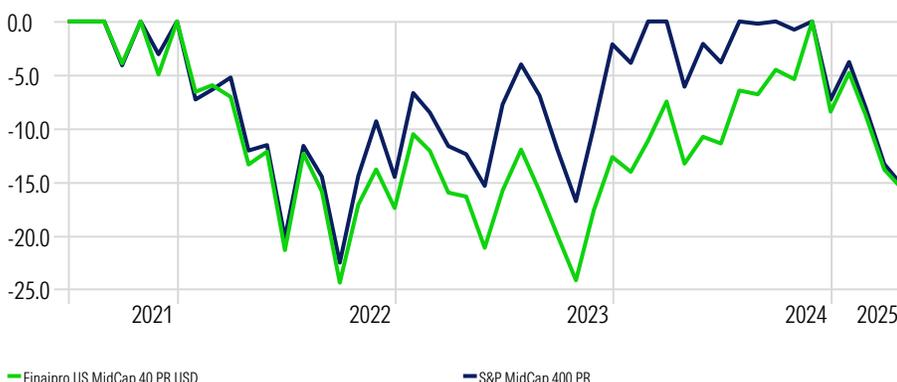
Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro US MidCap 40 PR USD	-4.03	4.15	-3.66	-12.09	2.59	6.33	0.47
S&P MidCap 400 PR	-3.83	5.25	-3.03	-10.84	1.76	10.89	5.72

Rolling Performance - 12 month rolling window



Drawdown



Top Holdings - Finaipro US MidCap 40 PR USD

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Gaming and Leisure Properties Inc	GLPI	4.69
Fidelity National Financial Inc	FNF	4.03
Essential Utilities Inc	WTRG	3.88
American Homes 4 Rent Class A	AMH	3.87
AECOM	ACM	3.83
Equitable Holdings Inc	EQH	3.79
Annaly Capital Management Inc	NLY	3.72
ITT Inc	ITT	3.49
Applied Industrial Technologies Inc	AIT	3.49
East West Bancorp Inc	EWBC	3.34

Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro US Mid Cap 40 PR USD	S&P MidCap 400 PR USD
Ann. Excess Return	-4.06	—
Ann. Return	-1.28	2.78
Std Dev	24.86	24.87
Tracking Error	4.63	—
Sortino Ratio (arith)	-0.35	-0.07
Sortino Ratio (arith)	-0.35	-0.07
Information Ratio (geo)	-1.23	—
Max Drawdown	-27.40	-24.46
Overall Capture Ratio	0.97	—
Up Capture Ratio	95.55	—
Down Capture Ratio	98.82	—
Batting Average	63.29	—
Average Gain	0.95	0.98
Average Loss	-0.92	-0.95

Finaipro US MidCap 40 PR USD

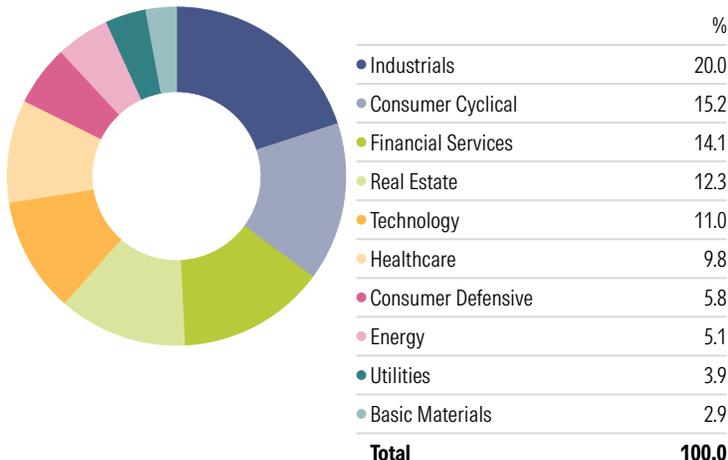
Benchmark: S&P MidCap 400 PR USD



Return Date: 5/30/2025

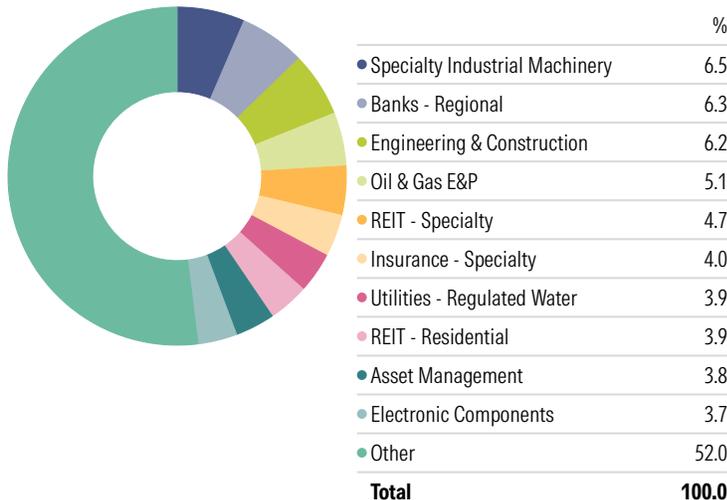
Sector Exposure

Portfolio Date: 4/30/2025



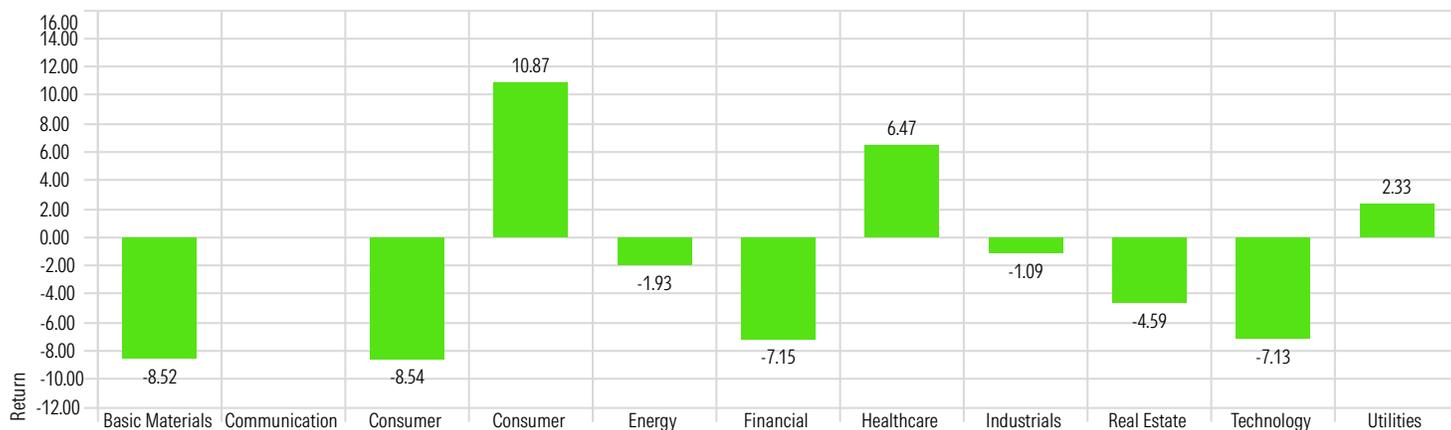
Industry Exposure

Portfolio Date: 4/30/2025



Attribution Detail

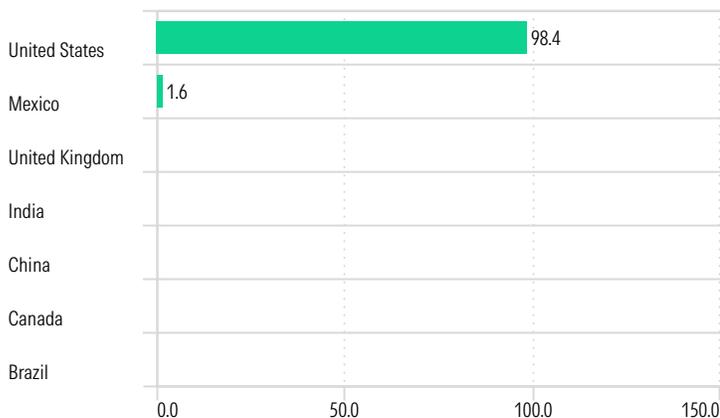
Time Period: 3/1/2025 to 5/30/2025



Finaipro US MidCap 40 PR USD

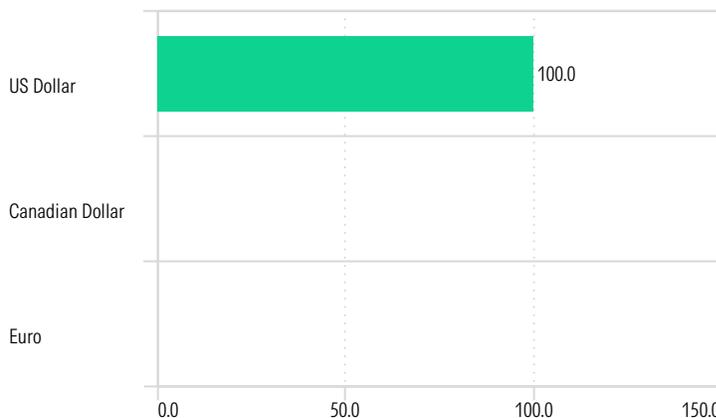
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



The performance quoted represents past performance and does not guarantee future results. Index performance returns do not reflect any management fees, transaction costs or expenses.

Source: Morningstar Direct

Finaipro US Small Cap 150 PR USD



Benchmark: Russell 2000 PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal US Small Cap 150 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of US Small Capitalization companies, reducing the overall basket to 150 stocks.

Investment Growth



Top Holdings - Finaipro US Small Cap 150 PR USD

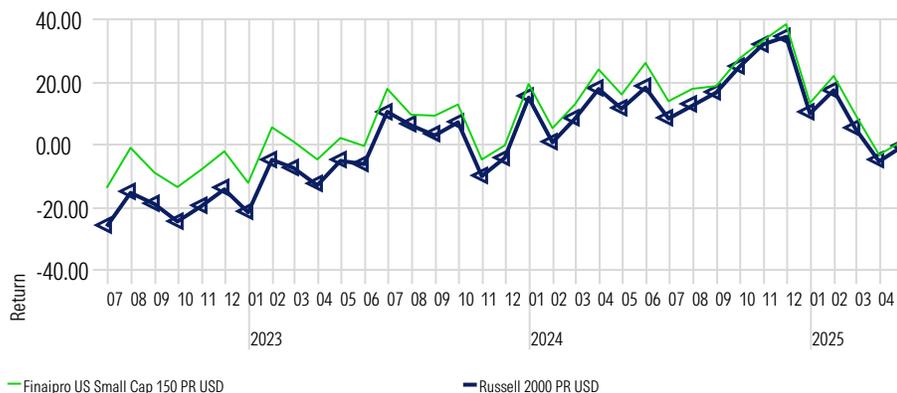
Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
UMB Financial Corp	UMBF	2.85
Group 1 Automotive Inc	GPI	2.29
Q2 Holdings Inc	QTWO	2.26
New Jersey Resources Corp	NJR	2.25
Home BancShares Inc	HOMB	2.12
Mueller Industries Inc	MLI	1.97
Blackstone Mortgage Trust Inc A	BXMT	1.90
Fulton Financial Corp	FULT	1.64
Advanced Energy Industries Inc	AEIS	1.51
SkyWest Inc	SKYW	1.50

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro US Small Cap 150 PR USD	-6.53	5.20	-5.13	-14.97	-0.09	11.37	7.18
Russell 2000 PR USD	-7.35	5.20	-4.47	-15.13	0.47	8.12	3.05

Rolling Performance - 12 month rolling window

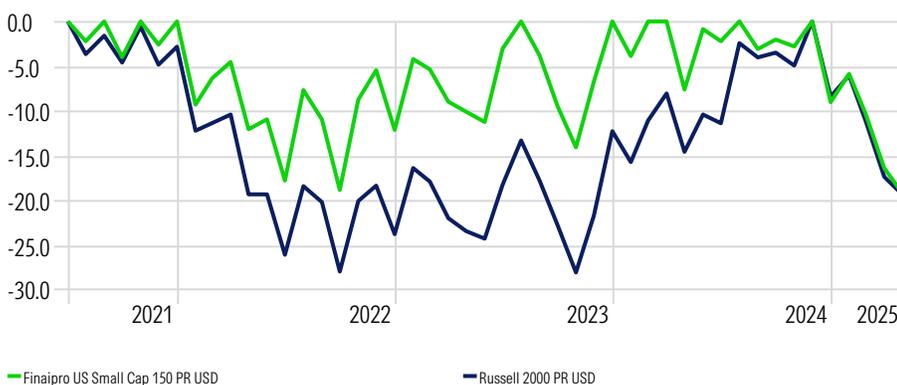


Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro US Small Cap 150 PR USD	Russell 2000 PR USD
Ann. Excess Return	6.85	—
Ann. Return	4.04	-2.81
Std Dev	27.83	28.26
Tracking Error	4.35	—
Sortino Ratio (arith)	0.02	-0.40
Sortino Ratio (arith)	0.02	-0.40
Information Ratio (geo)	2.40	—
Max Drawdown	-27.21	-32.99
Overall Capture Ratio	1.05	—
Up Capture Ratio	98.47	—
Down Capture Ratio	93.81	—
Batting Average	68.11	—
Average Gain	1.08	1.13
Average Loss	-1.07	-1.14

Drawdown



Source: Morningstar Direct

Finaipro US Small Cap 150 PR USD

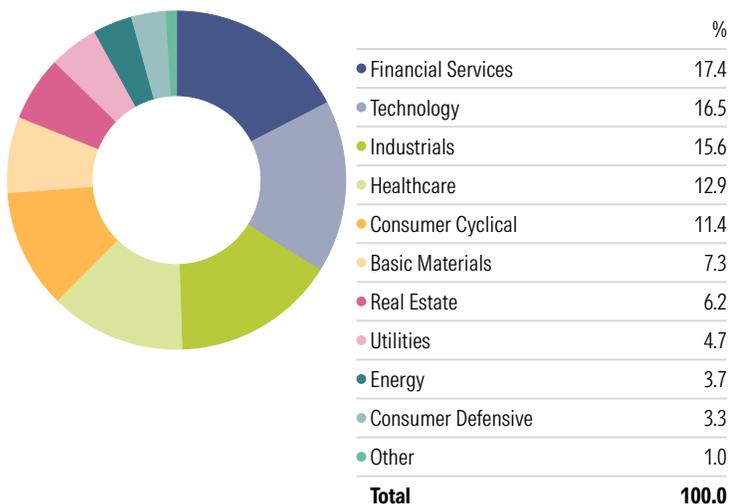
Benchmark: Russell 2000 PR USD



Return Date: 5/30/2025

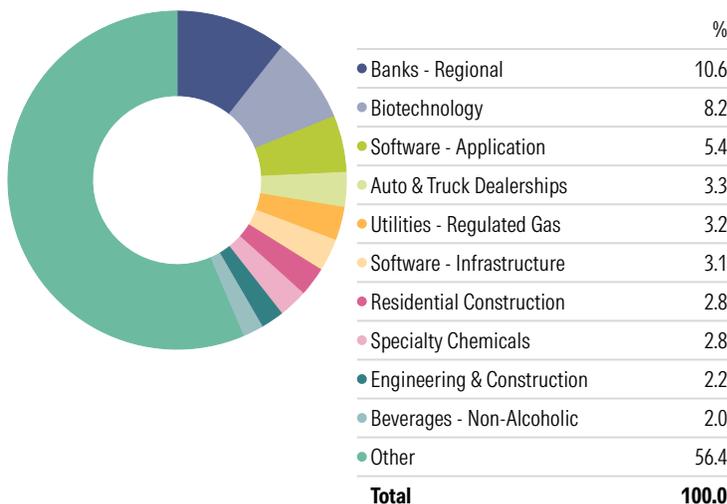
Sector Exposure

Portfolio Date: 4/30/2025



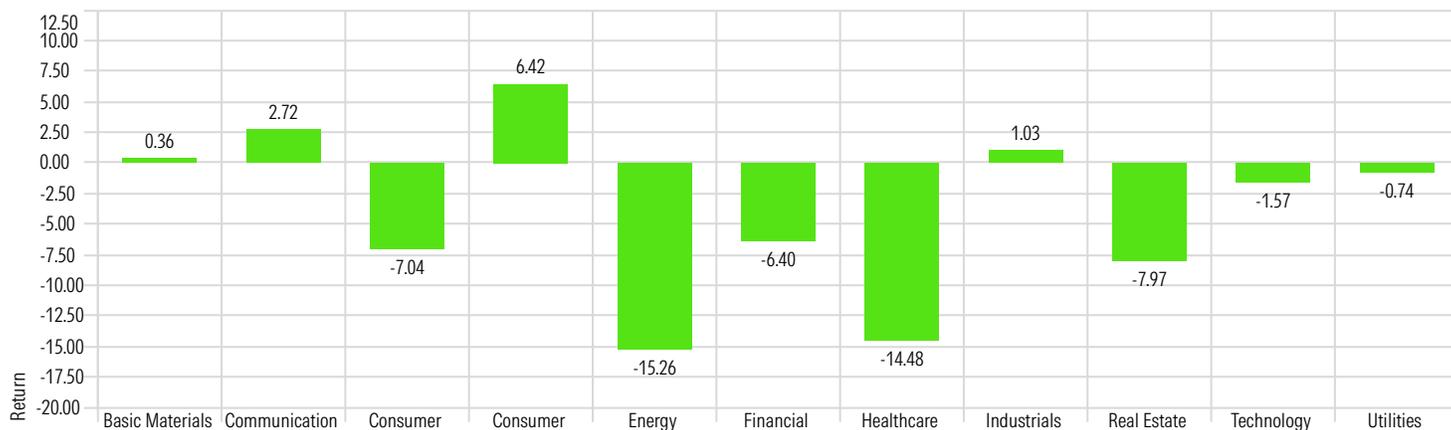
Industry Exposure

Portfolio Date: 4/30/2025



Attribution Detail

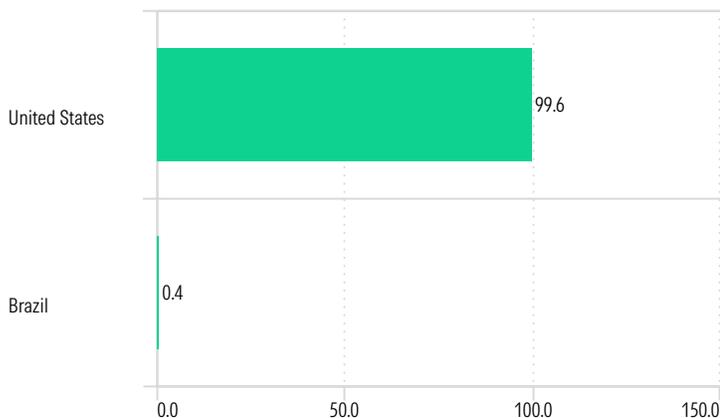
Time Period: 3/1/2025 to 5/30/2025



■ Finaipro US Small Cap 150 PR USD

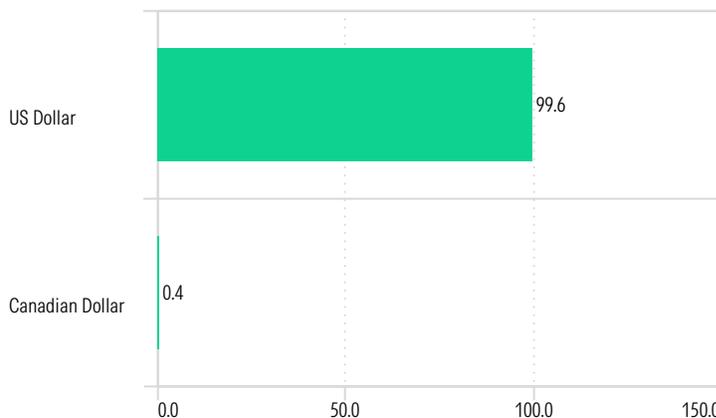
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Finaipro US Communications 10 PR USD



Benchmark: S&P 500 Communication Services PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal US Communications 10 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of US Communications Services Sector companies, reducing the overall basket to 10 stocks.

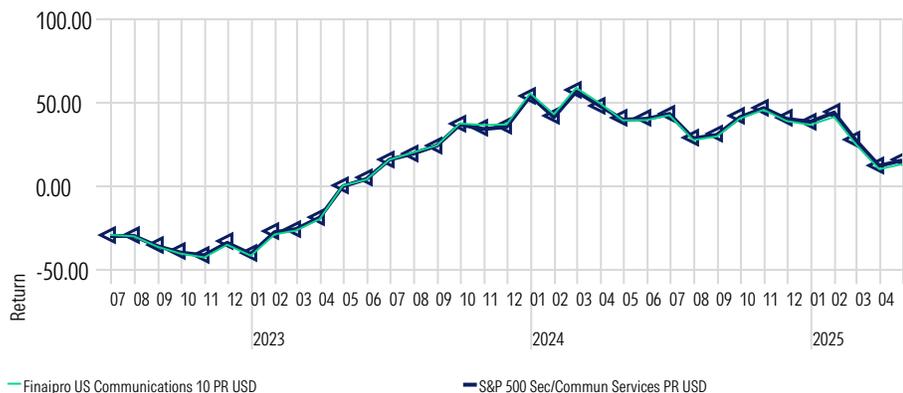
Investment Growth



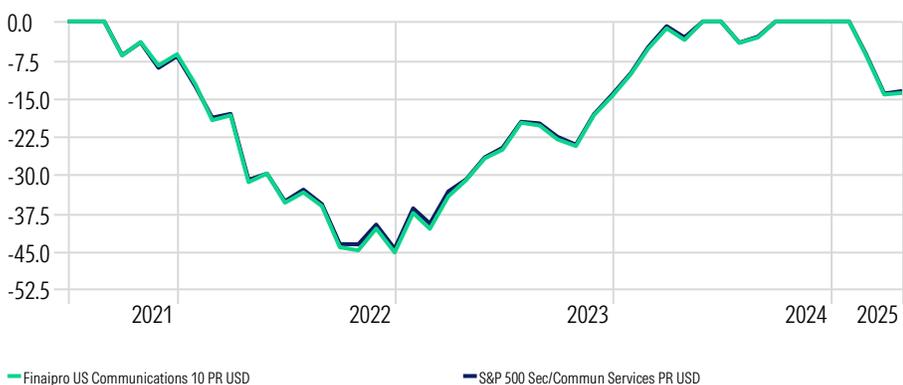
Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro US Communications 10 PR USD	2.72	9.93	1.13	5.69	18.12	28.18	19.82
S&P 500 Sec/Commun Services PR USD	3.21	9.62	1.07	6.80	19.70	29.32	20.65

Rolling Performance - 12 month rolling window



Drawdown



Top Holdings

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Alphabet Inc Class A	GOOGL	39.47
Meta Platforms Inc Class A	META	27.34
Netflix Inc	NFLX	11.13
AT&T Inc	T	4.44
Verizon Communications Inc	VZ	4.44
The Walt Disney Co	DIS	4.08
Comcast Corp Class A	CMCSA	3.86
T-Mobile US Inc	TMUS	3.01
Electronic Arts Inc	EA	1.54
Warner Bros. Discovery Inc Ordinary Shares - Class A	WBD	0.68

Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro US Communications 10 PR USD	S&P 500 Communication Services PR USD
Ann. Excess Return	-0.20	—
Ann. Return	7.44	7.64
Std Dev	29.83	29.59
Tracking Error	1.59	—
Information Ratio (geo)	-0.17	—
Max Drawdown	-49.26	-48.09
Overall Capture Ratio	1.00	—
Up Capture Ratio	100.29	—
Down Capture Ratio	100.44	—
Batting Average	65.94	—
Average Gain	1.09	1.10
Average Loss	-1.18	-1.16

Finaipro US Communications 10 PR USD

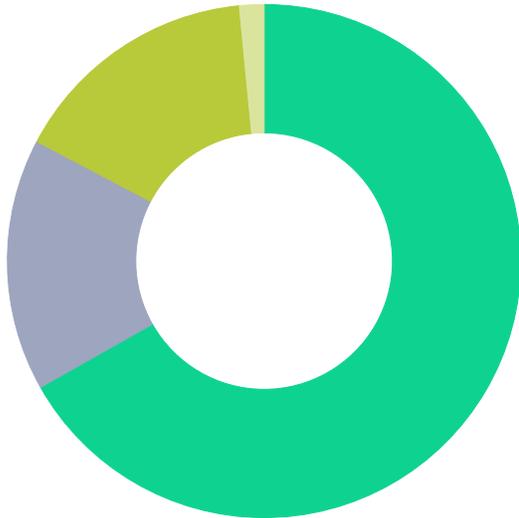
Benchmark: S&P 500 Communication Services PR USD



Return Date: 5/30/2025

Industry Exposure

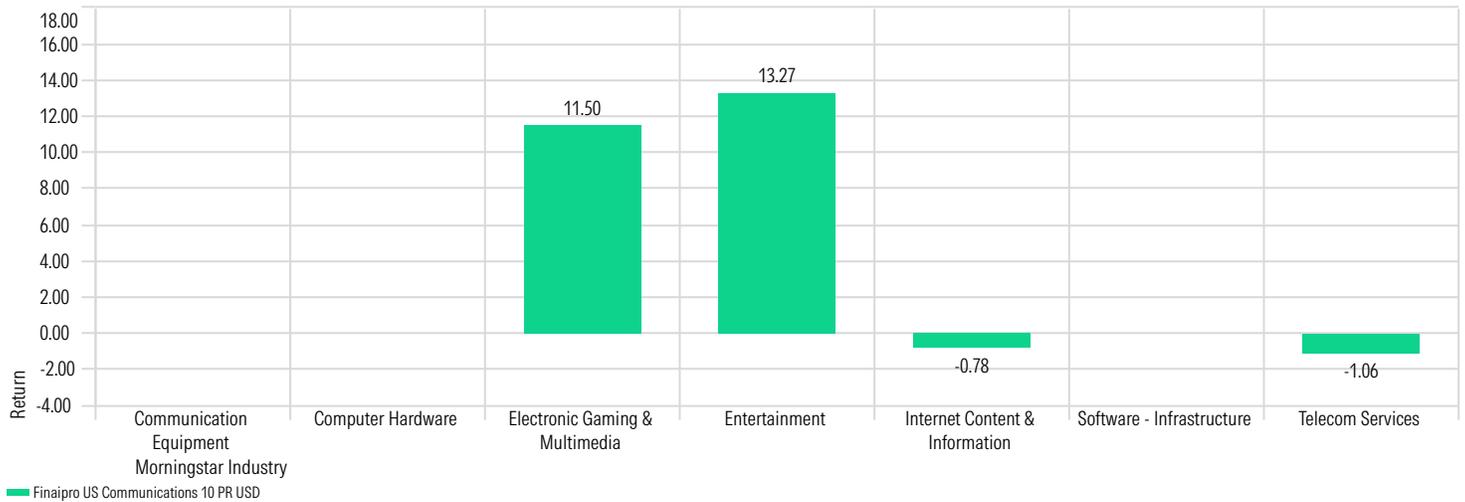
Portfolio Date: 4/30/2025



	%
Internet Content & Information	66.8
Entertainment	15.9
Telecom Services	15.7
Electronic Gaming & Multimedia	1.5
Total	100.0

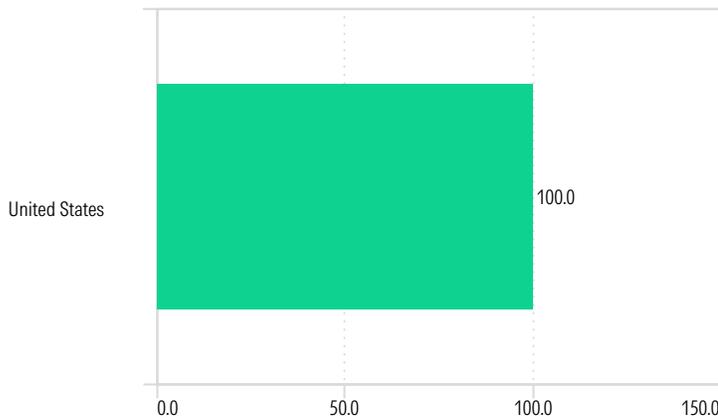
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



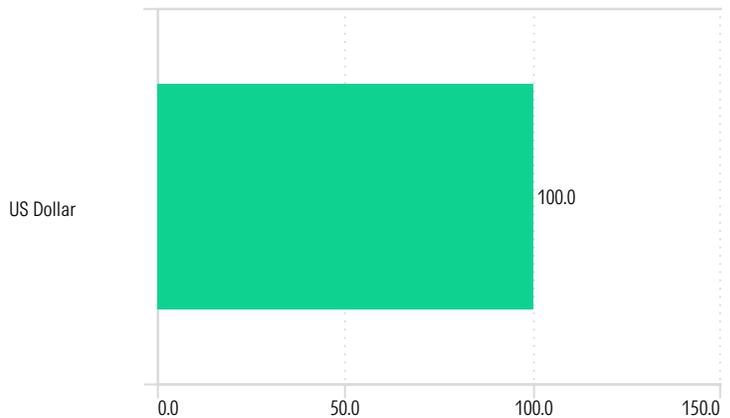
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Source: Morningstar Direct

Finaipro US Cons Disc 30 PR USD



Benchmark: S&P 500 Consumer Discretionary PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal US Consumer Discretionary is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of US Consumer Discretionary Sector companies, reducing the overall basket to 30 stocks.

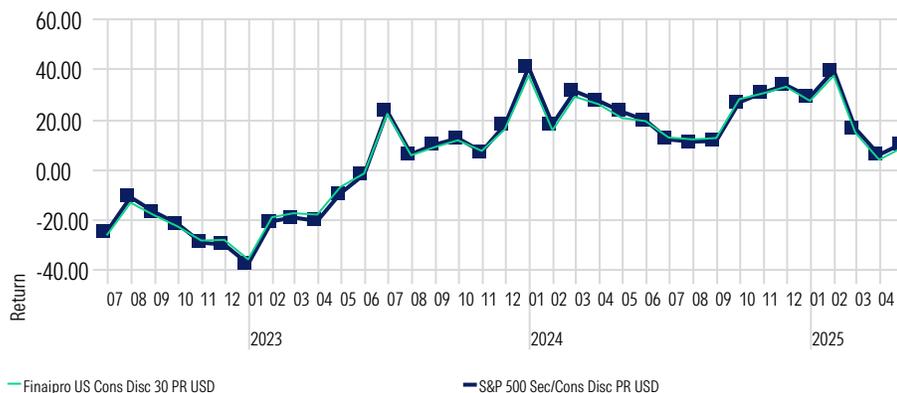
Investment Growth



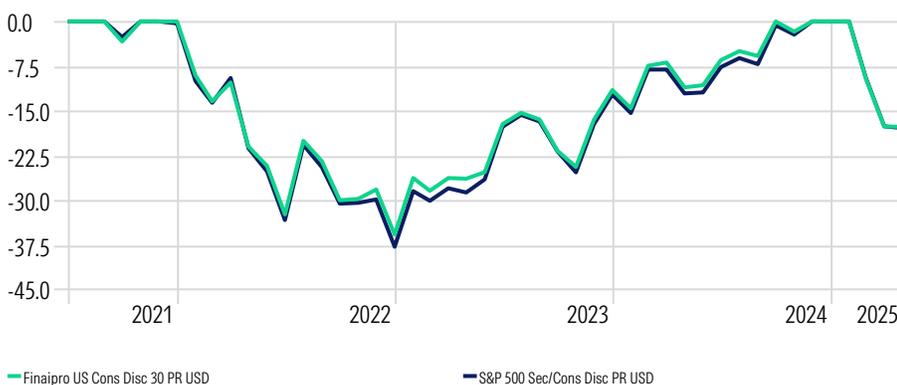
Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro US Cons Disc 30 PR USD	-6.01	9.57	-0.26	-4.58	19.18	18.59	12.13
S&P 500 Sec/Cons Disc PR USD	-6.21	9.38	-0.82	-4.03	20.83	19.66	12.67

Rolling Performance - 12 month rolling window



Drawdown



Top Holdings

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Amazon.com Inc	AMZN	32.18
Tesla Inc	TSLA	17.54
The Home Depot Inc	HD	8.15
McDonald's Corp	MCD	5.39
Booking Holdings Inc	BKNG	3.78
TJX Companies Inc	TJX	3.41
Lowe's Companies Inc	LOW	3.30
Starbucks Corp	SBUX	2.21
AutoZone Inc	AZO	1.85
O'Reilly Automotive Inc	ORLY	1.80

Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro US Consumer Discretionary 30 PR USD	S&P 500 Consumer Discretionary PR USD
Ann. Excess Return	-0.93	—
Ann. Return	3.83	4.75
Std Dev	30.27	31.27
Tracking Error	2.74	—
Information Ratio (geo)	-0.47	—
Max Drawdown	-39.31	-41.25
Overall Capture Ratio	0.99	—
Up Capture Ratio	95.90	—
Down Capture Ratio	96.40	—
Batting Average	64.55	—
Average Gain	1.12	1.18
Average Loss	-1.20	-1.24

Finaipro US Cons Disc 30 PR USD

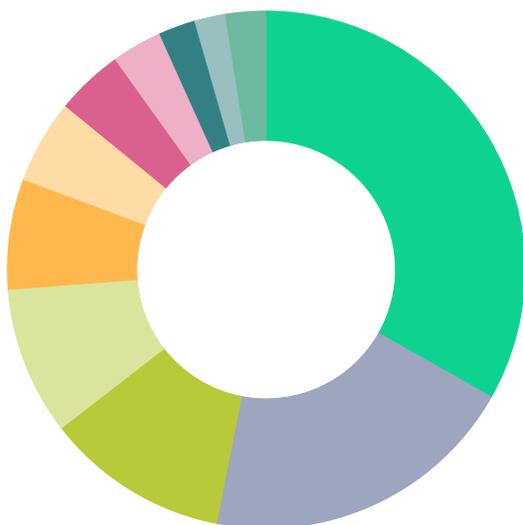
Benchmark: S&P 500 Consumer Discretionary PR USD



Return Date: 5/30/2025

Industry Exposure

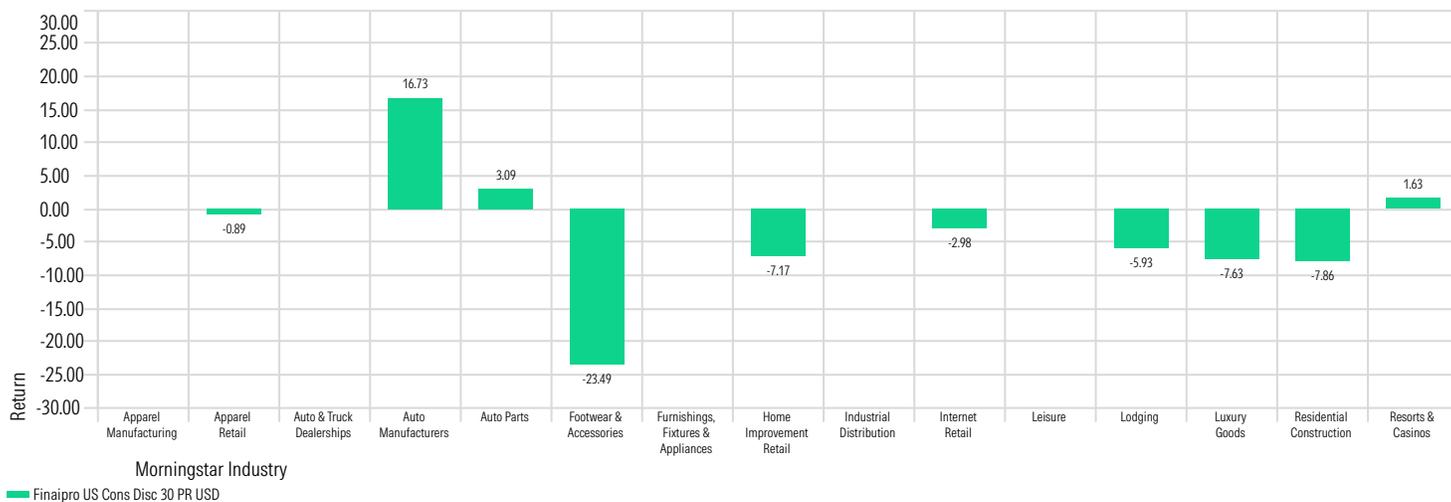
Portfolio Date: 4/30/2025



Industry	%
Internet Retail	33.2
Auto Manufacturers	19.9
Home Improvement Retail	11.4
Restaurants	9.3
Travel Services	6.9
Apparel Retail	5.2
Auto Parts	4.2
Lodging	3.2
Residential Construction	2.3
Footwear & Accessories	1.9
Other	2.5
Total	100.0

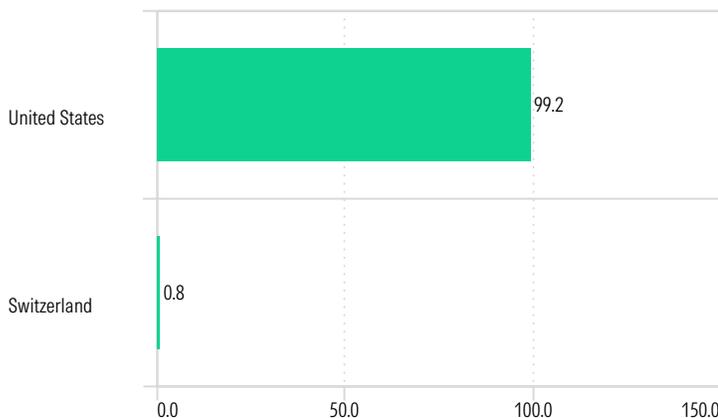
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



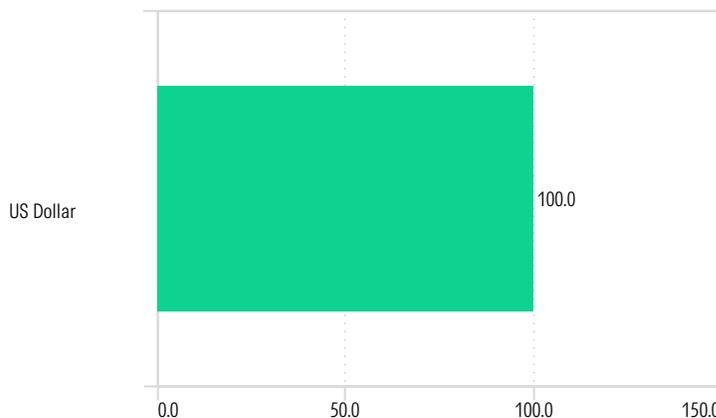
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Finaipro US Consumer Staples 15 PR USD



Benchmark: S&P 500 Consumer Staples PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal US Consumer Staples 15 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of US Consumer Staples Sector companies, reducing the overall basket to 15 stocks.

Investment Growth



Top Holdings

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Costco Wholesale Corp	COST	15.88
Walmart Inc	WMT	14.91
Procter & Gamble Co	PG	14.46
Coca-Cola Co	KO	12.05
Philip Morris International Inc	PM	9.47
PepsiCo Inc	PEP	8.33
Mondelez International Inc Class A	MDLZ	4.54
Altria Group Inc	MO	3.95
Kimberly-Clark Corp	KMB	3.11
Sysco Corp	SYU	2.90

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro US Consumer Staples 15 PR USD	8.33	1.99	-0.28	2.58	16.52	12.32	6.80
S&P 500 Sec/Cons Staples PR USD	7.46	1.66	-0.11	1.83	12.92	10.11	5.65

Rolling Performance - 12 month rolling window

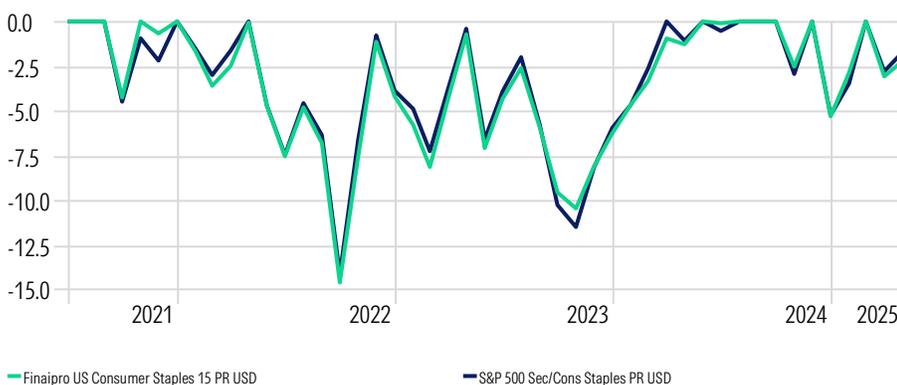


Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro US Consumer Staples 15 PR USD	S&P 500 Consumer Staples PR USD
Ann. Excess Return	1.34	—
Ann. Return	7.66	6.32
Std Dev	16.48	16.31
Tracking Error	1.95	—
Information Ratio (geo)	0.95	—
Max Drawdown	-18.14	-17.69
Overall Capture Ratio	1.02	—
Up Capture Ratio	100.90	—
Down Capture Ratio	99.33	—
Batting Average	65.31	—
Average Gain	0.64	0.62
Average Loss	-0.64	-0.64

Drawdown



Source: Morningstar Direct

Finaipro US Consumer Staples 15 PR USD

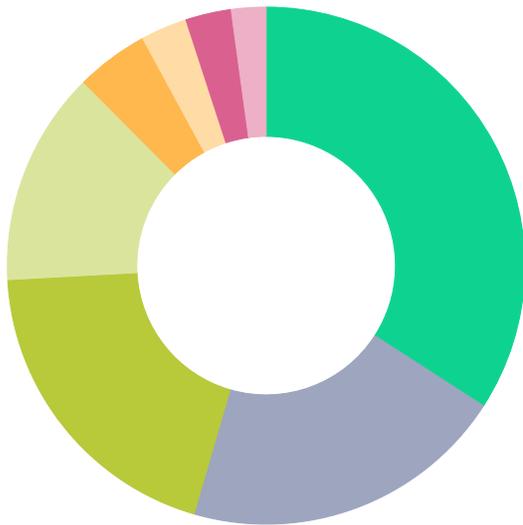


Benchmark: S&P 500 Consumer Staples PR USD

Return Date: 5/30/2025

Industry Exposure

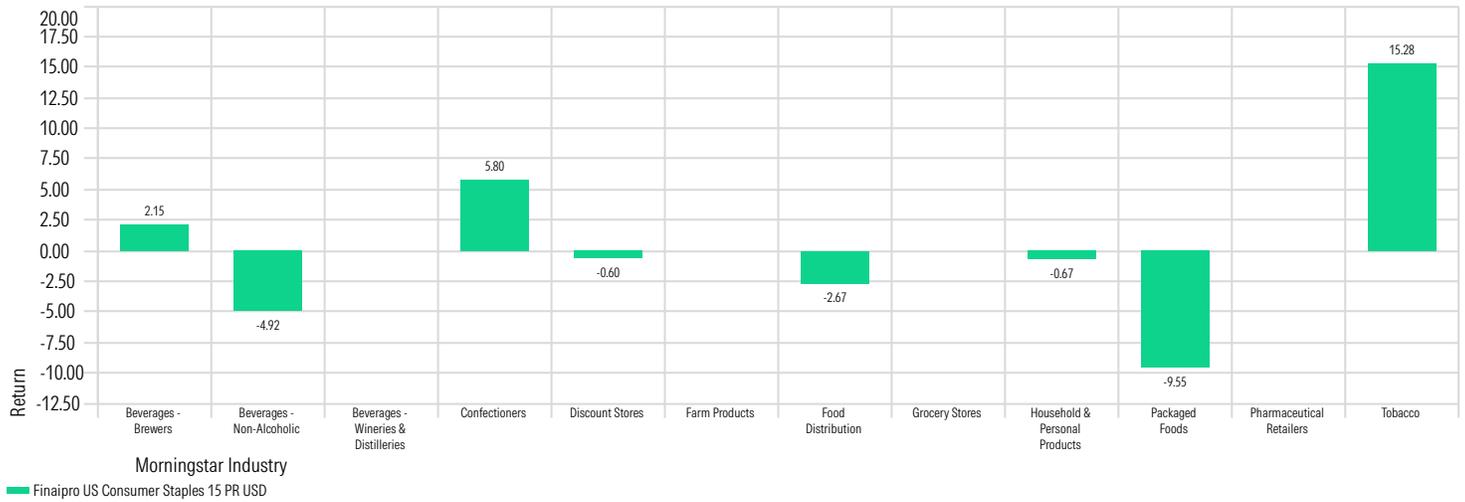
Portfolio Date: 4/30/2025



	%
Discount Stores	34.1
Beverages - Non-Alcoholic	20.4
Household & Personal Products	19.6
Tobacco	13.4
Confectioners	4.5
Food Distribution	2.9
Packaged Foods	2.9
Beverages - Brewers	2.2
Total	100.0

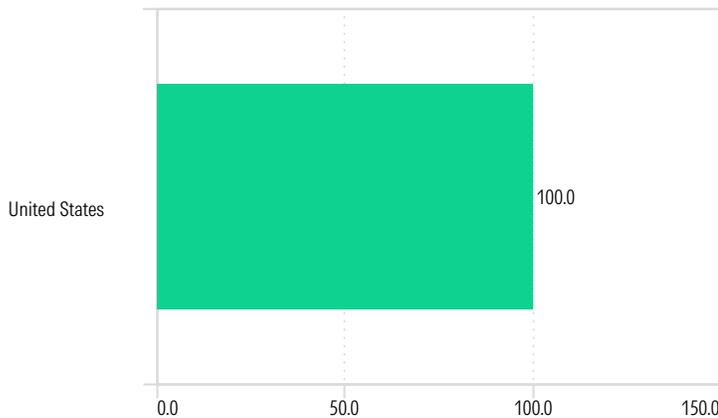
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



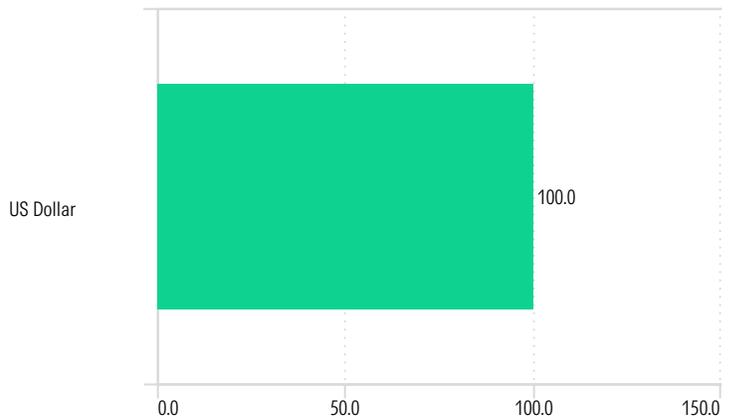
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Source: Morningstar Direct

Finaipro US Enrg 10 PR USD



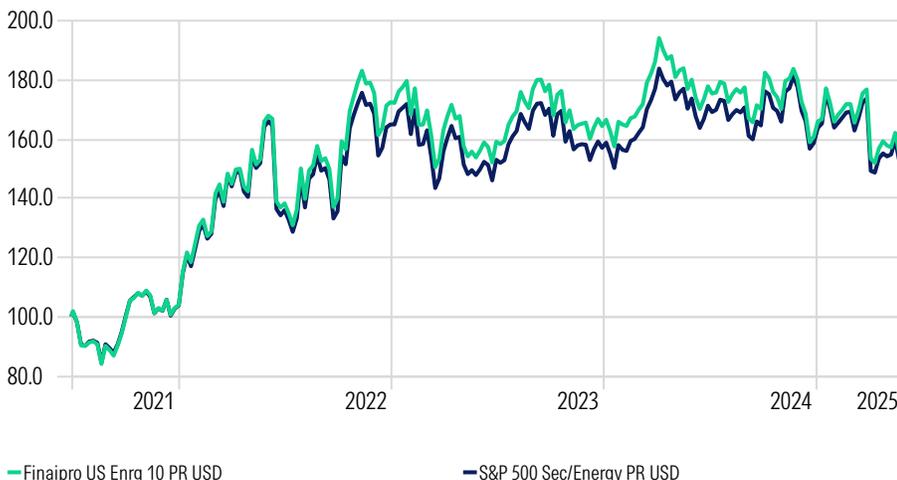
Benchmark: S&P 500 Energy PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal US Energy 10 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of US Energy Sector companies, reducing the overall basket to 10 stocks.

Investment Growth



Top Holdings

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Exxon Mobil Corp	XOM	32.94
Chevron Corp	CVX	18.57
ConocoPhillips	COP	8.36
Williams Companies Inc	WMB	7.96
Marathon Petroleum Corp	MPC	7.29
EOG Resources Inc	EOG	6.52
Schlumberger Ltd	SLB	5.56
Coterra Energy Inc Ordinary Shares	CTRA	5.50
Targa Resources Corp	TRGP	5.10
Texas Pacific Land Corp	TPL	2.21

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro US Enrg 10 PR USD	-5.24	-0.68	-10.13	-14.25	-12.12	0.64	-2.37
S&P 500 Sec/Energy PR USD	-5.42	0.30	-10.23	-14.46	-10.35	1.86	-2.54

Rolling Performance - 12 month rolling window

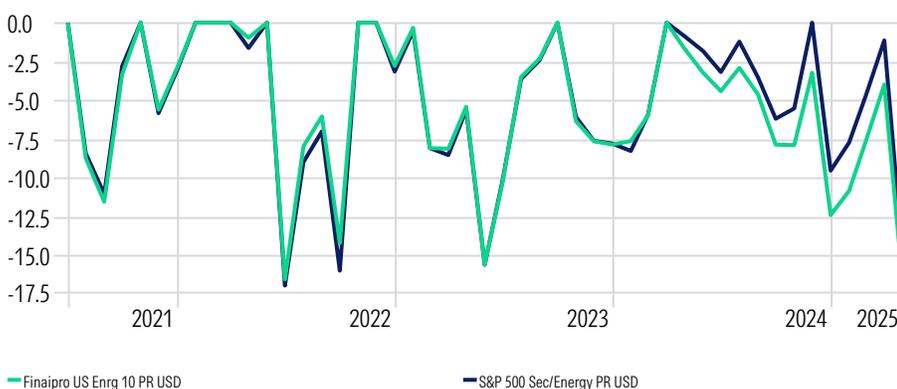


Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro US Energy 10 PR USD	S&P 500 Energy PR USD
Ann. Excess Return	0.46	—
Ann. Return	11.76	11.29
Std Dev	32.64	32.69
Tracking Error	3.42	—
Information Ratio (geo)	0.18	—
Max Drawdown	-26.22	-26.33
Overall Capture Ratio	1.00	—
Up Capture Ratio	99.47	—
Down Capture Ratio	99.17	—
Batting Average	65.31	—
Average Gain	1.26	1.22
Average Loss	-1.29	-1.33

Drawdown



Source: Morningstar Direct

Finaipro US Enrg 10 PR USD

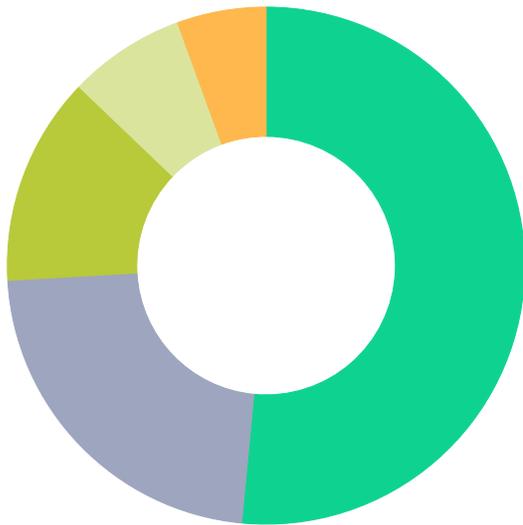
Benchmark: S&P 500 Energy PR USD



Return Date: 5/30/2025

Industry Exposure

Portfolio Date: 4/30/2025



	%
Oil & Gas Integrated	51.5
Oil & Gas E&P	22.6
Oil & Gas Midstream	13.1
Oil & Gas Refining & Marketing	7.3
Oil & Gas Equipment & Services	5.6
Total	100.0

Attribution Detail

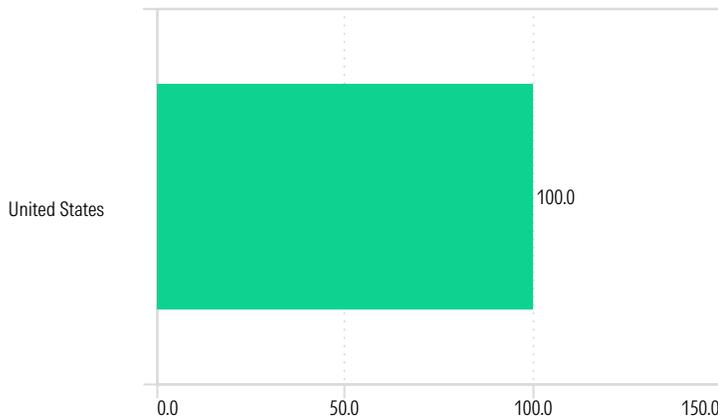
Time Period: 3/1/2025 to 5/30/2025



Morningstar Industry
■ Finaipro US Enrg 10 PR USD

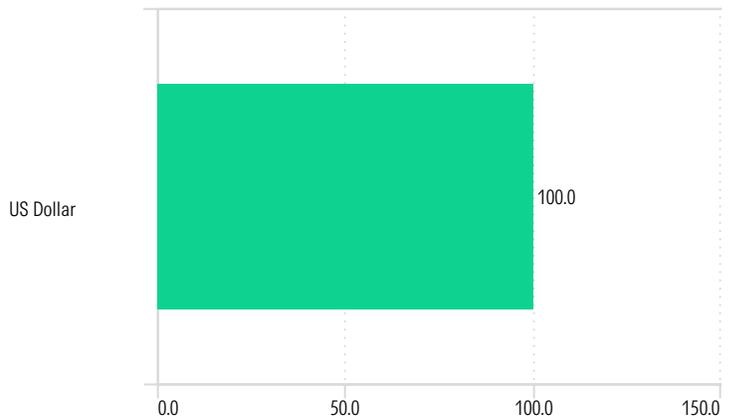
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Source: Morningstar Direct

Finaipro US Financials 30 PR USD



Benchmark: S&P 500 Financials PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal US Financials 30 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of US Financials Sector companies, reducing the overall basket to 30 stocks.

Investment Growth



Top Holdings

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Berkshire Hathaway Inc Class B	BRK.B	15.12
JPMorgan Chase & Co	JPM	9.55
Visa Inc Class A	V	8.72
Mastercard Inc Class A	MA	6.64
Bank of America Corp	BAC	4.40
Wells Fargo & Co	WFC	3.65
S&P Global Inc	SPGI	3.64
Progressive Corp	PGR	2.83
Arthur J. Gallagher & Co	AJG	2.75
Marsh & McLennan Companies Inc	MMC	2.65

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro US Financials 30 PR USD	6.16	4.35	-2.46	-0.14	23.76	27.37	14.15
S&P 500 Sec/Financials PR USD	5.16	4.29	-2.41	-0.71	24.10	25.98	12.73

Rolling Performance - 12 month rolling window

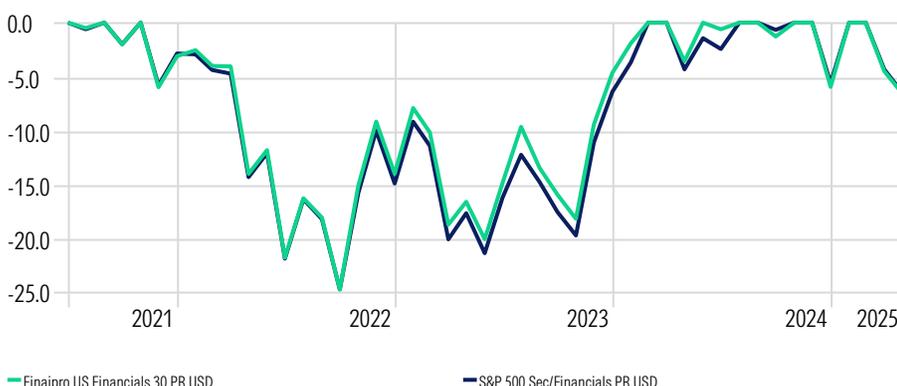


Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro US Financials 30 PR USD	S&P 500 Financials PR USD
Ann. Excess Return	1.27	—
Ann. Return	9.95	8.68
Std Dev	24.03	23.62
Tracking Error	2.28	—
Information Ratio (geo)	0.74	—
Max Drawdown	-26.92	-26.95
Overall Capture Ratio	1.01	—
Up Capture Ratio	102.11	—
Down Capture Ratio	101.19	—
Batting Average	66.92	—
Average Gain	0.93	0.89
Average Loss	-0.91	-0.91

Drawdown



Source: Morningstar Direct

Finaipro US Financials 30 PR USD

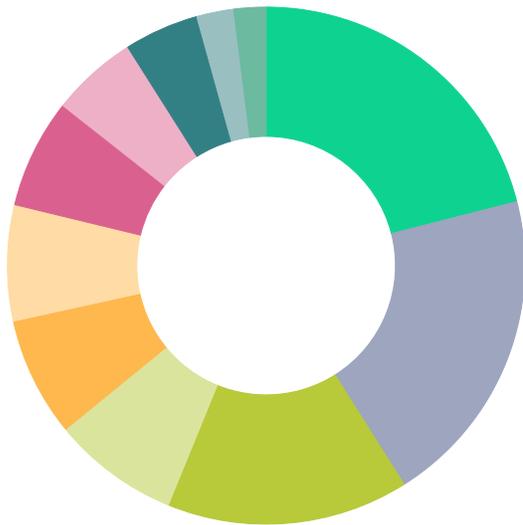


Benchmark: S&P 500 Financials PR USD

Return Date: 5/30/2025

Industry Exposure

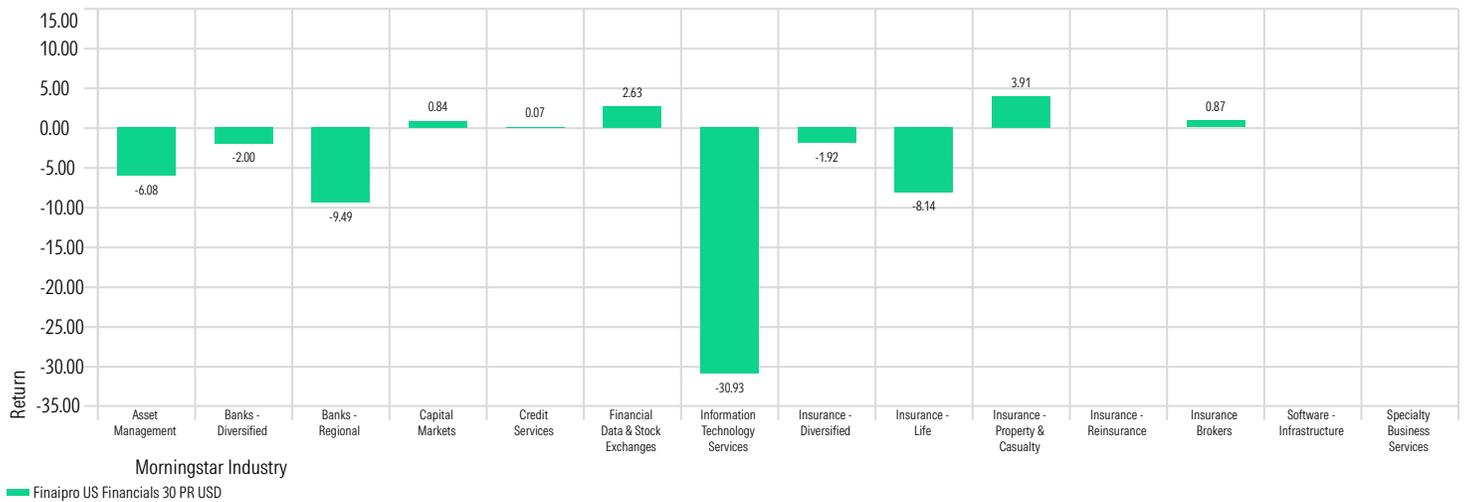
Portfolio Date: 4/30/2025



	%
Credit Services	21.0
Banks - Diversified	20.0
Insurance - Diversified	15.1
Financial Data & Stock Exchanges	7.9
Insurance - Property & Casualty	7.5
Capital Markets	7.2
Asset Management	6.8
Insurance Brokers	5.4
Banks - Regional	4.7
Information Technology Services	2.3
Other	2.0
Total	100.0

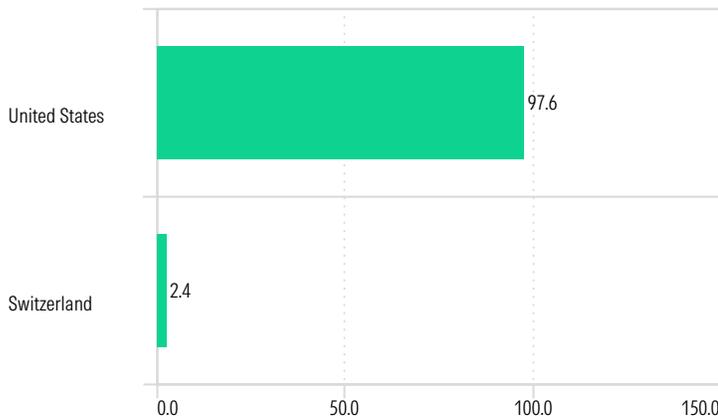
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



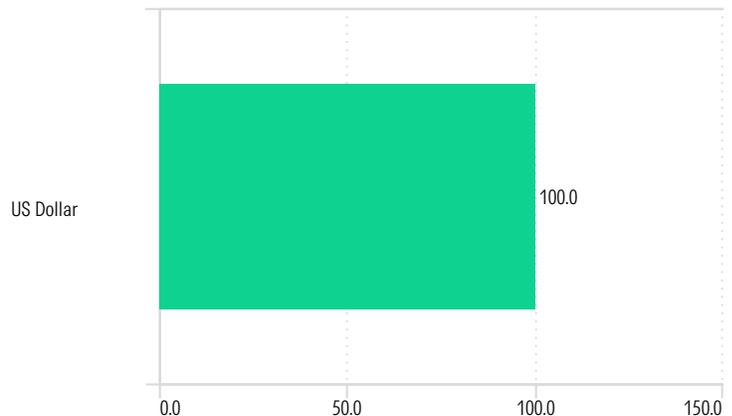
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



The performance quoted represents past performance and does not guarantee future results. Index performance returns do not reflect any management fees, transaction costs or expenses.

Finaipro US Health 30 PR USD



Benchmark: S&P 500 Health Care PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal US Health Care 30 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of US Health Care Sector companies, reducing the overall basket to 30 stocks.

Investment Growth



Top Holdings

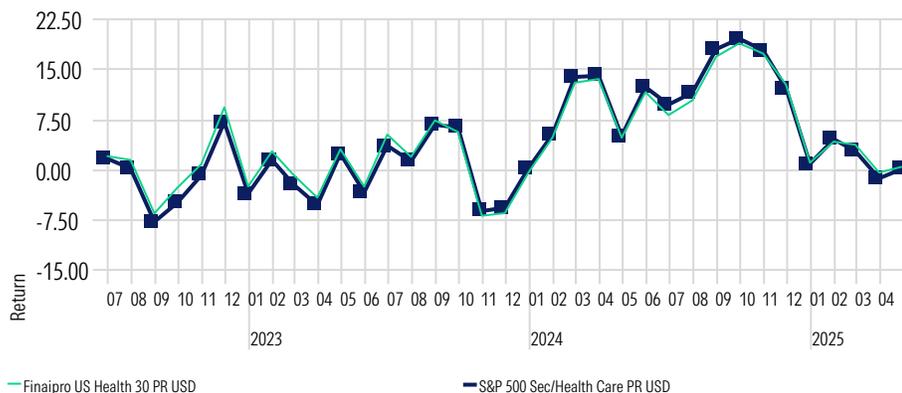
Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Eli Lilly and Co	LLY	13.35
Johnson & Johnson	JNJ	7.67
UnitedHealth Group Inc	UNH	7.64
AbbVie Inc	ABBV	6.85
Abbott Laboratories	ABT	4.58
Intuitive Surgical Inc	ISRG	4.39
Merck & Co Inc	MRK	4.24
Thermo Fisher Scientific Inc	TMO	3.56
Amgen Inc	AMGN	3.23
Elevance Health Inc	ELV	3.07

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro US Health 30 PR USD	-3.49	-5.90	-11.33	-10.02	-6.23	2.08	-0.19
S&P 500 Sec/Health Care PR USD	-3.82	-5.72	-11.00	-9.94	-6.33	2.33	-0.34

Rolling Performance - 12 month rolling window

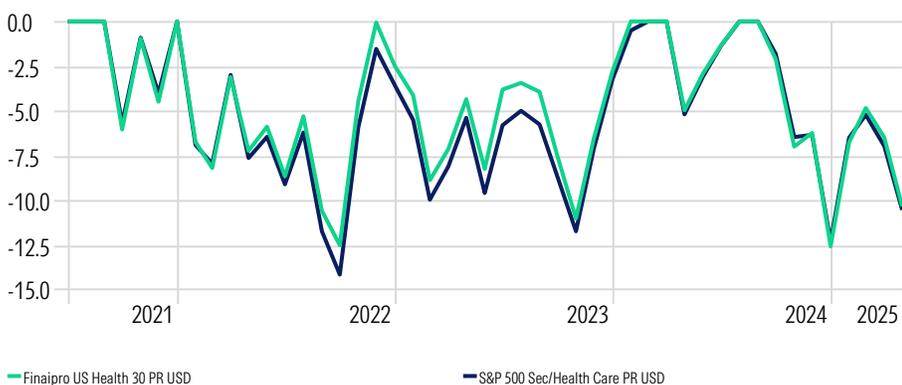


Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro US Health Care 30 PR USD	S&P 500 Health Care PR USD
Ann. Excess Return	0.22	—
Ann. Return	1.49	1.27
Std Dev	17.94	17.80
Tracking Error	2.22	—
Information Ratio (geo)	0.14	—
Max Drawdown	-18.11	-18.01
Overall Capture Ratio	1.00	—
Up Capture Ratio	99.38	—
Down Capture Ratio	99.13	—
Batting Average	65.73	—
Average Gain	0.70	0.70
Average Loss	-0.72	-0.72

Drawdown



Source: Morningstar Direct

Finaipro US Health 30 PR USD

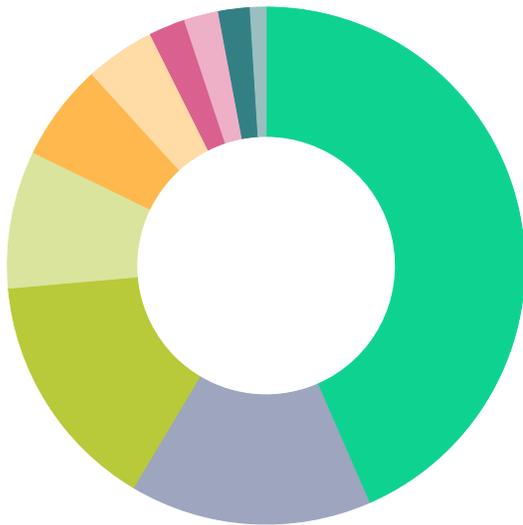
Benchmark: S&P 500 Health Care PR USD



Return Date: 5/30/2025

Industry Exposure

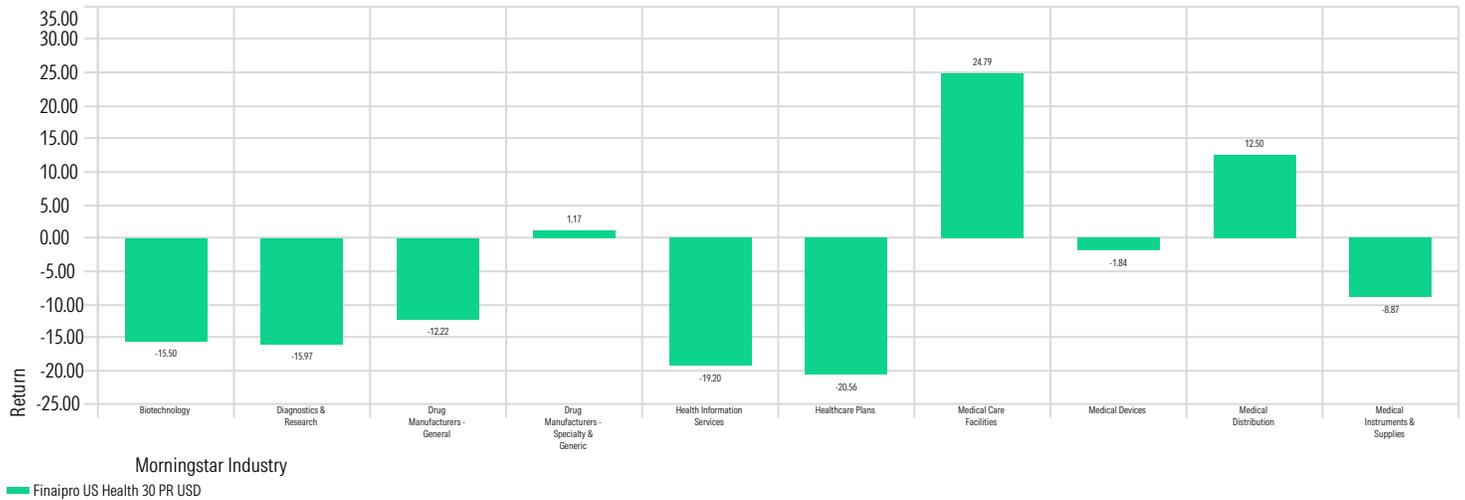
Portfolio Date: 4/30/2025



	%
Drug Manufacturers - General	43.5
Medical Devices	15.1
Healthcare Plans	15.0
Diagnostics & Research	8.6
Medical Instruments & Supplies	6.1
Biotechnology	4.4
Medical Distribution	2.3
Drug Manufacturers - Specialty & Generic	2.2
Medical Care Facilities	2.0
Health Information Services	1.0
Total	100.0

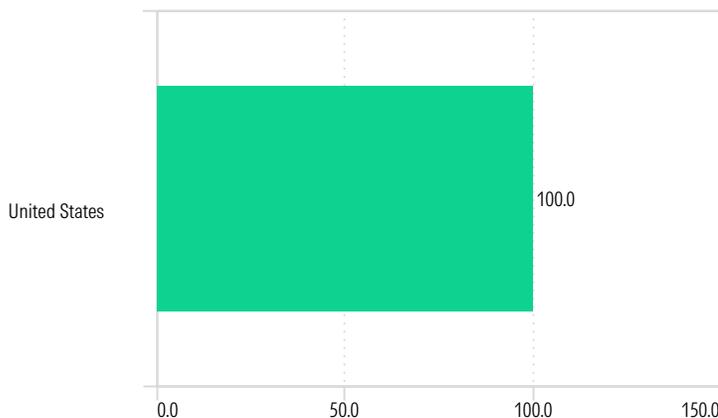
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



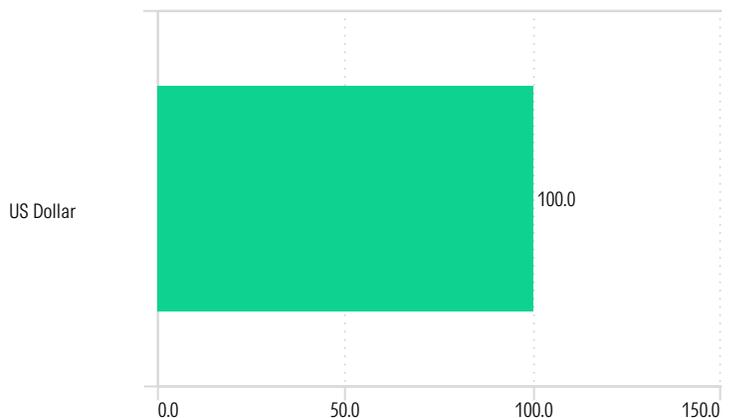
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Source: Morningstar Direct

Finaipro US Indus 35 PR USD



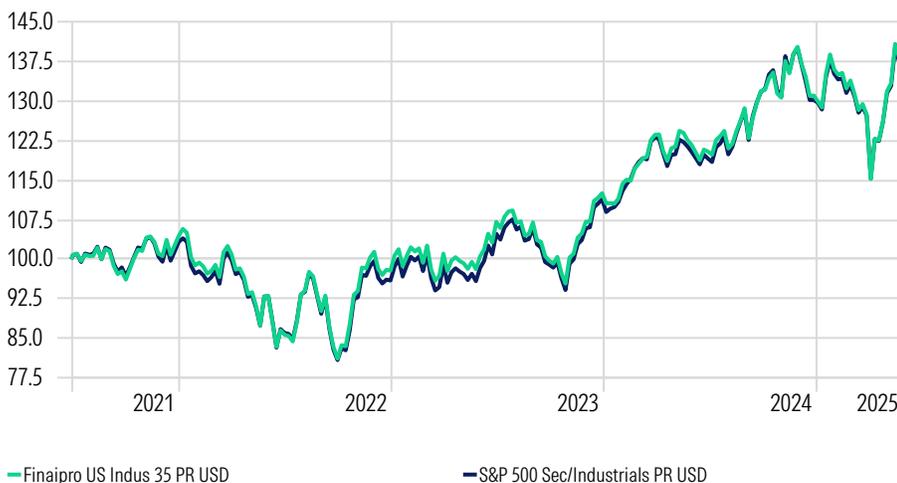
Benchmark: S&P 500 Industrials PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal US Industrials 35 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of US Industrials Sector companies, reducing the overall basket to 35 stocks.

Investment Growth



Top Holdings

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
GE Aerospace	GE	5.81
RTX Corp	RTX	5.72
Automatic Data Processing Inc	ADP	5.28
Caterpillar Inc	CAT	4.77
Uber Technologies Inc	UBER	4.51
Honeywell International Inc	HON	4.30
Union Pacific Corp	UNP	3.97
Waste Management Inc	WM	3.94
Boeing Co	BA	3.83
Illinois Tool Works Inc	ITW	3.76

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro US Indus 35 PR USD	8.19	9.34	4.83	0.06	16.74	19.66	14.75
S&P 500 Sec/Industrials PR USD	8.22	8.63	4.75	-0.55	17.11	20.70	14.46

Rolling Performance - 12 month rolling window

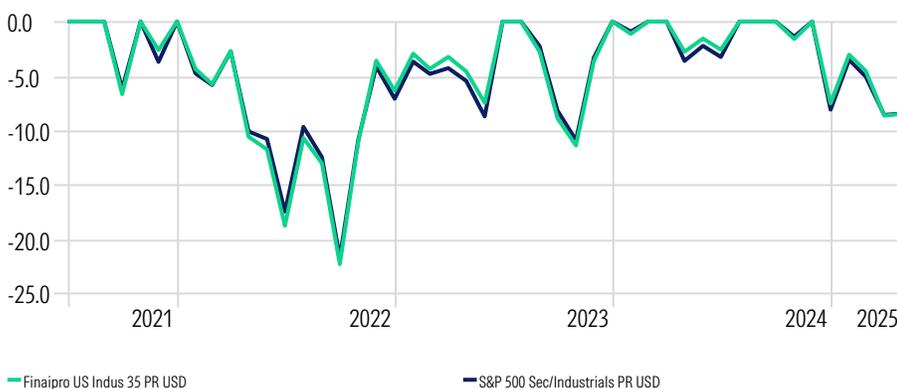


Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro US Industrials 35 PR USD	S&P 500 Industrials PR USD
Ann. Excess Return	0.21	—
Ann. Return	9.06	8.85
Std Dev	21.55	21.70
Tracking Error	2.31	—
Information Ratio (geo)	0.12	—
Max Drawdown	-23.43	-22.64
Overall Capture Ratio	1.00	—
Up Capture Ratio	98.39	—
Down Capture Ratio	98.08	—
Batting Average	65.38	—
Average Gain	0.82	0.83
Average Loss	-0.84	-0.85

Drawdown



Source: Morningstar Direct

Finaipro US Indus 35 PR USD

Benchmark: S&P 500 Industrials PR USD



Return Date: 5/30/2025

Industry Exposure

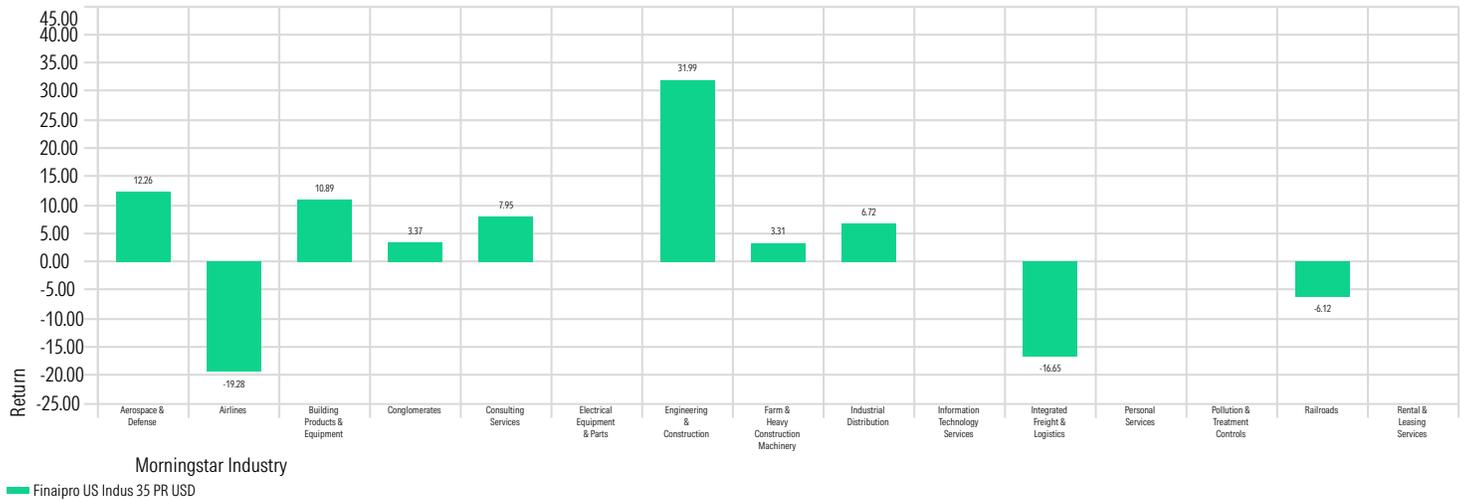
Portfolio Date: 4/30/2025



	%
Aerospace & Defense	25.4
Specialty Industrial Machinery	18.1
Software - Application	9.8
Farm & Heavy Construction Machinery	8.3
Building Products & Equipment	6.7
Railroads	6.6
Conglomerates	6.3
Waste Management	3.9
Integrated Freight & Logistics	3.2
Specialty Business Services	2.7
Other	8.9
Total	100.0

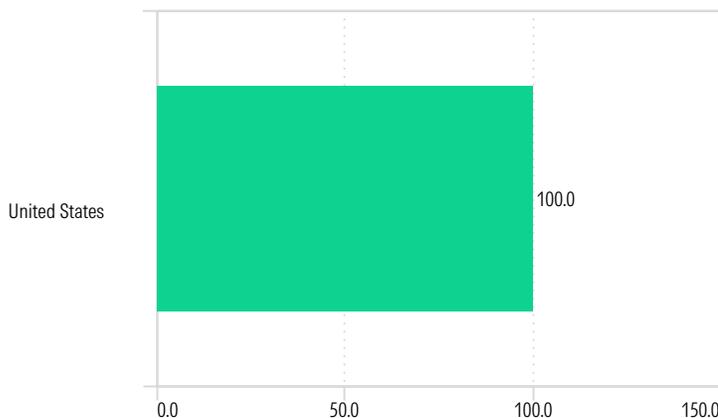
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



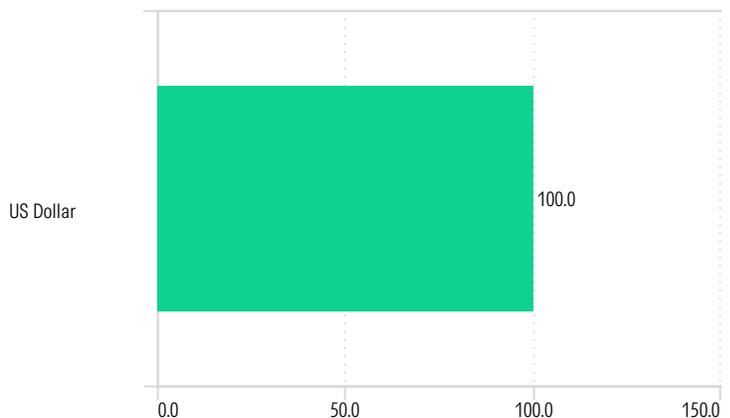
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Source: Morningstar Direct

Finaipro US Info Tech 30 PR USD



Benchmark: S&P 500 Information Technology PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal US Information Technology 30 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of US Information Technology Sector companies, reducing the overall basket to 30 stocks.

Investment Growth



Top Holdings

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Apple Inc	AAPL	22.40
Microsoft Corp	MSFT	18.59
NVIDIA Corp	NVDA	16.66
Broadcom Inc	AVGO	7.07
Cisco Systems Inc	CSCO	2.25
Salesforce Inc	CRM	2.19
International Business Machines Corp	IBM	2.13
Palantir Technologies Inc Ordinary Shares - Class A	PLTR	2.09
Accenture PLC Class A	ACN	1.87
Oracle Corp	ORCL	1.87

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro US Info Tech 30 PR USD	-1.26	10.61	2.61	-0.61	14.41	24.04	21.37
S&P 500 Sec/Information Technology PRUSD	-1.85	10.79	2.56	-0.75	13.90	24.28	22.34

Rolling Performance - 12 month rolling window

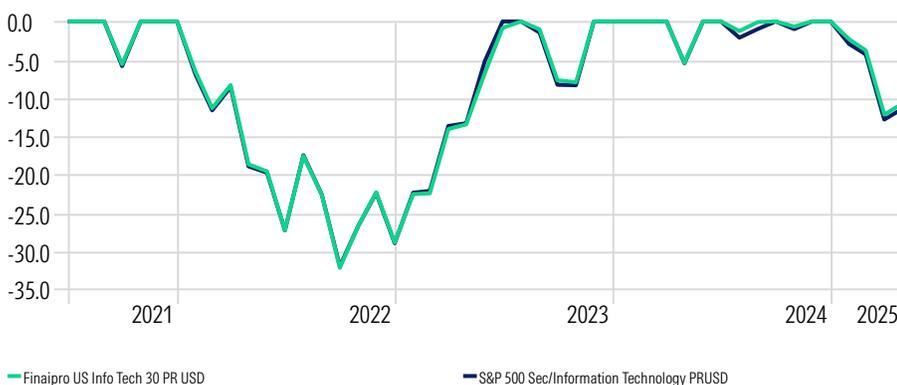


Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro US Information Technology 30 PR USD	S&P 500 Information Technology PR USD
Ann. Excess Return	-0.74	—
Ann. Return	14.52	15.26
Std Dev	31.56	32.04
Tracking Error	2.20	—
Information Ratio (geo)	-0.42	—
Max Drawdown	-34.26	-34.27
Overall Capture Ratio	1.00	—
Up Capture Ratio	97.27	—
Down Capture Ratio	97.47	—
Batting Average	65.03	—
Average Gain	1.16	1.19
Average Loss	-1.25	-1.27

Drawdown



Source: Morningstar Direct

Finaipro US Info Tech 30 PR USD

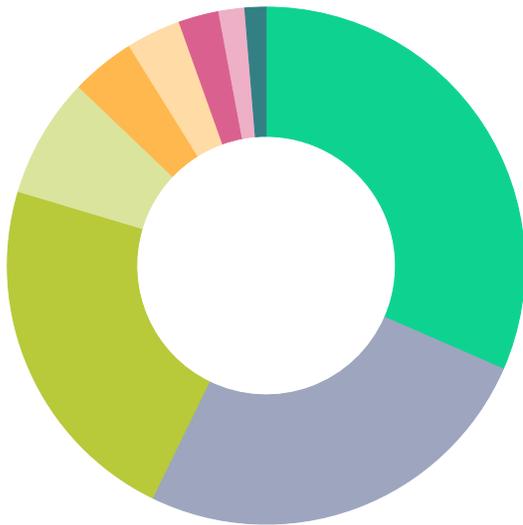
Benchmark: S&P 500 Information Technology PR USD



Return Date: 5/30/2025

Industry Exposure

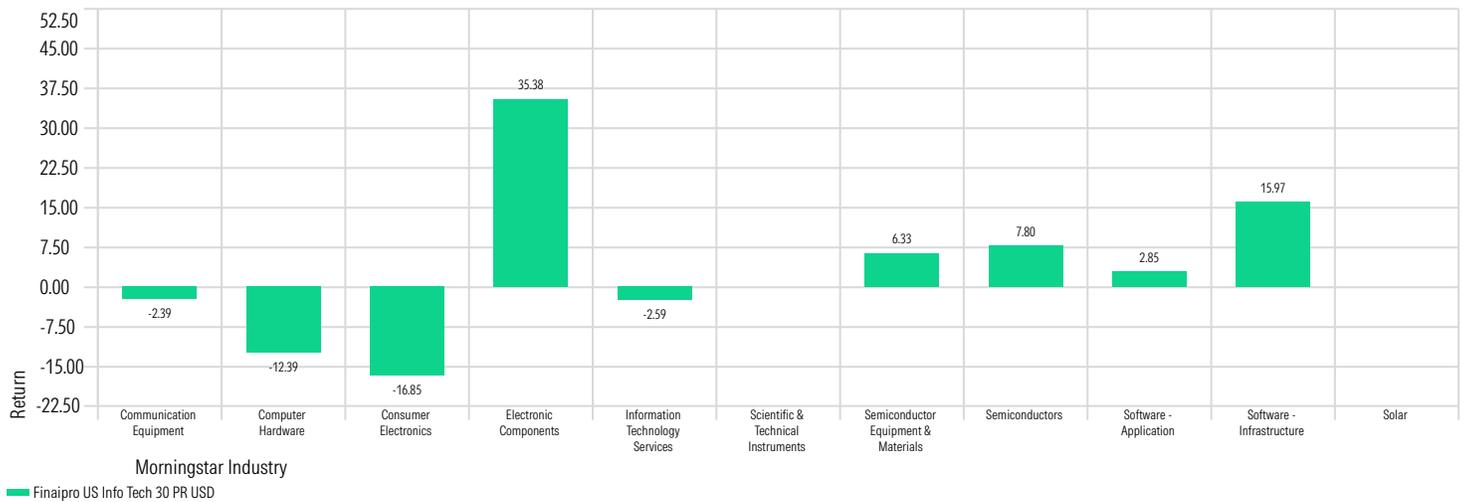
Portfolio Date: 4/30/2025



	%
Semiconductors	31.5
Software - Infrastructure	25.7
Consumer Electronics	22.4
Software - Application	7.5
Information Technology Services	4.0
Communication Equipment	3.4
Semiconductor Equipment & Materials	2.5
Electronic Components	1.6
Computer Hardware	1.3
Total	100.0

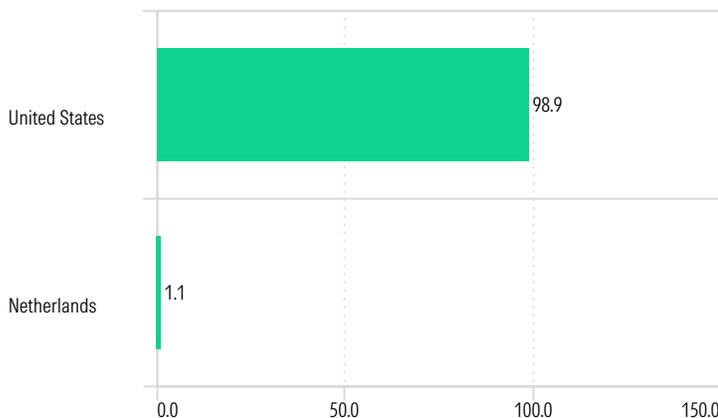
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



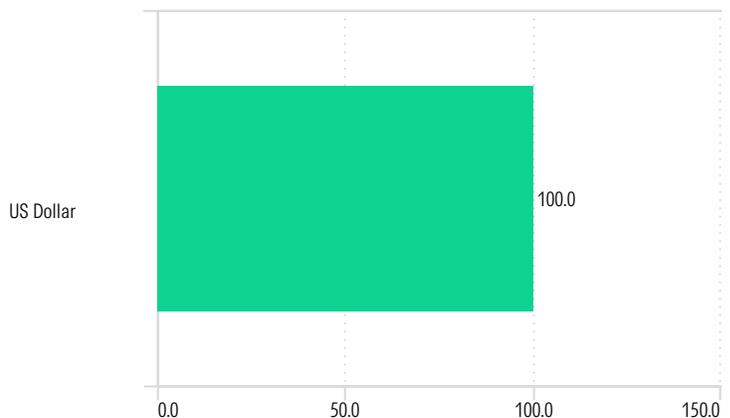
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Finaipro US Materials 15 PR USD



Benchmark: S&P 500 Materials PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal US Materials 15 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of US Materials Sector companies, reducing the overall basket to 15 stocks.

Investment Growth



Top Holdings

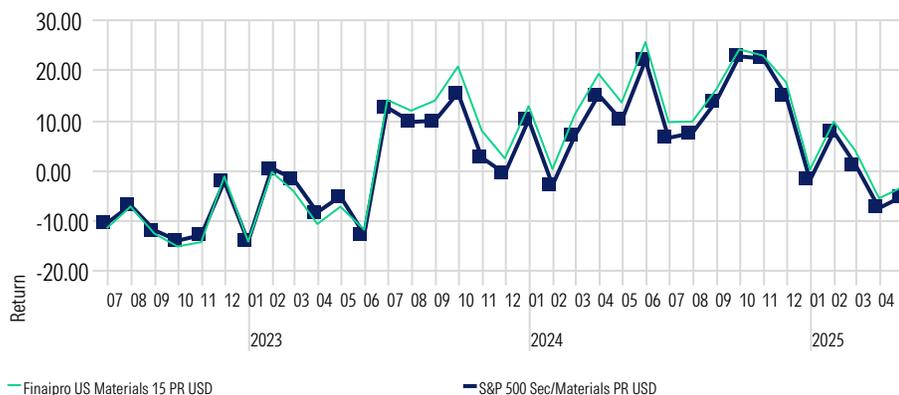
Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Linde PLC	LIN	24.42
Sherwin-Williams Co	SHW	10.39
Ecolab Inc	ECL	7.75
Vulcan Materials Co	VMC	7.03
Air Products & Chemicals Inc	APD	6.95
Corteva Inc	CTVA	6.22
Newmont Corp	NEM	5.97
Freeport-McMoRan Inc	FCX	5.92
Dow Inc	DOW	5.87
Nucor Corp	NUE	4.66

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro US Materials 15 PR USD	1.89	2.20	-3.80	-9.55	-3.67	8.88	1.28
S&P 500 Sec/Materials PR USD	2.81	2.80	-2.42	-8.40	-4.28	6.93	-0.19

Rolling Performance - 12 month rolling window

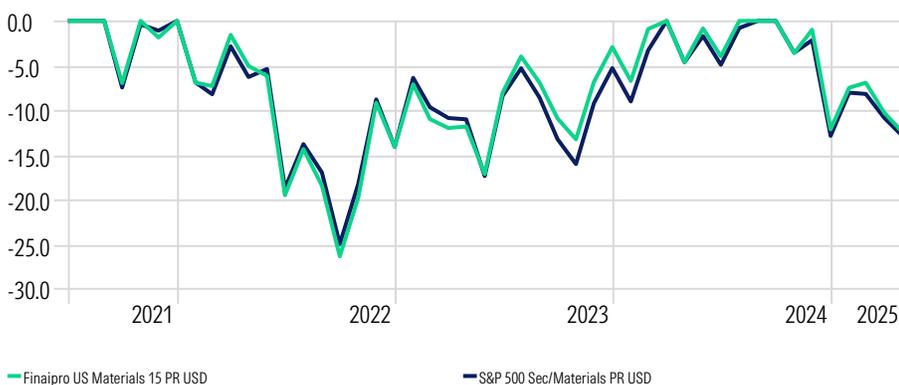


Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro US Materials 15 PR USD	S&P 500 Materials PR USD
Ann. Excess Return	0.91	—
Ann. Return	2.25	1.34
Std Dev	23.52	23.42
Tracking Error	2.80	—
Information Ratio (geo)	0.47	—
Max Drawdown	-28.53	-25.59
Overall Capture Ratio	1.01	—
Up Capture Ratio	99.01	—
Down Capture Ratio	98.23	—
Batting Average	65.94	—
Average Gain	0.88	0.90
Average Loss	-0.94	-0.93

Drawdown



Source: Morningstar Direct

Finaipro US Materials 15 PR USD

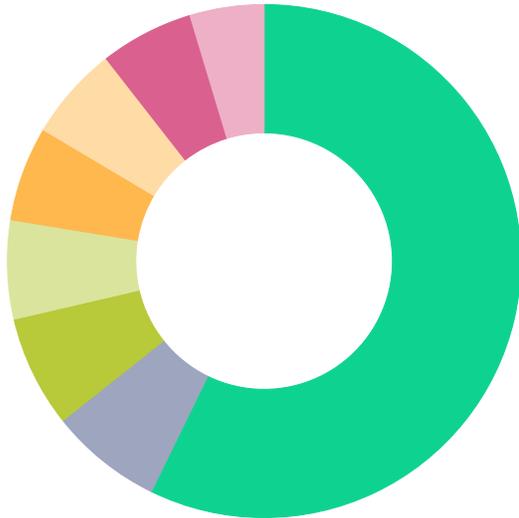
Benchmark: S&P 500 Materials PR USD



Return Date: 5/30/2025

Industry Exposure

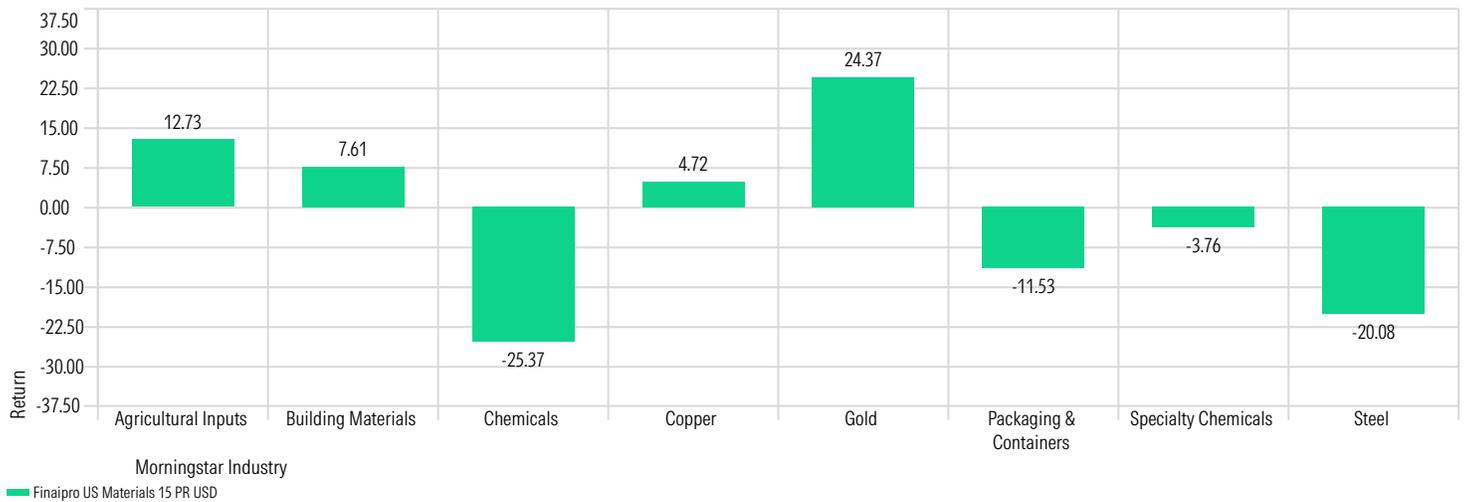
Portfolio Date: 4/30/2025



Industry	%
Specialty Chemicals	57.2
Packaging & Containers	7.1
Building Materials	7.0
Agricultural Inputs	6.2
Gold	6.0
Copper	5.9
Chemicals	5.9
Steel	4.7
Total	100.0

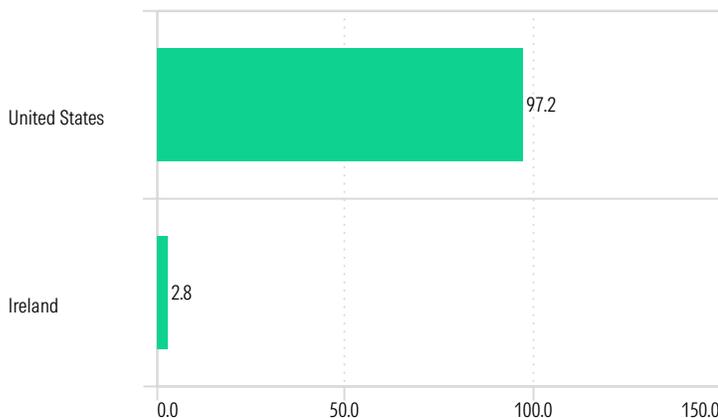
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



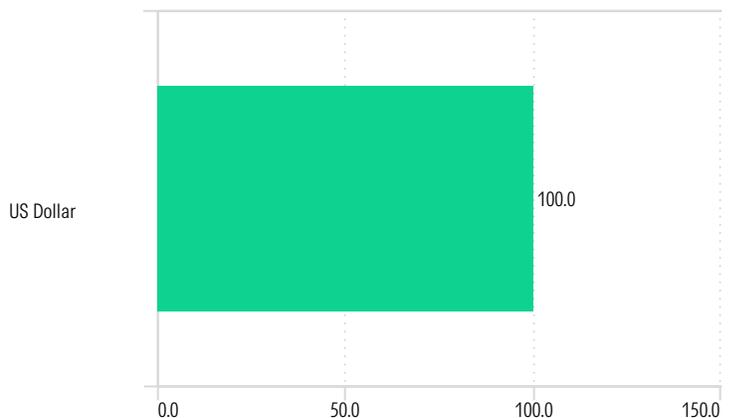
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Source: Morningstar Direct

Finaipro US Real Est 15 PR USD



Benchmark: S&P 500 Real Estate PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal US Real Estate 15 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of US Real Estate 15 Sector companies, reducing the overall basket to 15 stocks.

Investment Growth



Top Holdings

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
American Tower Corp	AMT	12.37
Welltower Inc	WELL	10.41
Prologis Inc	PLD	10.37
Equinix Inc	EQIX	8.02
Public Storage	PSA	7.53
Equity Residential	EQR	7.49
Realty Income Corp	O	7.05
Simon Property Group Inc	SPG	6.38
Mid-America Apartment Communities Inc	MAA	5.85
Digital Realty Trust Inc	DLR	5.47

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro US Real Est 15 PR USD	2.96	0.92	-3.84	-6.33	13.40	9.98	-1.17
S&P 500 Sec/Real Estate PR USD	2.21	0.85	-3.50	-7.14	11.95	7.99	-2.27

Rolling Performance - 12 month rolling window

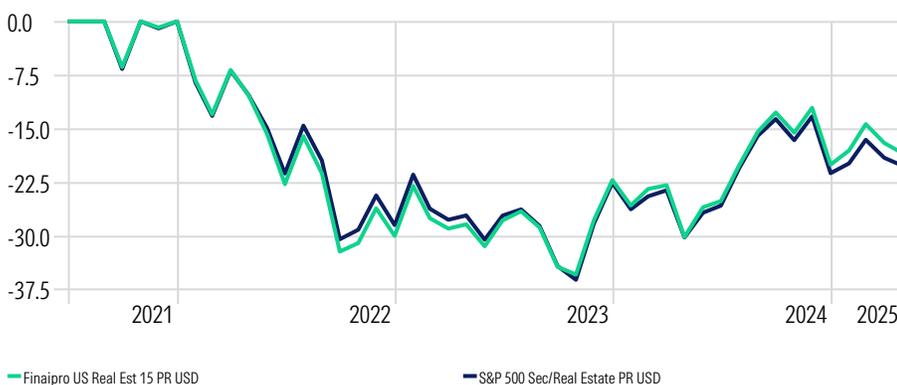


Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro US Real Estate 15 PR USD	S&P 500 Real Estate PR USD
Ann. Excess Return	0.64	—
Ann. Return	-0.85	-1.49
Std Dev	24.72	24.53
Tracking Error	2.03	—
Information Ratio (geo)	0.47	—
Max Drawdown	-37.64	-37.88
Overall Capture Ratio	1.01	—
Up Capture Ratio	100.65	—
Down Capture Ratio	100.11	—
Batting Average	66.71	—
Average Gain	0.95	0.92
Average Loss	-0.99	-1.00

Drawdown



Source: Morningstar Direct

Finaipro US Real Est 15 PR USD

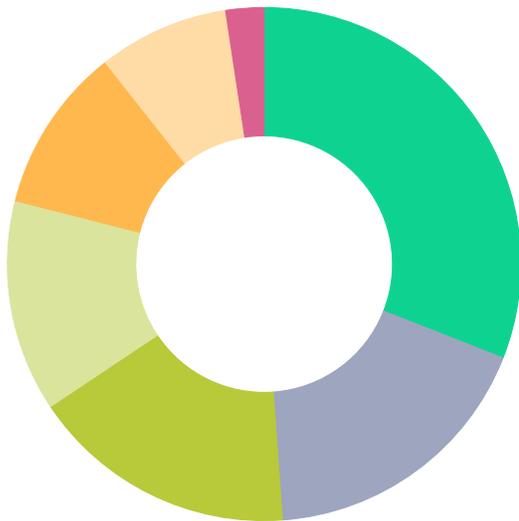
Benchmark: S&P 500 Real Estate PR USD



Return Date: 5/30/2025

Industry Exposure

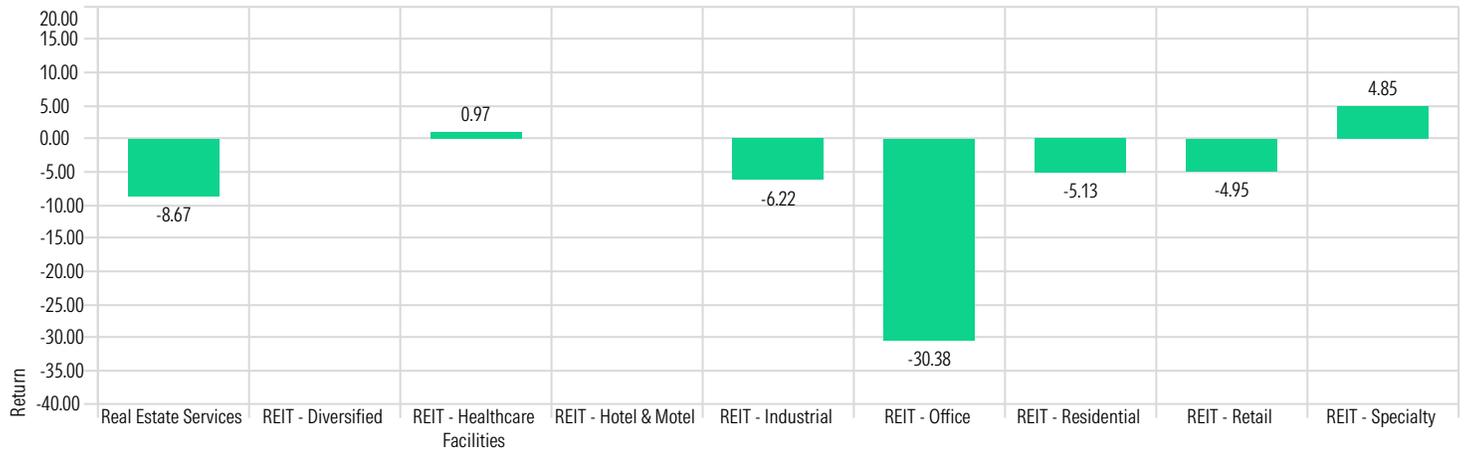
Portfolio Date: 4/30/2025



Industry	%
REIT - Specialty	31.0
REIT - Industrial	17.9
REIT - Retail	16.8
REIT - Residential	13.3
REIT - Healthcare Facilities	10.4
Real Estate Services	8.2
REIT - Office	2.4
Total	100.0

Attribution Detail

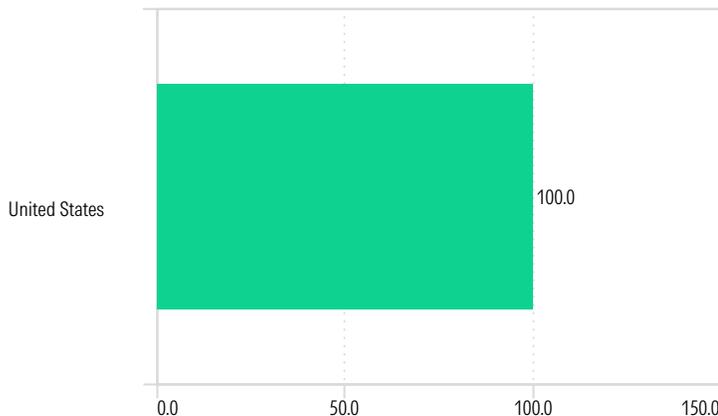
Time Period: 3/1/2025 to 5/30/2025



Morningstar Industry
■ Finaipro US Real Est 15 PR USD

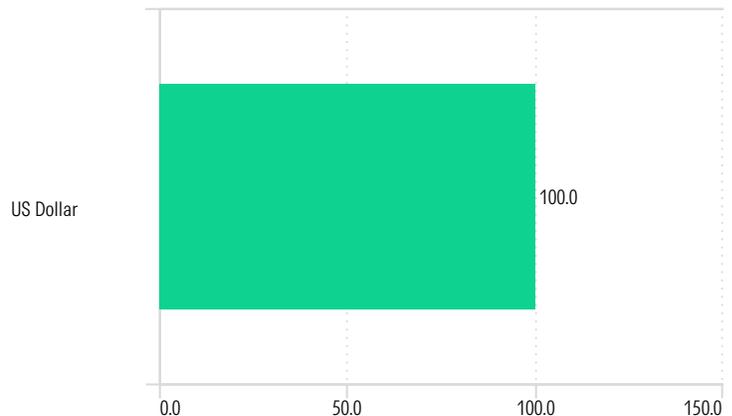
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Finaipro US Tech 35 PR USD

Benchmark: Nasdaq 100 PR USD



Return Date: 5/30/2025

Description

Finaipro AI Optimal US Technology 35 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of US technological companies, reducing the overall basket to 35 stocks.

Investment Growth



Top Holdings

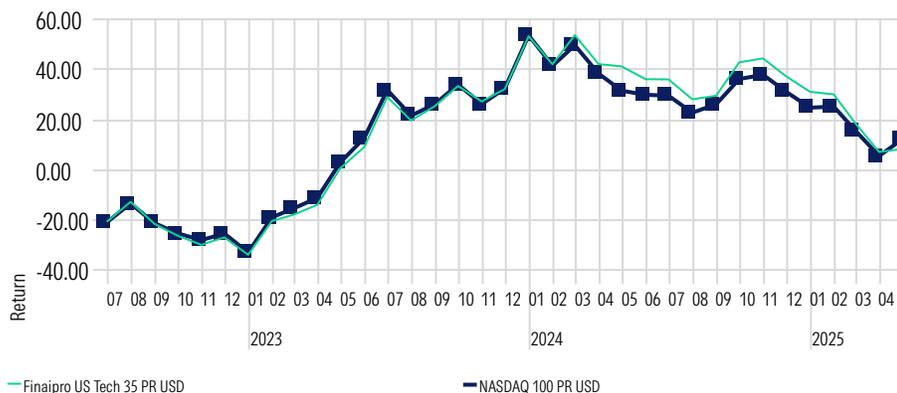
Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Apple Inc	AAPL	8.94
Microsoft Corp	MSFT	8.55
NVIDIA Corp	NVDA	7.45
Broadcom Inc	AVGO	6.13
Amazon.com Inc	AMZN	5.79
Meta Platforms Inc Class A	META	4.75
Alphabet Inc Class C	GOOG	4.40
Netflix Inc	NFLX	3.96
Tesla Inc	TSLA	3.81
Costco Wholesale Corp	COST	3.62

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro US Tech 35 PR USD	0.20	10.01	1.94	1.02	15.23	24.83	19.60
NASDAQ 100 PR USD	1.56	9.04	2.19	1.96	15.12	21.91	18.94

Rolling Performance - 12 month rolling window

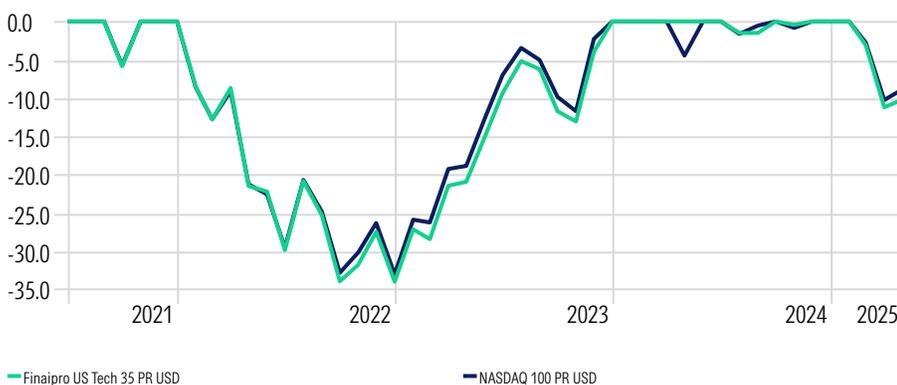


Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro US Technology 35 PR USD	Nasdaq 100 PR USD
Ann. Excess Return	0.75	—
Ann. Return	11.02	10.27
Std Dev	29.02	29.06
Tracking Error	6.64	—
Information Ratio (geo)	0.15	—
Max Drawdown	-37.34	-35.56
Overall Capture Ratio	1.01	—
Up Capture Ratio	97.33	—
Down Capture Ratio	96.65	—
Batting Average	64.48	—
Average Gain	1.07	1.06
Average Loss	-1.16	-1.16

Drawdown



Source: Morningstar Direct

Finaipro US Tech 35 PR USD



Benchmark: Nasdaq 100 PR USD

Return Date: 5/30/2025

Industry Exposure

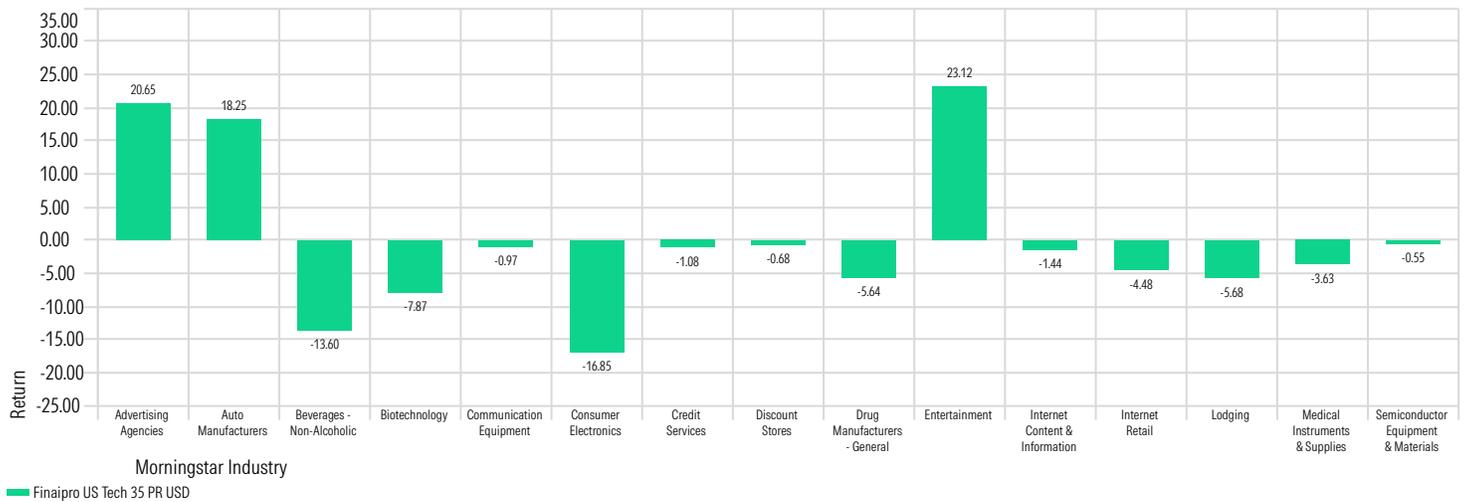
Portfolio Date: 4/30/2025



	%
Semiconductors	20.7
Software - Infrastructure	11.5
Internet Content & Information	9.2
Consumer Electronics	8.9
Internet Retail	6.4
Software - Application	5.2
Entertainment	4.0
Auto Manufacturers	3.8
Discount Stores	3.6
Specialty Chemicals	3.1
Other	23.5
Total	100.0

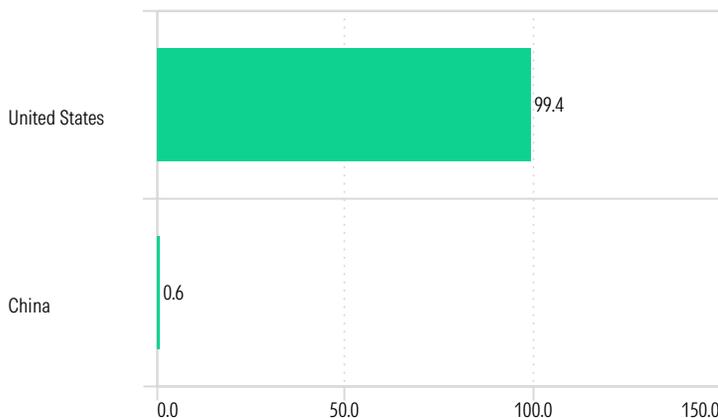
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



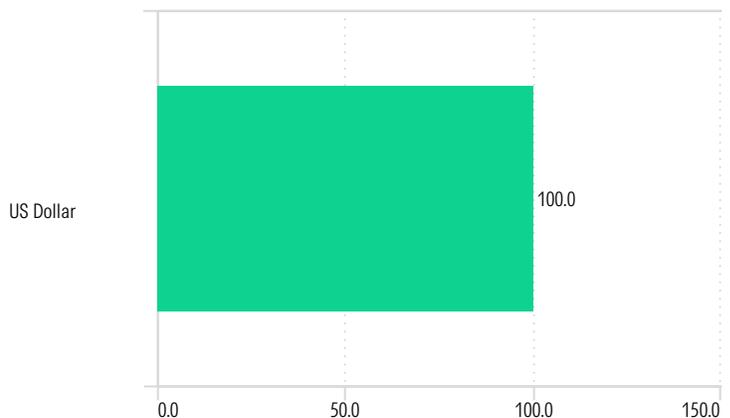
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Finaipro US Util 15 PR USD



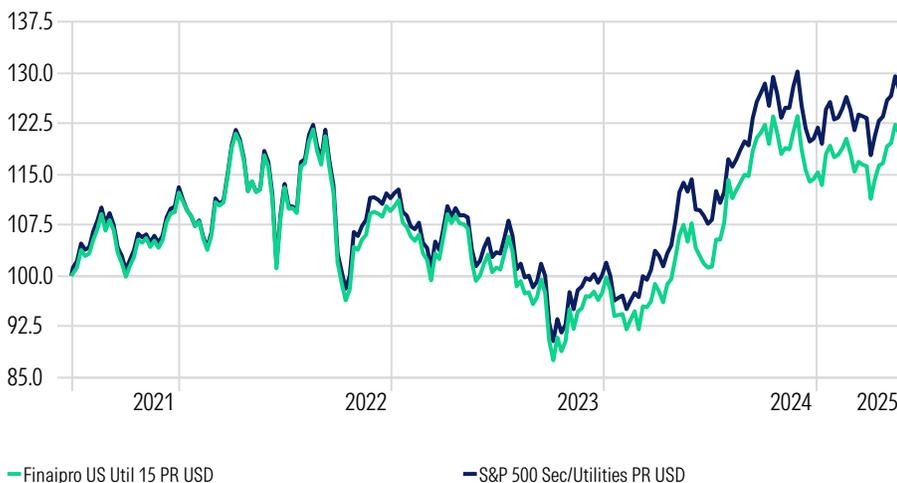
Benchmark: S&P 500 Utilities PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal US Utilities 15 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of US Utilities Sector companies, reducing the overall basket to 15 stocks.

Investment Growth



Top Holdings

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Duke Energy Corp	DUK	10.84
NextEra Energy Inc	NEE	10.74
Southern Co	SO	10.20
Waste Management Inc	WM	9.88
American Electric Power Co Inc	AEP	9.33
Ameren Corp	AEE	7.96
Sempra	SRE	6.53
Public Service Enterprise Group Inc	PEG	5.79
Constellation Energy Corp	CEG	5.03
Essential Utilities Inc	WTRG	4.97

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro US Util 15 PR USD	7.85	3.92	3.76	-0.86	16.56	11.40	1.33
S&P 500 Sec/Utilities PR USD	7.67	3.36	3.47	-1.01	14.68	12.94	2.85

Rolling Performance - 12 month rolling window

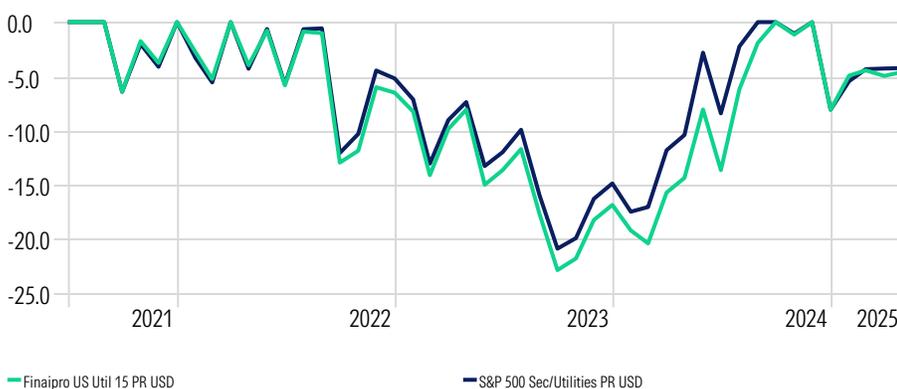


Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro US Utilities 15 PR USD	S&P 500 Utilities PR USD
Ann. Excess Return	-1.36	—
Ann. Return	5.34	6.70
Std Dev	22.08	21.75
Tracking Error	3.04	—
Information Ratio (geo)	-0.61	—
Max Drawdown	-29.28	-27.79
Overall Capture Ratio	0.99	—
Up Capture Ratio	99.74	—
Down Capture Ratio	100.94	—
Batting Average	64.90	—
Average Gain	0.86	0.85
Average Loss	-0.89	-0.88

Drawdown



Source: Morningstar Direct

Finaipro US Util 15 PR USD

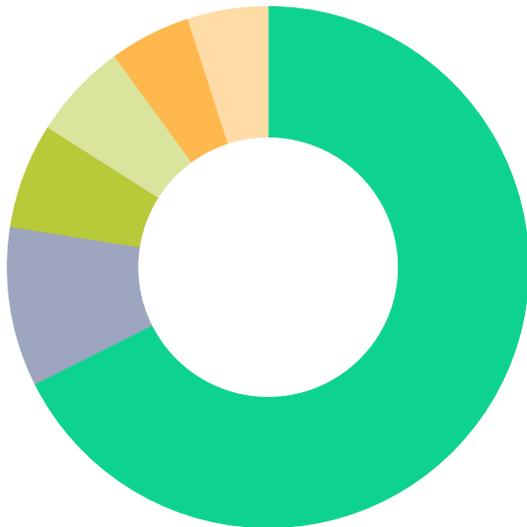
Benchmark: S&P 500 Utilities PR USD



Return Date: 5/30/2025

Industry Exposure

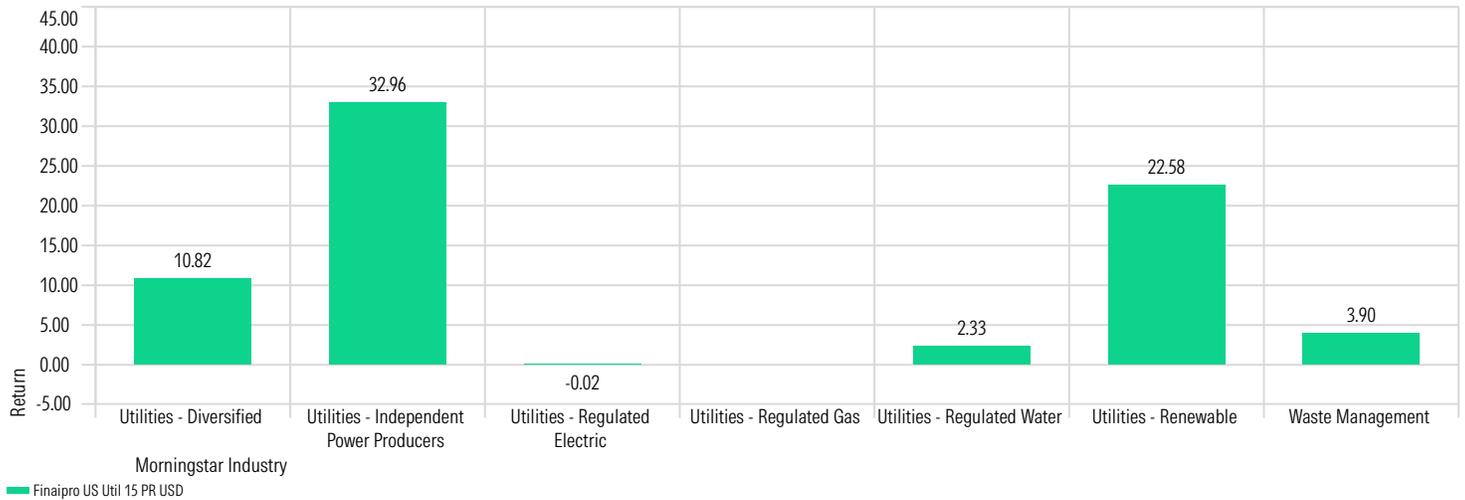
Portfolio Date: 4/30/2025



	%
Utilities - Regulated Electric	67.6
Waste Management	9.9
Utilities - Diversified	6.5
Utilities - Independent Power Producers	6.0
Utilities - Renewable	5.0
Utilities - Regulated Water	5.0
Total	100.0

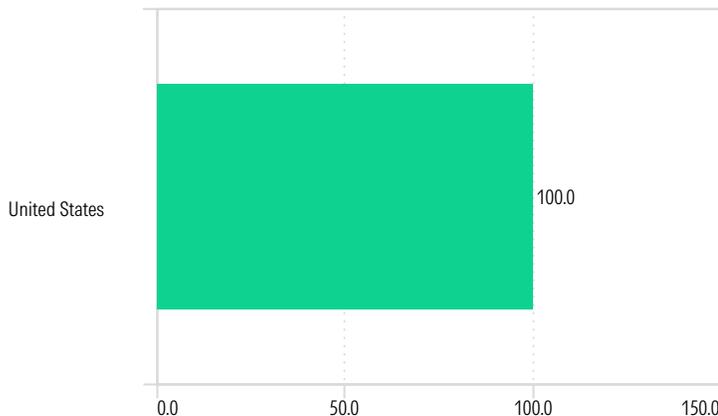
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



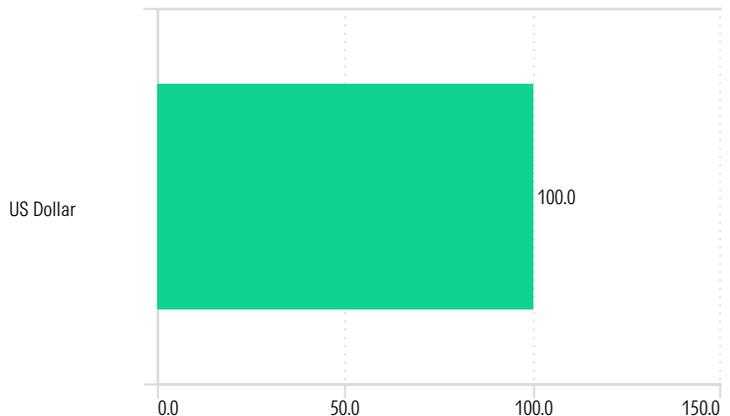
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Finaipro France 20 PR EUR

Benchmark: Euronext Paris CAC 40 PR EUR

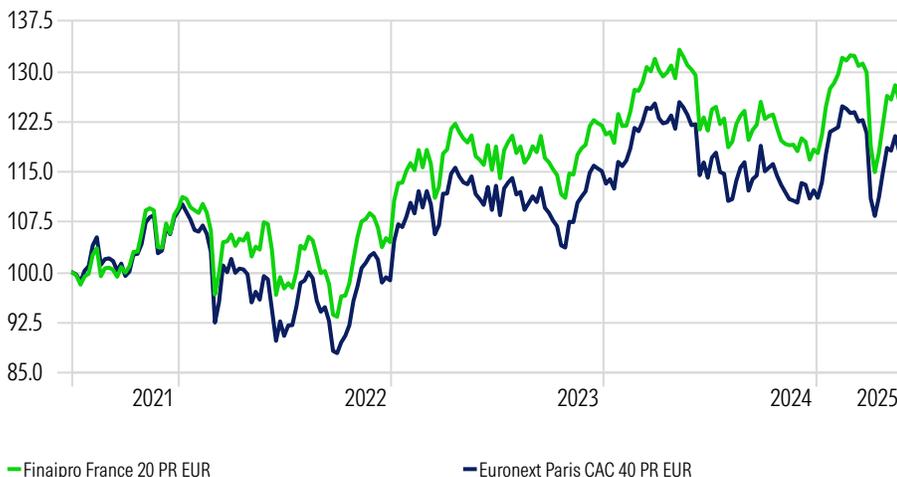


Return Date: 5/30/2025

Description

Finaipro AI Optimal France 20 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of French Large Capitalization companies, reducing the overall basket to 20 stocks.

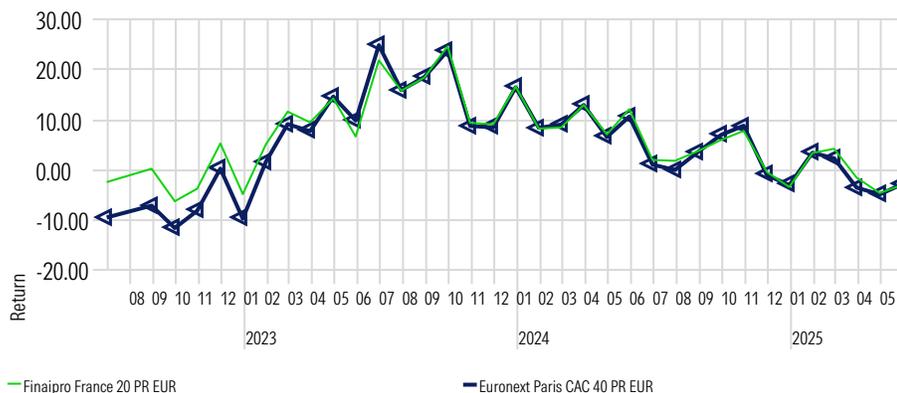
Investment Growth



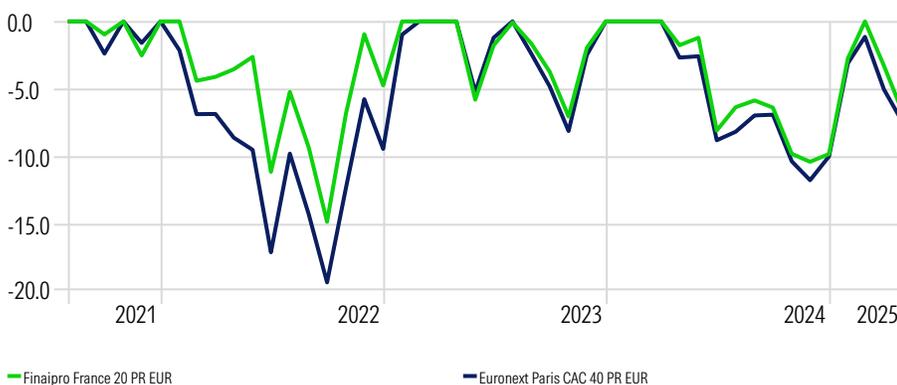
Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro France 20 PR EUR	5.83	1.80	-5.01	6.52	-2.99	4.30	5.09
Euronext Paris CAC 40 PR EUR	5.03	2.08	-4.43	7.14	-2.84	3.69	5.71

Rolling Performance - 12 month rolling window



Drawdown



Top Holdings - Finaipro France 20 PR EUR

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Safran SA	SAF	9.57
TotalEnergies SE	TTE	7.56
Lvmh Moet Hennessy Louis Vuitton SE	MC	7.21
BNP Paribas Act. Cat.A	BNP	7.11
Suncor Energy Inc	SU	6.84
L'Oreal SA	OR	6.76
Sanofi SA	SAN	6.68
Compagnie de Saint-Gobain SA	SGO	6.55
Air Liquide SA	AI	6.29
Airbus SE	AIR	5.55

Key Statistics

Time Period: 7/2/2021 to 5/30/2025

	Finaipro France 20 PR EUR	Euronext Paris CAC 40 PR EUR
Ann. Excess Return	1.65	—
Ann. Return	6.04	4.38
Std Dev	20.01	20.68
Tracking Error	4.26	—
Sortino Ratio (arith)	0.08	-0.04
Sortino Ratio (arith)	0.08	-0.04
Information Ratio (geo)	0.56	—
Max Drawdown	-18.51	-23.04
Overall Capture Ratio	1.02	—
Up Capture Ratio	95.71	—
Down Capture Ratio	93.96	—
Batting Average	66.27	—
Average Gain	0.72	0.76
Average Loss	-0.79	-0.81

Finaipro France 20 PR EUR

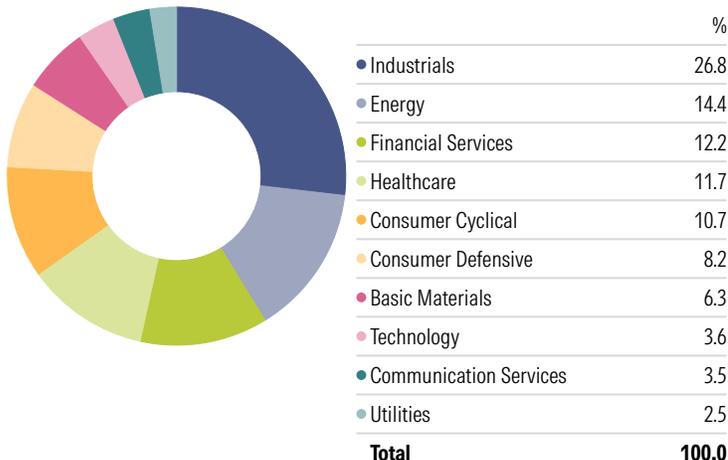
Benchmark: Euronext Paris CAC 40 PR EUR



Return Date: 5/30/2025

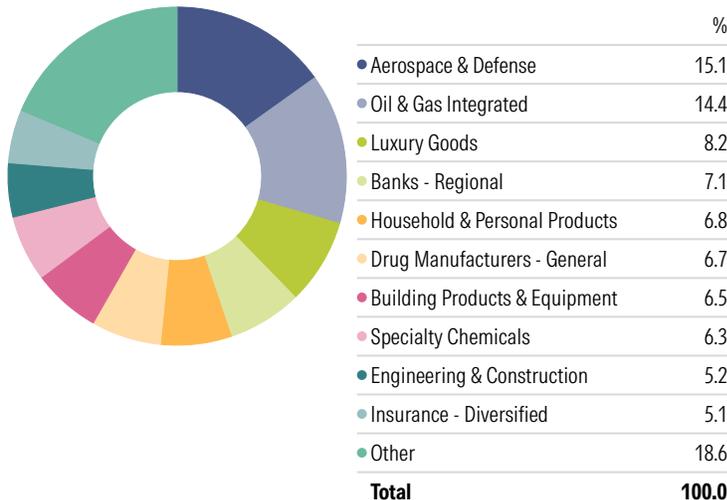
Sector Exposure

Portfolio Date: 4/30/2025



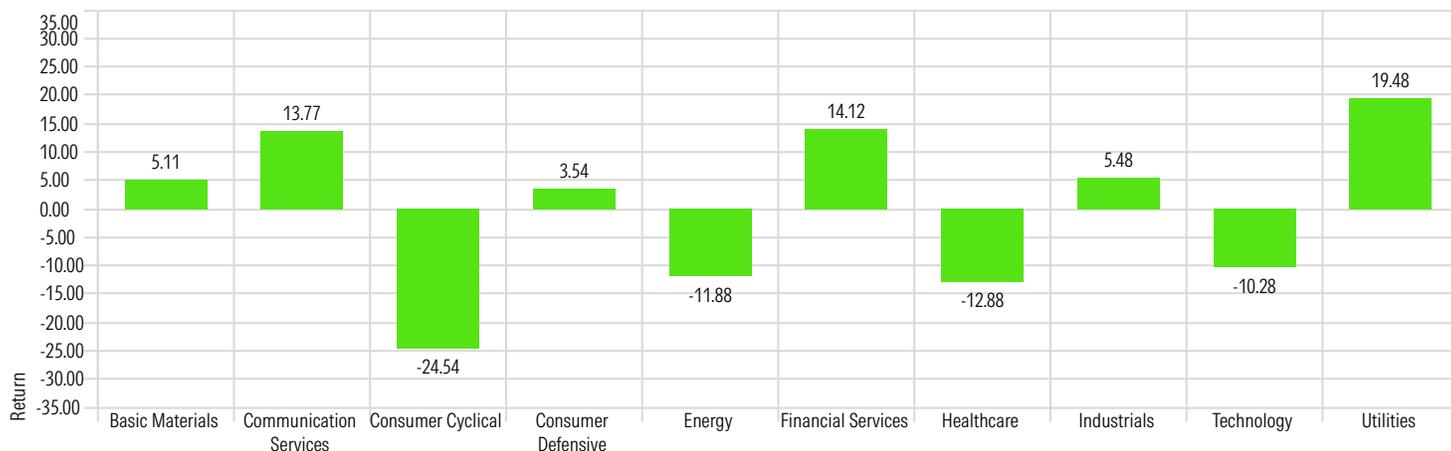
Industry Exposure

Portfolio Date: 4/30/2025



Attribution Detail

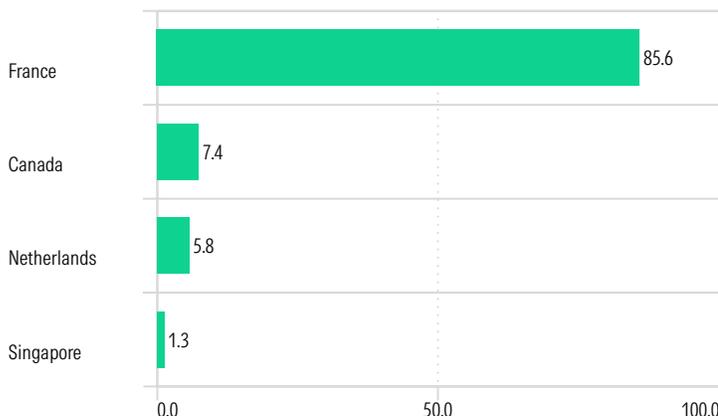
Time Period: 3/1/2025 to 5/30/2025



Finaipro France 20 PR EUR

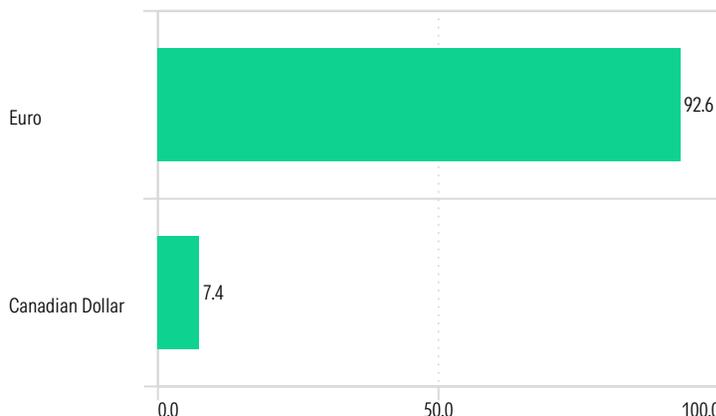
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Finaipro Germany 20 PR EUR

Benchmark: FSE DAX PR EUR



Return Date: 5/30/2025

Description

Finaipro AI Optimal Germany 20 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of German Large Capitalization companies, reducing the overall basket to 20 stocks.

Investment Growth



Top Holdings - Finaipro Germany 20 PR EUR

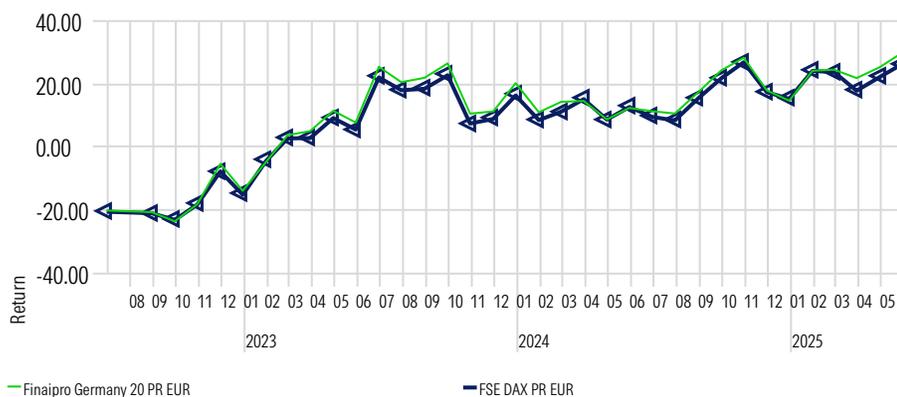
Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
SAP SE	SAP	16.22
Siemens AG	SIE	9.92
Allianz SE	ALV	9.89
Deutsche Telekom AG	DTE	7.75
Munchener Ruckversicherungs-Gesellschaft AG	MUV2	6.15
Airbus SE	AIR	6.01
Rheinmetall AG	RHM	5.45
Deutsche Boerse AG	DB1	4.46
E.ON SE	EOAN	4.08
Deutsche Bank AG	DBK	4.04

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro Germany 20 PR EUR	19.42	4.67	4.51	20.62	30.07	20.94	16.42
FSE DAX PR EUR	17.55	4.73	4.08	19.24	26.46	19.41	14.62

Rolling Performance - 12 month rolling window

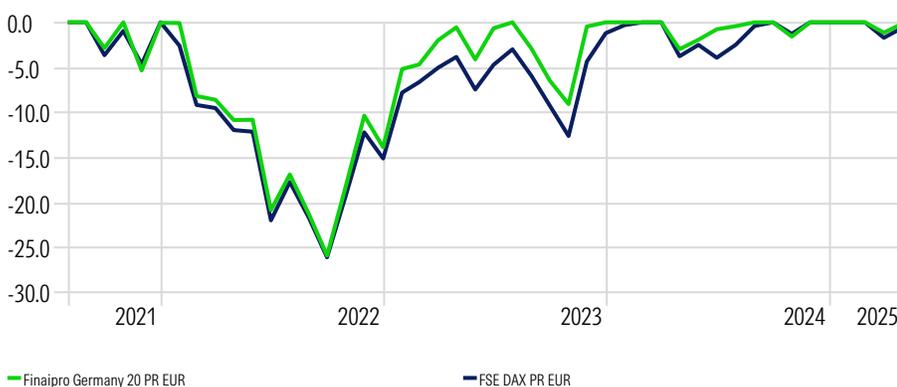


Key Statistics

Time Period: 7/2/2021 to 5/30/2025

	Finaipro Germany 20 PR EUR	FSE DAX PR EUR
Ann. Excess Return	1.35	—
Ann. Return	9.57	8.22
Std Dev	20.66	21.07
Tracking Error	3.51	—
Information Ratio (geo)	0.53	—
Max Drawdown	-28.49	-28.75
Overall Capture Ratio	1.02	—
Up Capture Ratio	95.89	—
Down Capture Ratio	94.30	—
Batting Average	65.50	—
Average Gain	0.73	0.77
Average Loss	-0.78	-0.80

Drawdown



Source: Morningstar Direct

Finaipro Germany 20 PR EUR

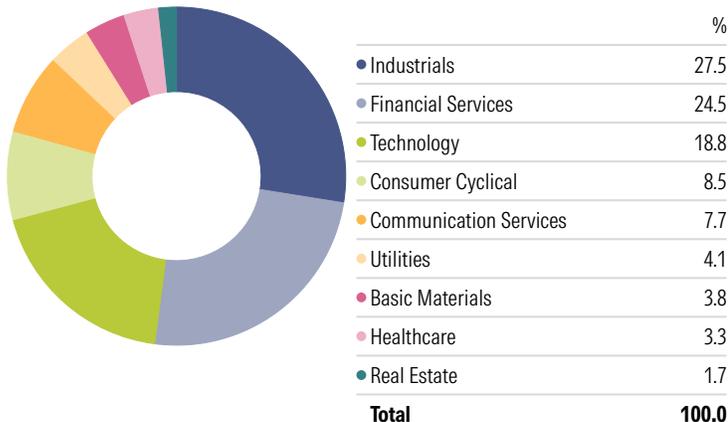
Benchmark: FSE DAX PR EUR



Return Date: 5/30/2025

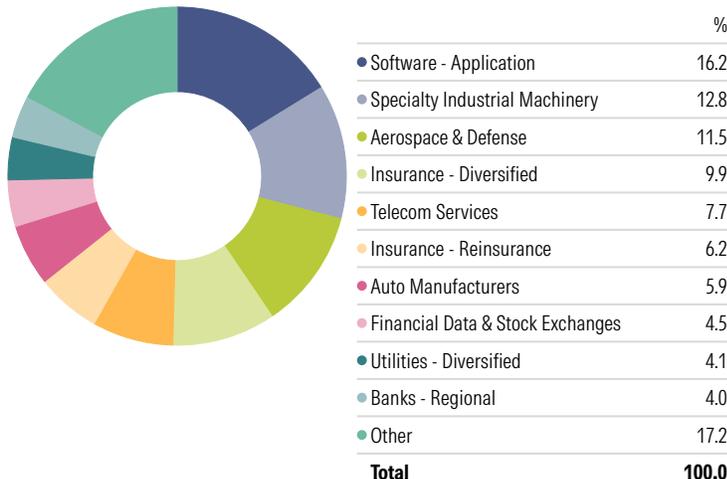
Sector Exposure

Portfolio Date: 4/30/2025



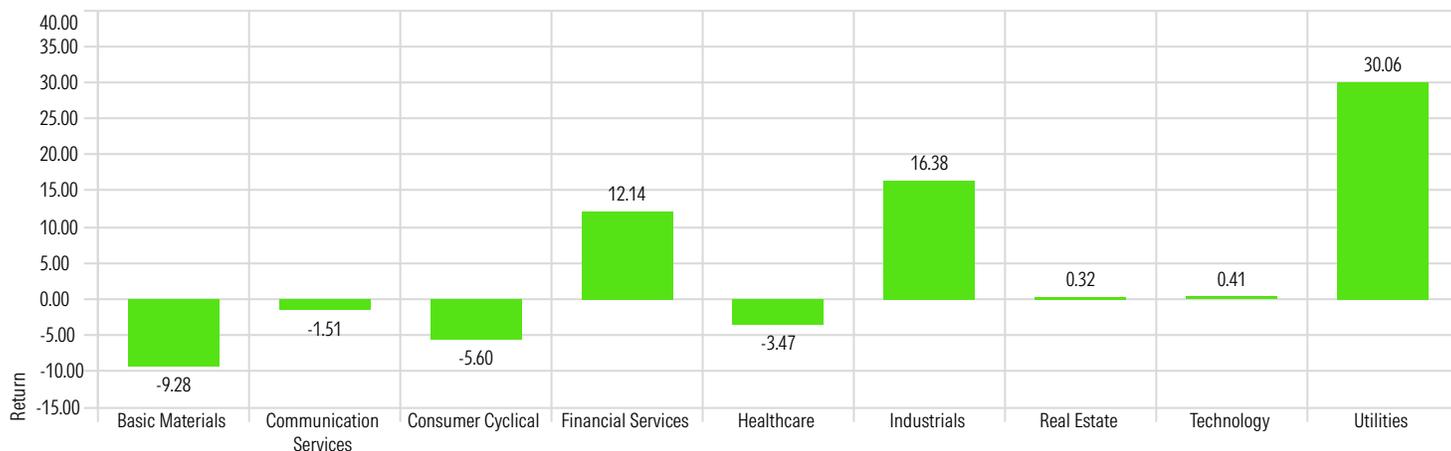
Industry Exposure

Portfolio Date: 4/30/2025



Attribution Detail

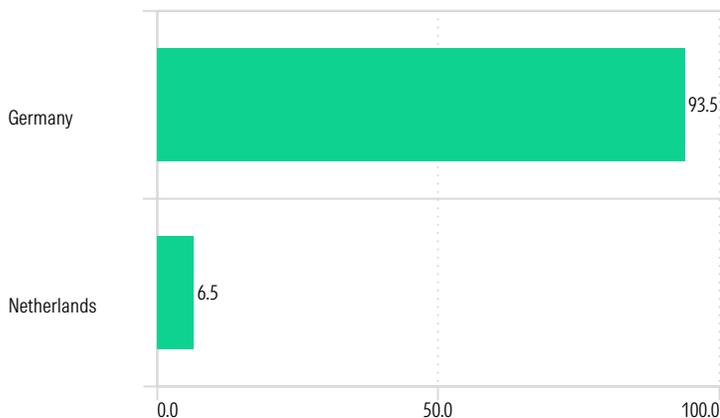
Time Period: 3/1/2025 to 5/30/2025



Finaipro Germany 20 PR EUR

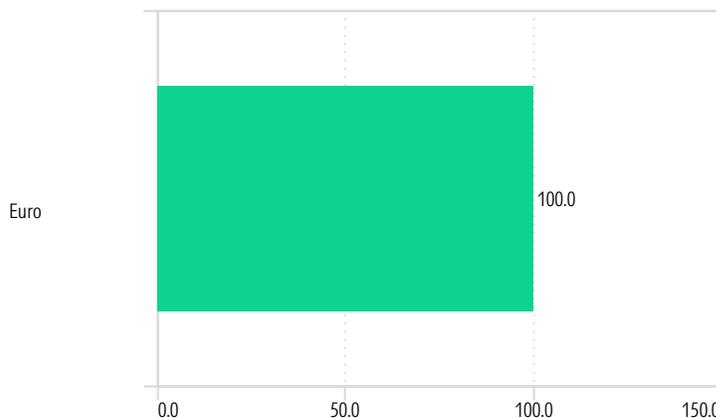
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Finaipro Italy 20 PR EUR

Benchmark: FTSE MIB PR EUR



Return Date: 5/30/2025

Description

Finaipro AI Optimal Italy 20 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of Italian Large Capitalization companies, reducing the overall basket to 20 stocks.

Investment Growth



Top Holdings - Finaipro Italy 20 PR EUR

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
UniCredit SpA	UCG	14.93
Intesa Sanpaolo	ISP	14.73
Enel SpA	ENEL	12.04
Generali	G	9.15
Ferrari NV	RACE	8.85
Eni SpA	ENI	5.45
Terna SpA	TRN	4.28
Leonardo SpA Az nom Post raggruppamento	LDO	3.42
Banco BPM SpA	BAMI	3.41
Stellantis NV	STLAM	3.23

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro Italy 20 PR EUR	17.43	6.22	3.22	20.28	20.37	24.98	19.40
FTSE MIB PR EUR	17.26	6.60	3.71	19.97	16.37	22.80	17.34

Rolling Performance - 12 month rolling window

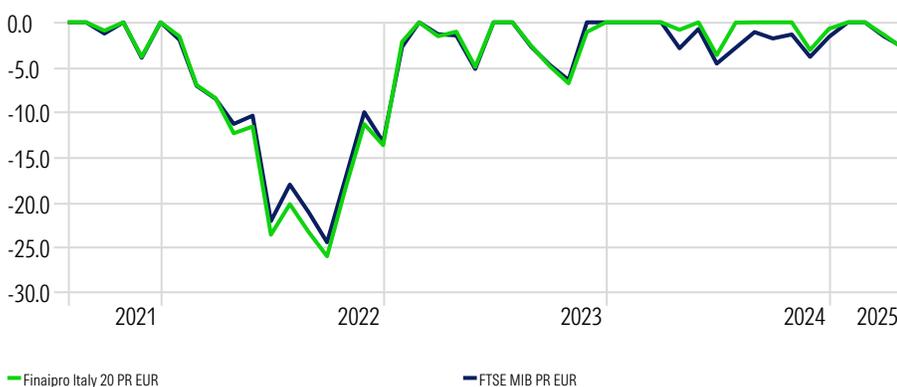


Key Statistics

Time Period: 7/2/2021 to 5/30/2025

	Finaipro Italy 20 PR EUR	FTSE MIB PR EUR
Ann. Excess Return	1.34	—
Ann. Return	13.84	12.50
Std Dev	23.19	23.03
Tracking Error	3.05	—
Sortino Ratio (arith)	0.53	0.46
Sortino Ratio (arith)	0.53	0.46
Information Ratio (geo)	0.58	—
Max Drawdown	-28.89	-27.73
Overall Capture Ratio	1.01	—
Up Capture Ratio	99.28	—
Down Capture Ratio	98.08	—
Batting Average	66.48	—
Average Gain	0.81	0.82
Average Loss	-0.92	-0.94

Drawdown



Source: Morningstar Direct

Finaipro Italy 20 PR EUR

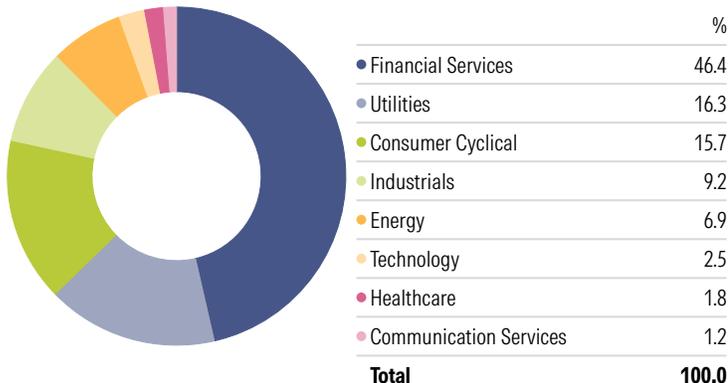
Benchmark: FTSE MIB PR EUR



Return Date: 5/30/2025

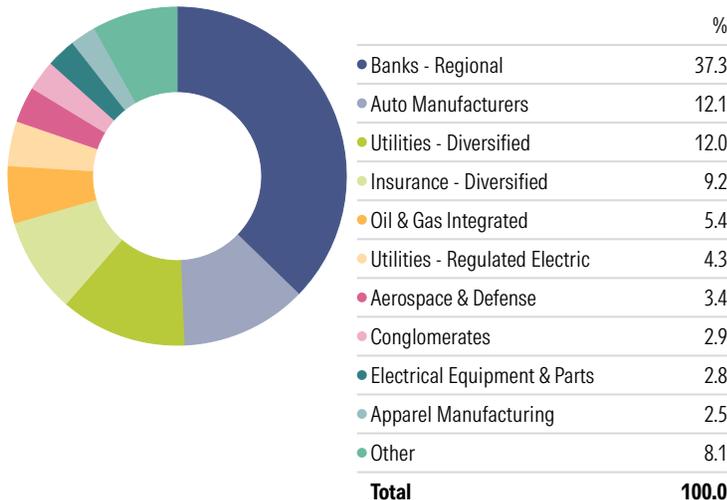
Sector Exposure

Portfolio Date: 4/30/2025



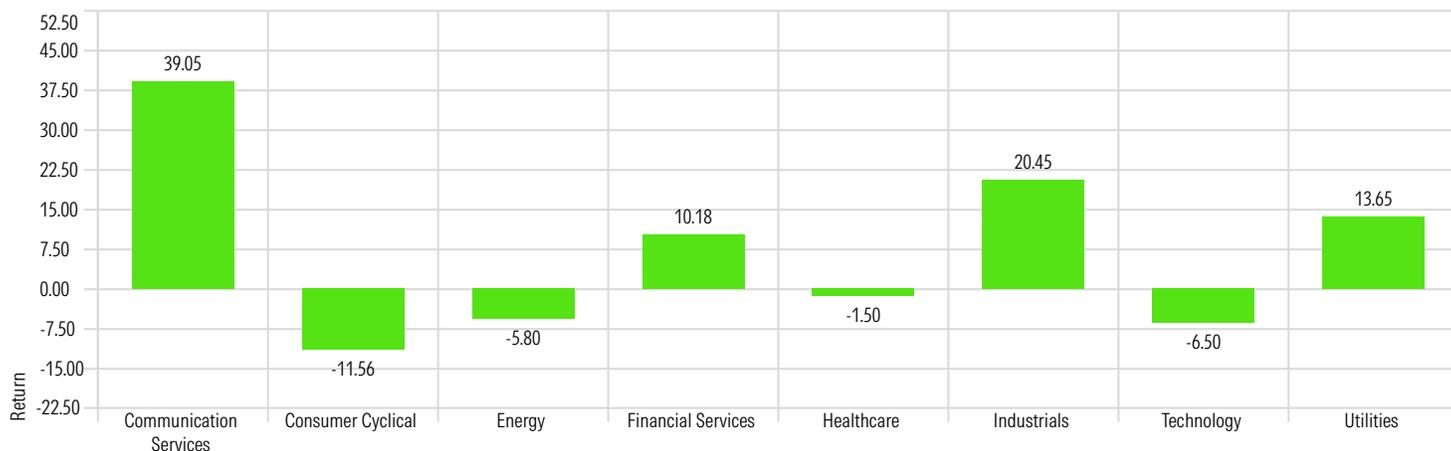
Industry Exposure

Portfolio Date: 4/30/2025



Attribution Detail

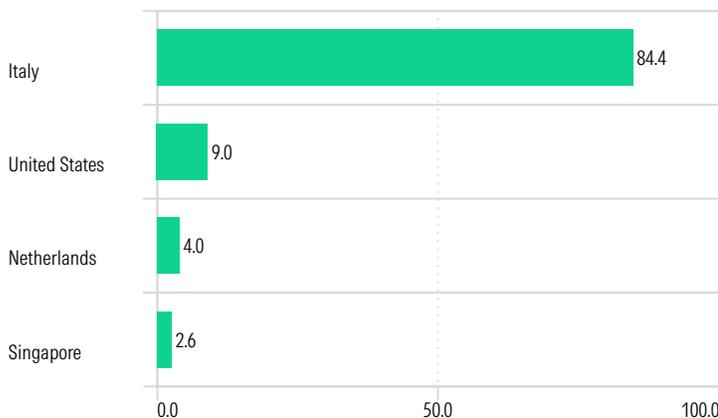
Time Period: 3/1/2025 to 5/30/2025



Finaipro Italy 20 PR EUR

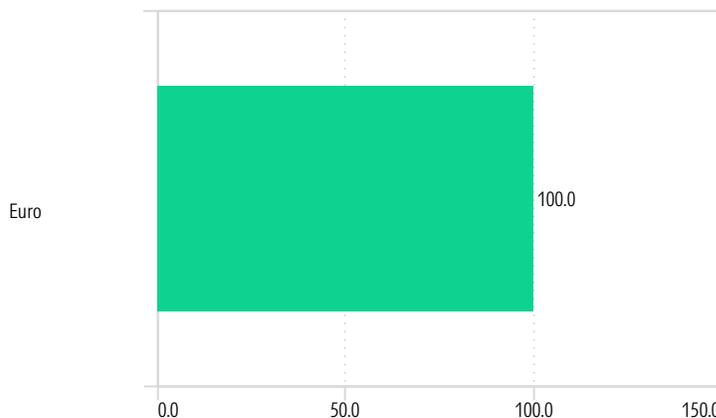
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Source: Morningstar Direct

Finaipro Spain 15 PR EUR



Benchmark: BME IBEX 35 PR EUR

Return Date: 5/29/2025

Description

Finaipro AI Optimal Spain 15 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of Spanish Large Capitalization companies, reducing the overall basket to 15 stocks.

Investment Growth



Top Holdings - Finaipro Spain 15 PR EUR

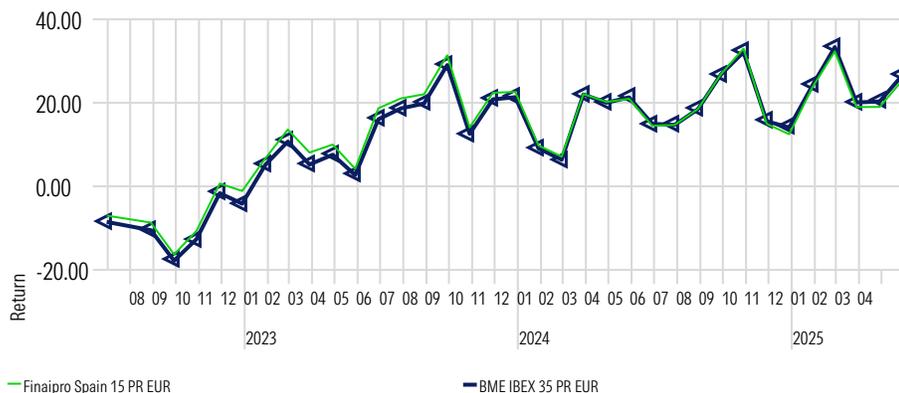
Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Iberdrola SA	IBE	16.27
Banco Santander SA	SAN	14.67
Industria De Diseno Textil SA Share From Split	ITX	13.21
Banco Bilbao Vizcaya Argentaria SA	BBVA	10.62
CaixaBank SA	CABK	6.52
Amadeus IT Group SA	AMS	5.48
Ferrovial SE	FER	5.06
Cellnex Telecom SA	CLNX	4.95
Telefonica SA	TEF	4.45
Aena SME SA	AENA	4.09

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro Spain 15 PR EUR	21.40	5.11	4.89	20.62	25.43	23.21	16.55
BME IBEX 35 PR EUR	21.75	5.61	5.76	21.26	26.66	23.99	16.47

Rolling Performance - 12 month rolling window

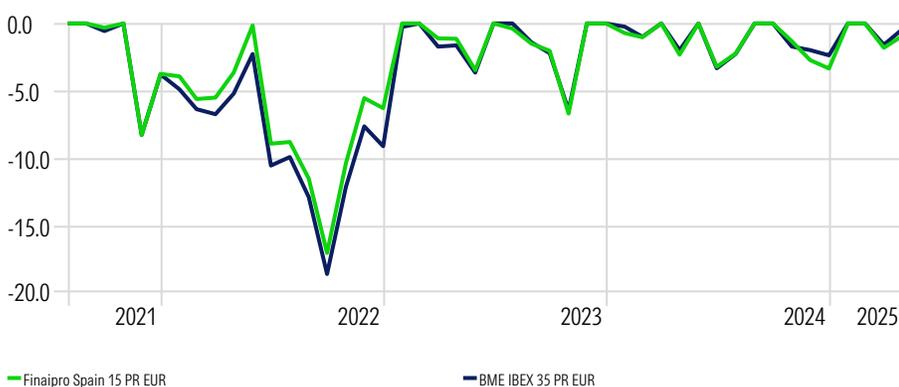


Key Statistics

Time Period: 5/30/2021 to 5/29/2025

	Finaipro Spain 15 PR EUR	BME IBEX 35 PR EUR
Ann. Excess Return	—	—
Ann. Return	—	11.22
Std Dev	—	19.98
Tracking Error	—	—
Sortino Ratio (arith)	—	0.39
Sortino Ratio (arith)	—	0.39
Information Ratio (geo)	—	—
Max Drawdown	—	-21.76
Overall Capture Ratio	—	—
Up Capture Ratio	—	—
Down Capture Ratio	—	—
Batting Average	—	—
Average Gain	—	0.76
Average Loss	—	-0.79

Drawdown



Source: Morningstar Direct

Finaipro Spain 15 PR EUR

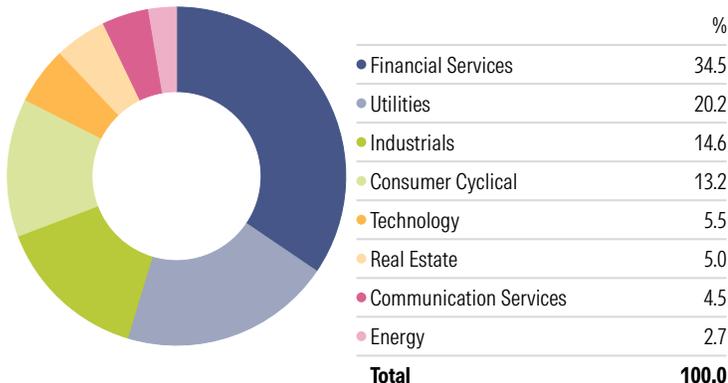
Benchmark: BME IBEX 35 PR EUR



Return Date: 5/29/2025

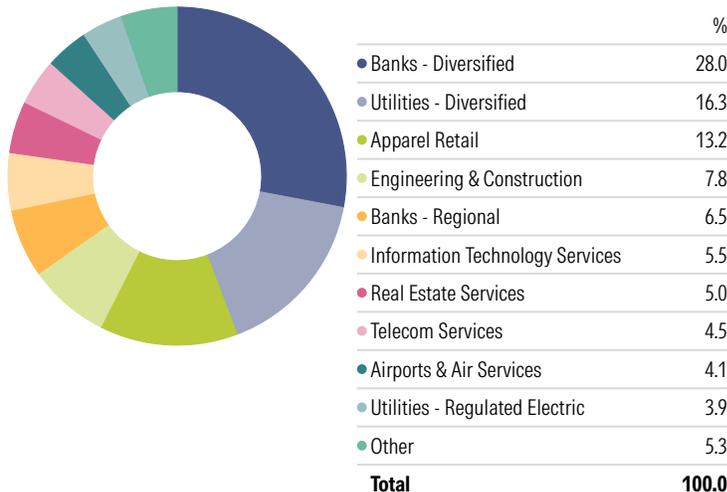
Sector Exposure

Portfolio Date: 4/30/2025



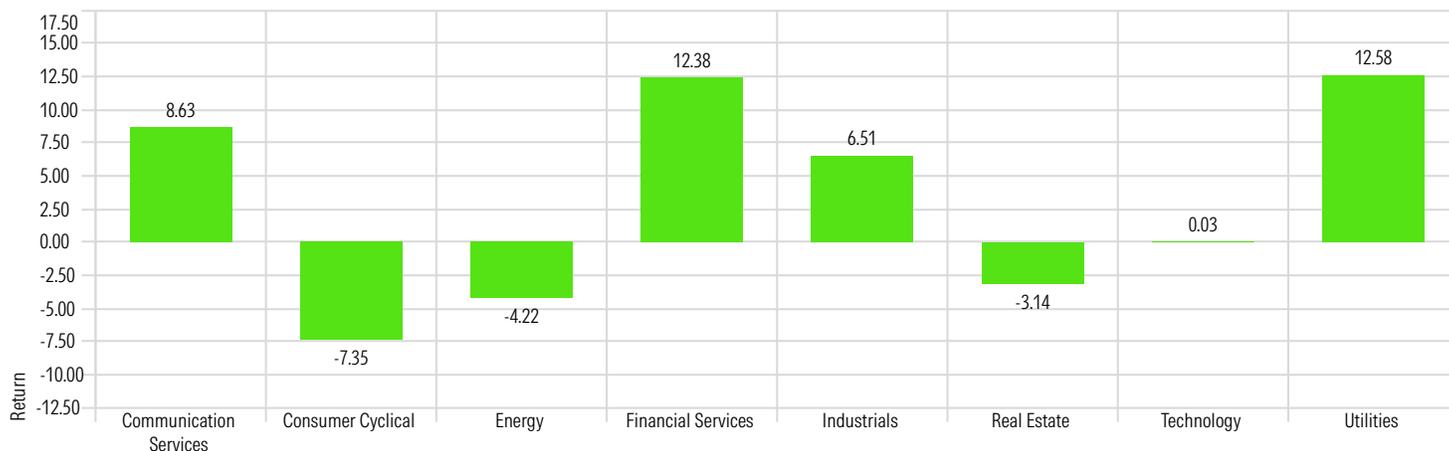
Industry Exposure

Portfolio Date: 4/30/2025



Attribution Detail

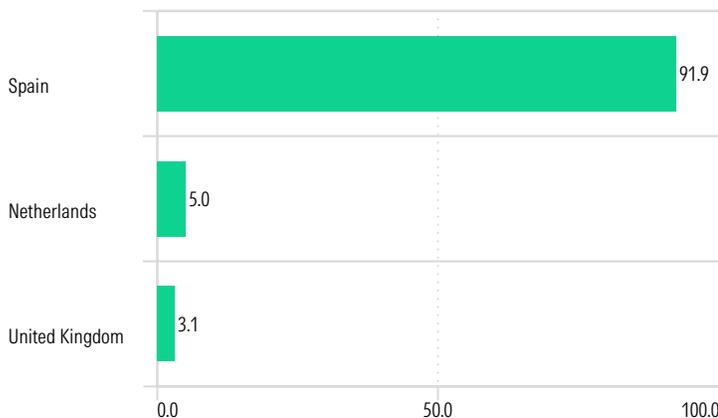
Time Period: 3/1/2025 to 5/29/2025



Finaipro Spain 15 PR EUR

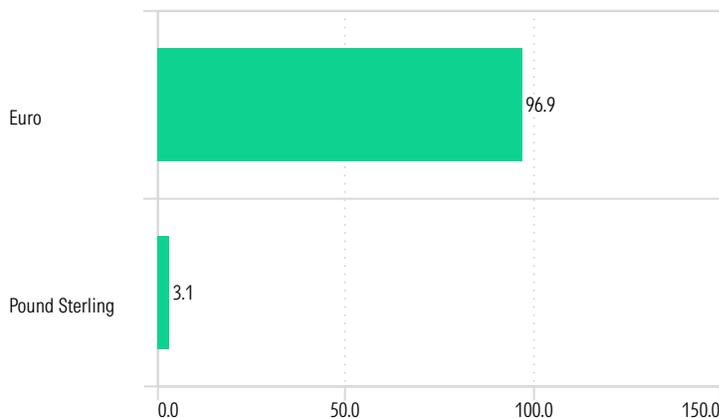
Country Exposure

Time Period: 3/1/2025 to 5/29/2025



Currency Exposure

Time Period: 3/1/2025 to 5/29/2025



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Source: Morningstar Direct

Finaipro United Kingdom 50 PR GBP



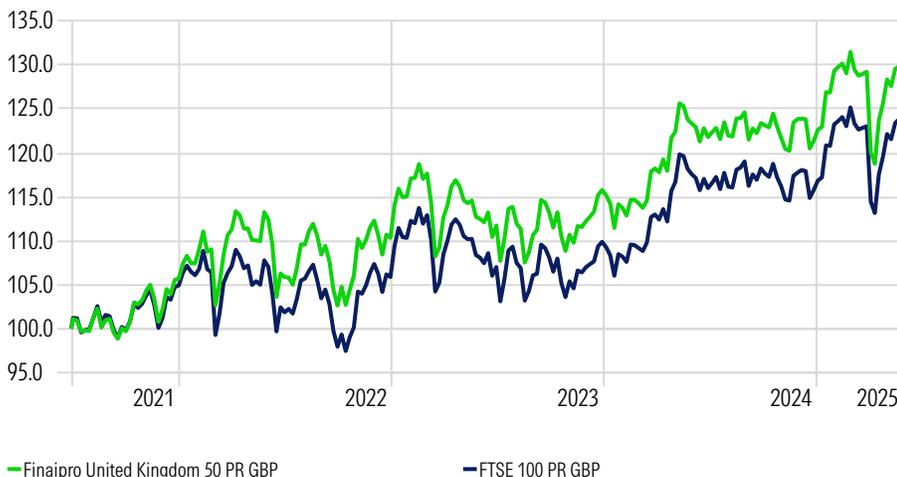
Benchmark: FTSE 100 PR GBP

Return Date: 5/30/2025

Description

Finaipro AI Optimal United Kingdom 50 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of British Large Capitalization companies, reducing the overall basket to 50 stocks.

Investment Growth



Top Holdings - Finaipro United Kingdom 50 PR GBP

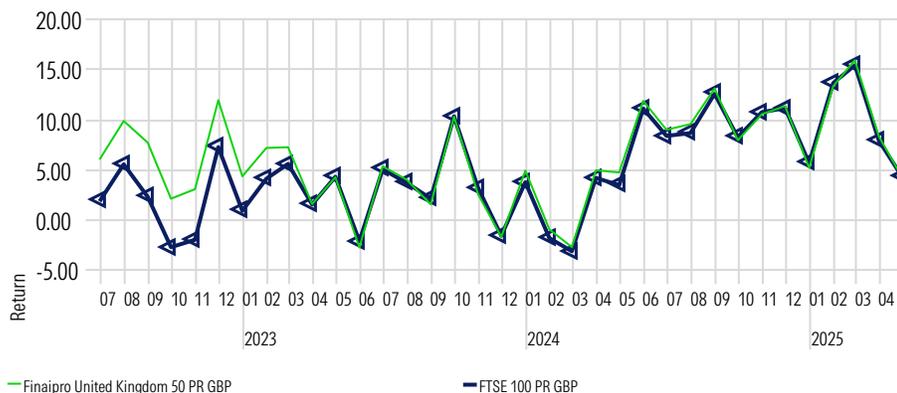
Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
AstraZeneca PLC	AZN	7.78
HSBC Holdings PLC	HSBA	7.68
Shell PLC	SHEL	7.30
Unilever PLC	ULVR	5.81
RELX PLC	REL	3.80
British American Tobacco PLC	BATS	3.11
London Stock Exchange Group PLC	LSEG	3.10
Rolls-Royce Holdings PLC	RR.	3.08
GSK PLC	GSK	3.06
BP PLC	BP.	2.81

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro United Kingdom 50 PR GBP	7.30	3.02	-0.61	5.53	6.67	8.35	4.85
FTSE 100 PR GBP	7.33	3.27	-0.42	5.85	6.58	7.99	4.90

Rolling Performance - 12 month rolling window

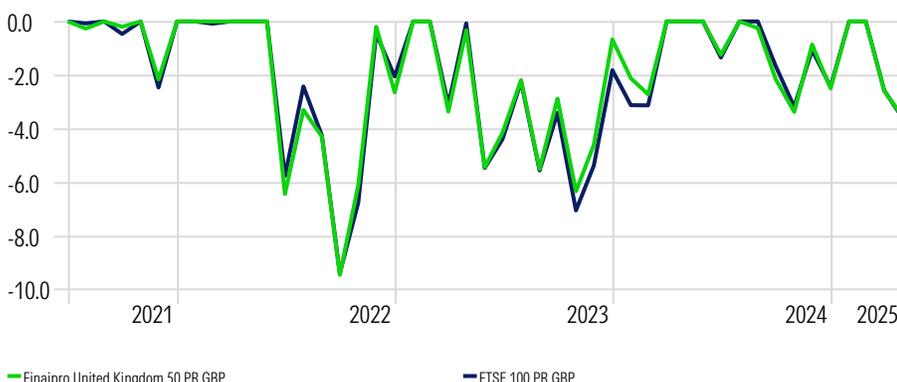


Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro United Kingdom 50 PR GBP	FTSE 100 PR GBP
Ann. Excess Return	1.29	—
Ann. Return	7.08	5.79
Std Dev	15.53	15.76
Tracking Error	2.50	—
Information Ratio (geo)	0.72	—
Max Drawdown	-13.57	-13.43
Overall Capture Ratio	1.02	—
Up Capture Ratio	98.87	—
Down Capture Ratio	97.06	—
Batting Average	65.38	—
Average Gain	0.54	0.56
Average Loss	-0.59	-0.60

Drawdown



Source: Morningstar Direct

Finaipro United Kingdom 50 PR GBP

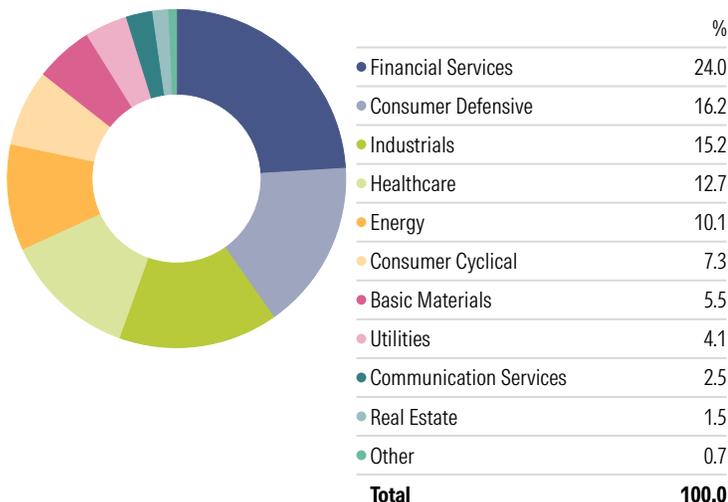
Benchmark: FTSE 100 PR GBP



Return Date: 5/30/2025

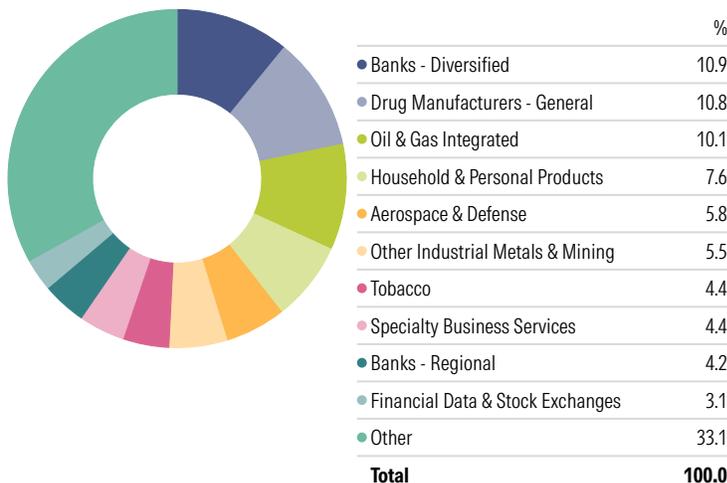
Sector Exposure

Portfolio Date: 4/30/2025



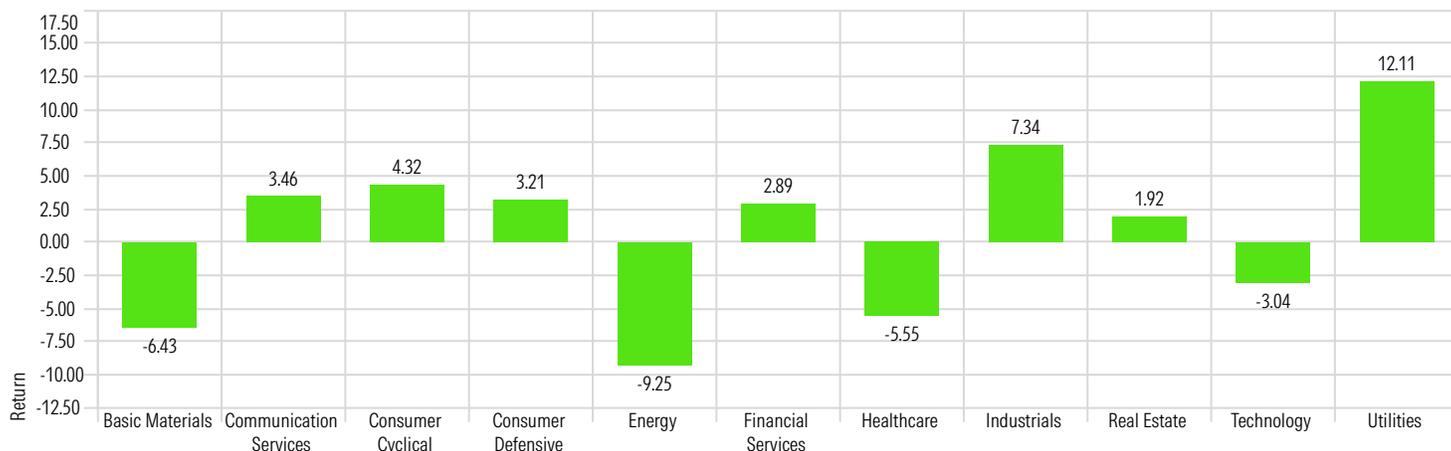
Industry Exposure

Portfolio Date: 4/30/2025



Attribution Detail

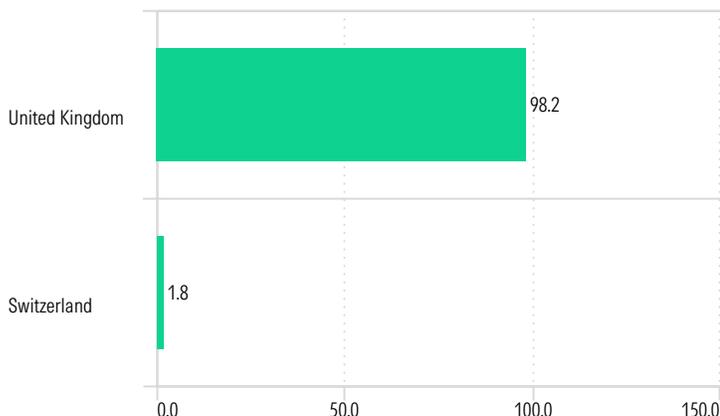
Time Period: 3/1/2025 to 5/30/2025



Finaipro United Kingdom 50 PR GBP

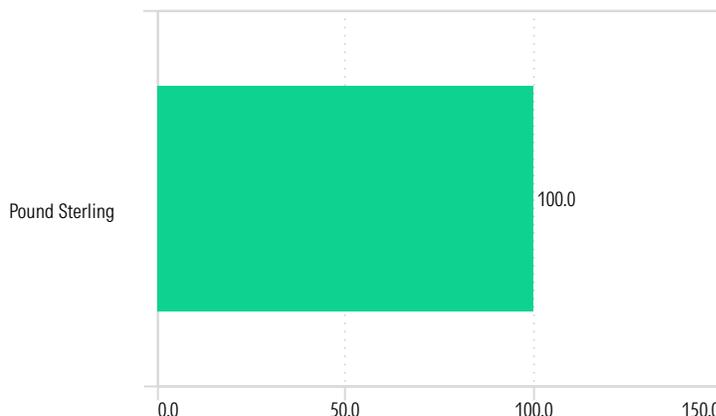
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



The performance quoted represents past performance and does not guarantee future results. Index performance returns do not reflect any management fees, transaction costs or expenses.

Source: Morningstar Direct

Finaipro EU Communication 10 PR EUR



Benchmark: MSCI Europe/Comm Services PR EUR

Return Date: 5/30/2025

Description

Finaipro AI Optimal Europe Communications 10 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of European Communications Sector companies, reducing the overall basket to 10 stocks.

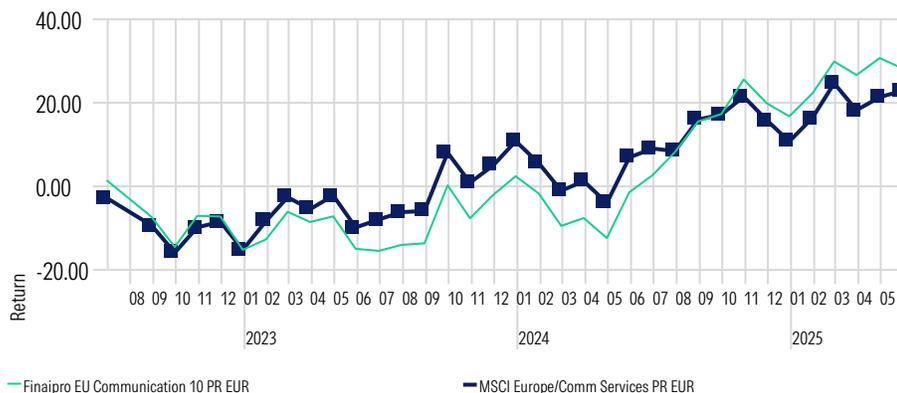
Investment Growth



Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro EU Communication 10 PR EUR	13.94	3.34	3.11	9.74	28.36	12.52	2.51
MSCI Europe/Comm Services PR EUR	17.10	5.02	2.16	12.77	22.96	14.69	5.87

Rolling Performance - 12 month rolling window



Drawdown



Top Holdings

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Deutsche Telekom AG	DTE	34.38
Orange SA	ORA	10.31
Telefonica SA	TEF	9.55
Telefonaktiebolaget L M Ericsson Class B	ERIC B	9.09
Nokia Oyj	NOKIA	8.51
Vodafone Group PLC	VOD	6.84
Swisscom AG	SCMN	6.38
Cellnex Telecom SA	CLNX	6.25
Elisa Oyj Class A	ELISA	4.39
BT Group PLC	BT.A	4.31

Key Statistics

Time Period: 7/2/2021 to 5/30/2025

	Finaipro Europe Communications 10 PR EUR	MSCI Europe/Comms PR EUR
Ann. Excess Return	-1.82	—
Ann. Return	3.10	4.92
Std Dev	16.67	16.18
Tracking Error	8.56	—
Information Ratio (geo)	-0.29	—
Max Drawdown	-24.51	-21.65
Overall Capture Ratio	0.98	—
Up Capture Ratio	91.58	—
Down Capture Ratio	93.34	—
Batting Average	63.96	—
Average Gain	0.63	0.59
Average Loss	-0.68	-0.66

Finaipro EU Communication 10 PR EUR

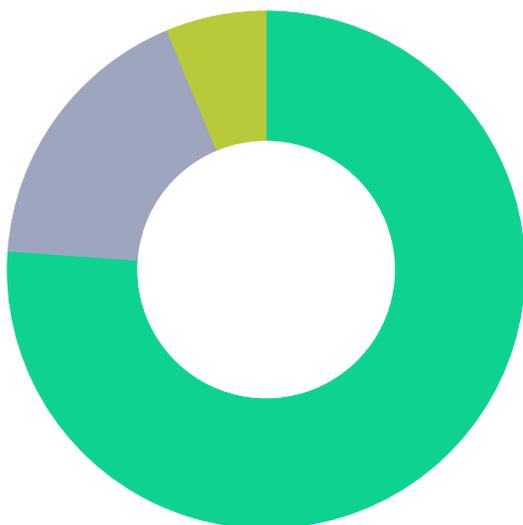


Benchmark: MSCI Europe/Comm Services PR EUR

Return Date: 5/30/2025

Industry Exposure

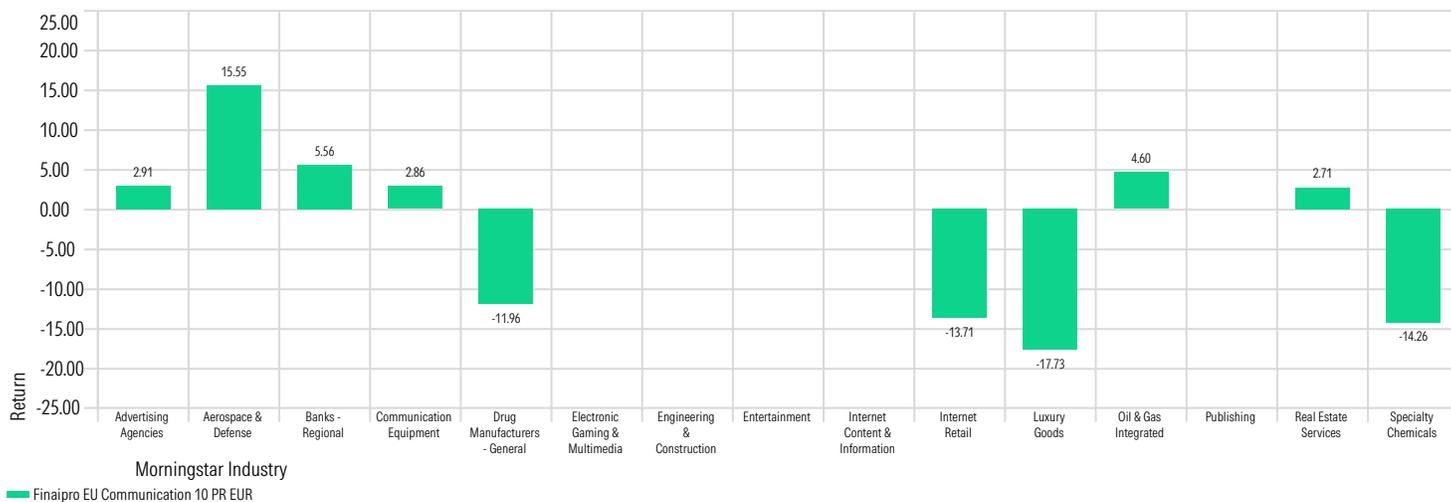
Portfolio Date: 4/30/2025



	%
Telecom Services	76.2
Communication Equipment	17.6
Real Estate Services	6.2
Total	100.0

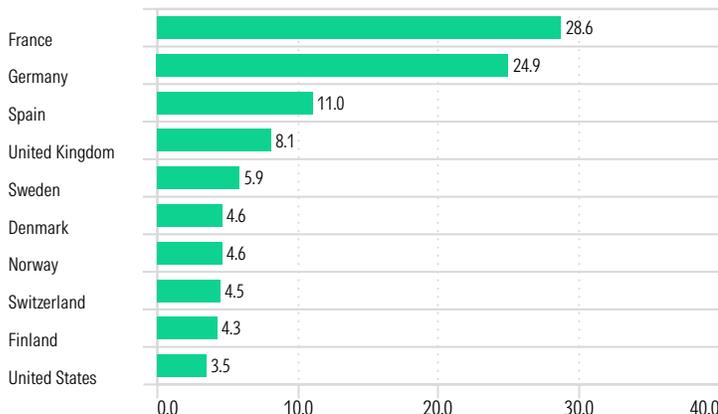
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



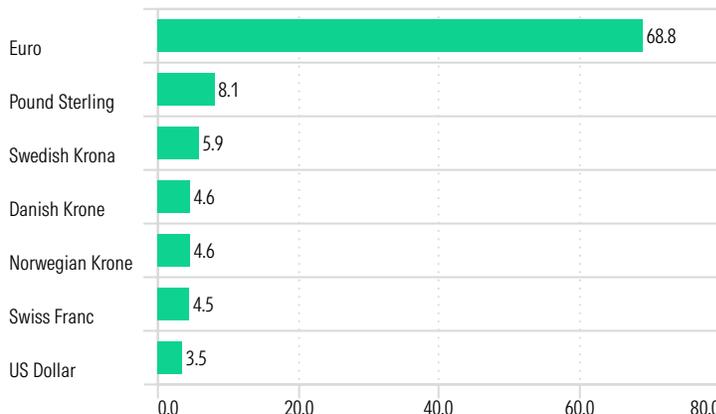
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Finaipro EU Con Disc 30 PR EUR

Benchmark: MSCI Europe/Discretionary 10/40 PR EUR



Return Date: 5/30/2025

Description

Finaipro AI Optimal Europe Consumer Discretionary 30 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of European Consumer Discretionary Sector companies, reducing the overall basket to 30 stocks.

Investment Growth



Top Holdings

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Compass Group PLC	CPG	11.58
Lvmh Moet Hennessy Louis Vuitton SE	MC	10.70
Compagnie Financiere Richemont SA Class A	CFR	10.52
Hermes International SA	RMS	7.35
Industria De Diseno Textil SA Share From Split	ITX	6.16
Mercedes-Benz Group AG	MBG	4.98
adidas AG	ADS	3.98
Michelin	ML	3.66
Ferrari NV	RACE	3.58
Bayerische Motoren Werke AG	BMW	3.02

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro EU Con Disc 30 PR EUR	-5.30	3.85	-11.91	-1.95	-7.55	-1.79	4.92
MSCI Europe/Discretionary 10/40 PR EUR	-2.47	4.26	-10.39	1.23	-5.89	-1.00	4.84

Rolling Performance - 12 month rolling window

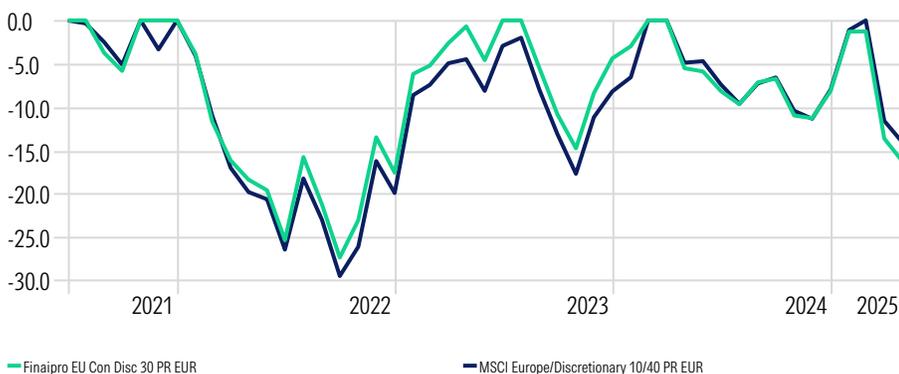


Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro Europe Consumer Discretionary 30 PR EUR	MSCI Europe/Discretionary 10/40 PR EUR
Ann. Excess Return	1.62	—
Ann. Return	-0.25	-1.87
Std Dev	24.28	25.57
Tracking Error	4.51	—
Information Ratio (geo)	0.53	—
Max Drawdown	-30.69	-33.47
Overall Capture Ratio	1.01	—
Up Capture Ratio	94.36	—
Down Capture Ratio	93.17	—
Batting Average	65.24	—
Average Gain	0.87	0.91
Average Loss	-0.95	-0.99

Drawdown



Source: Morningstar Direct

Finaipro EU Con Disc 30 PR EUR

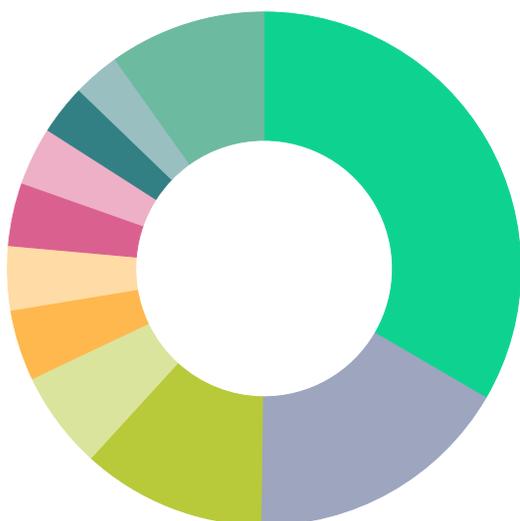
Benchmark: MSCI Europe/Discretionary 10/40 PR EUR



Return Date: 5/30/2025

Industry Exposure

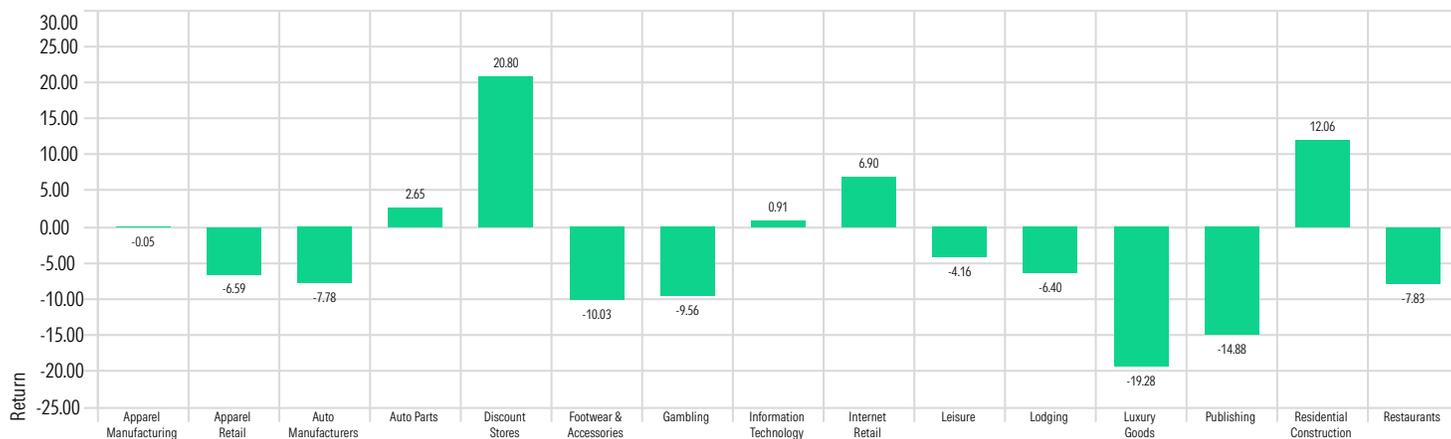
Portfolio Date: 4/30/2025



Industry	%
Luxury Goods	33.4
Auto Manufacturers	16.8
Restaurants	11.6
Apparel Retail	6.2
Residential Construction	4.5
Lodging	4.0
Footwear & Accessories	4.0
Auto Parts	3.7
Leisure	3.1
Publishing	2.9
Other	9.8
Total	100.0

Attribution Detail

Time Period: 3/1/2025 to 5/30/2025

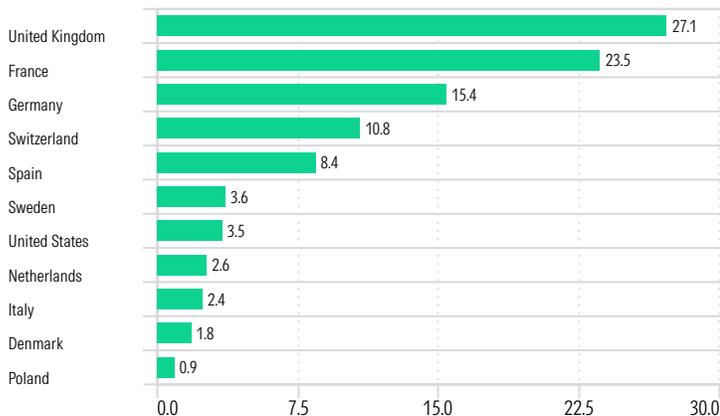


Morningstar Industry

Finaipro EU Con Disc 30 PR EUR

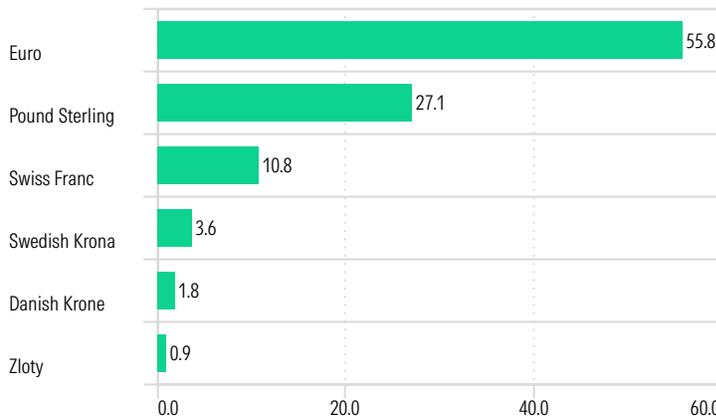
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Finaipro EU Consumer Staples 20 PR EUR



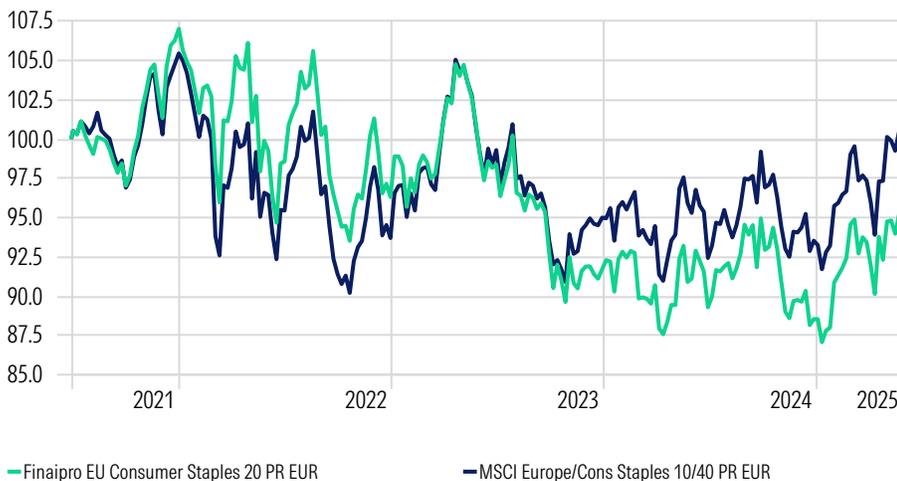
Benchmark: MSCI Europe/Cons Staples 10/40 PR EUR

Return Date: 5/30/2025

Description

Finaipro AI Optimal Europe Consumer Staples 20 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of European Consumer Staples Sector companies, reducing the overall basket to 20 stocks.

Investment Growth



Top Holdings

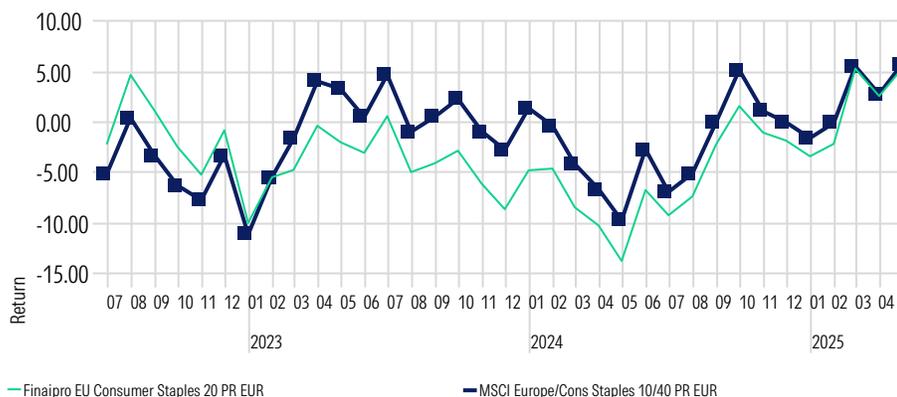
Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Nestle SA	NESN	26.24
Unilever PLC	ULVR	14.46
British American Tobacco PLC	BATS	7.58
Diageo PLC	DGE	6.11
Danone SA	BN	5.87
Anheuser-Busch InBev SA/NV	ABI	4.98
Tesco PLC	TSCO	4.62
Imperial Brands PLC	IMB	4.37
Reckitt Benckiser Group PLC	RKT	4.16
Koninklijke Ahold Delhaize NV	AD	3.38

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro EU Consumer Staples 20 PR EUR	7.52	0.85	0.75	6.14	5.17	-1.60	-1.45
MSCI Europe/Cons Staples 10/40 PR EUR	7.77	1.15	1.77	7.14	6.30	1.08	1.43

Rolling Performance - 12 month rolling window

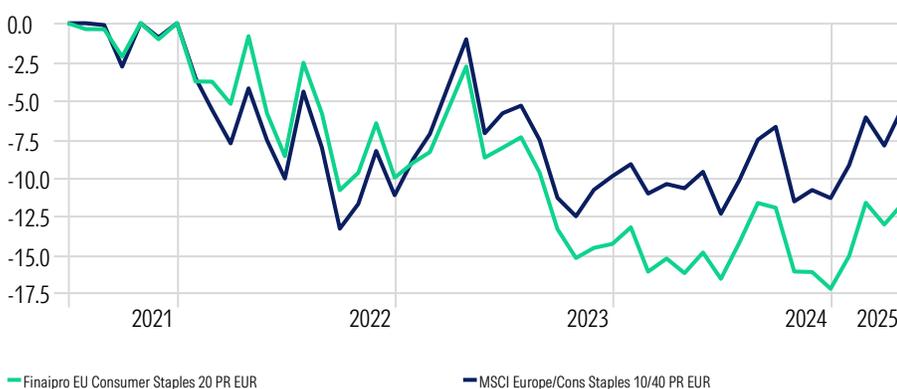


Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro Europe Consumer Staples 20 PR EUR	MSCI Europe/Cons Staples 10/40 PR EUR
Ann. Excess Return	-1.42	—
Ann. Return	-1.22	0.20
Std Dev	14.97	14.57
Tracking Error	4.24	—
Information Ratio (geo)	-0.49	—
Max Drawdown	-21.04	-16.21
Overall Capture Ratio	0.98	—
Up Capture Ratio	97.35	—
Down Capture Ratio	99.33	—
Batting Average	63.92	—
Average Gain	0.55	0.55
Average Loss	-0.59	-0.57

Drawdown



Source: Morningstar Direct

Finaipro EU Consumer Staples 20 PR EUR

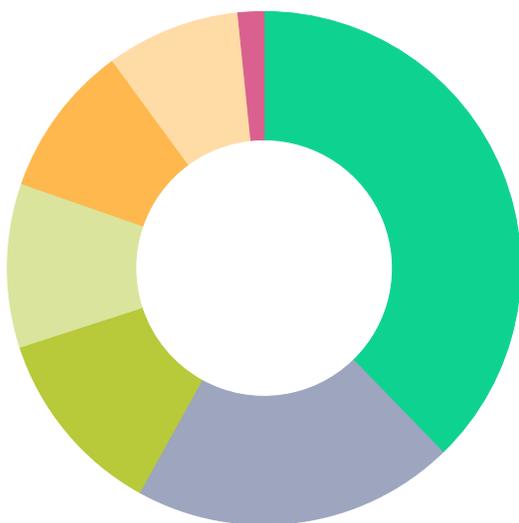


Benchmark: MSCI Europe/Cons Staples 10/40 PR EUR

Return Date: 5/30/2025

Industry Exposure

Portfolio Date: 4/30/2025



	%
Packaged Foods	37.7
Household & Personal Products	20.3
Tobacco	11.9
Beverages - Brewers	10.3
Grocery Stores	9.6
Beverages - Wineries & Distilleries	8.4
Farm Products	1.6
Total	100.0

Attribution Detail

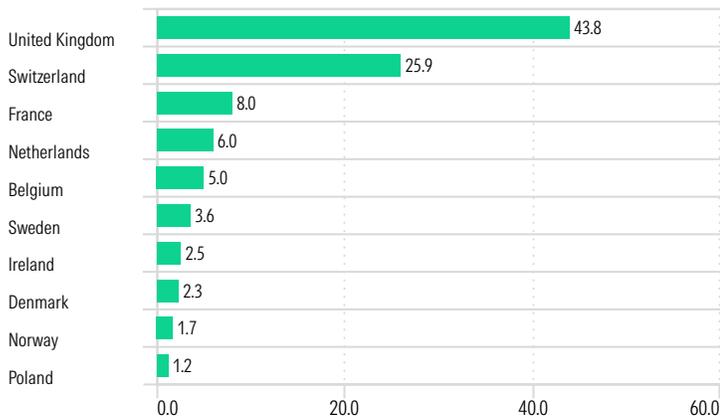
Time Period: 3/1/2025 to 5/30/2025



Morningstar Industry
■ Finaipro EU Consumer Staples 20 PR EUR

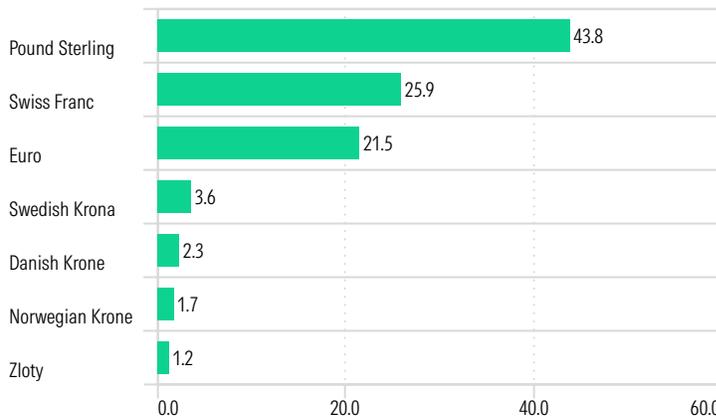
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Finaipro EU Energy 10 PR EUR



Benchmark: MSCI Europe/Energy PR EUR

Return Date: 5/30/2025

Description

Finaipro AI Optimal Europe Energy 10 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of European Energy Sector companies, reducing the overall basket to 10 stocks.

Investment Growth



Top Holdings

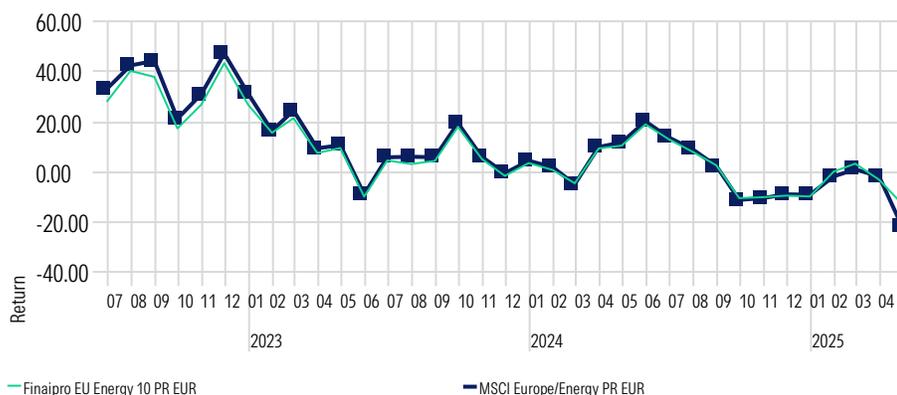
Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Siemens Energy AG Ordinary Shares	ENR	26.41
BP PLC	BP.	26.07
Snam SpA	SRG	8.63
Repsol SA	REP	8.61
Vestas Wind Systems AS	VWS	7.18
Tenaris SA	TEN	5.85
Orlen SA	PKN	5.59
Aker BP ASA	AKRBP	5.54
Galp Energia SGPS SA	GALP	3.68
Neste OYJ	NESTE	2.44

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro EU Energy 10 PR EUR	15.47	11.64	5.36	13.55	0.67	7.80	2.45
MSCI Europe/Energy PR EUR	-4.24	2.14	-10.33	-5.61	-17.32	-1.85	-3.44

Rolling Performance - 12 month rolling window

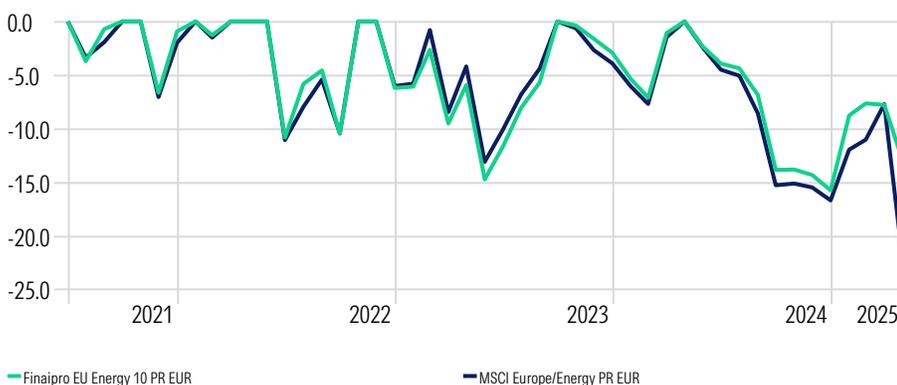


Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro Europe Energy 10 PR EUR	MSCI Europe/Energy PR EUR
Ann. Excess Return	3.79	—
Ann. Return	11.55	7.76
Std Dev	27.82	28.67
Tracking Error	7.15	—
Information Ratio (geo)	0.72	—
Max Drawdown	-26.81	-29.74
Overall Capture Ratio	1.03	—
Up Capture Ratio	96.28	—
Down Capture Ratio	93.59	—
Batting Average	64.48	—
Average Gain	1.03	1.03
Average Loss	-1.10	-1.16

Drawdown



Source: Morningstar Direct

Finaipro EU Energy 10 PR EUR

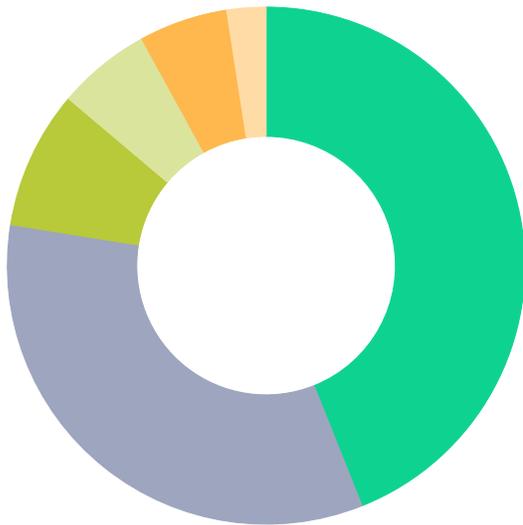
Benchmark: MSCI Europe/Energy PR EUR



Return Date: 5/30/2025

Industry Exposure

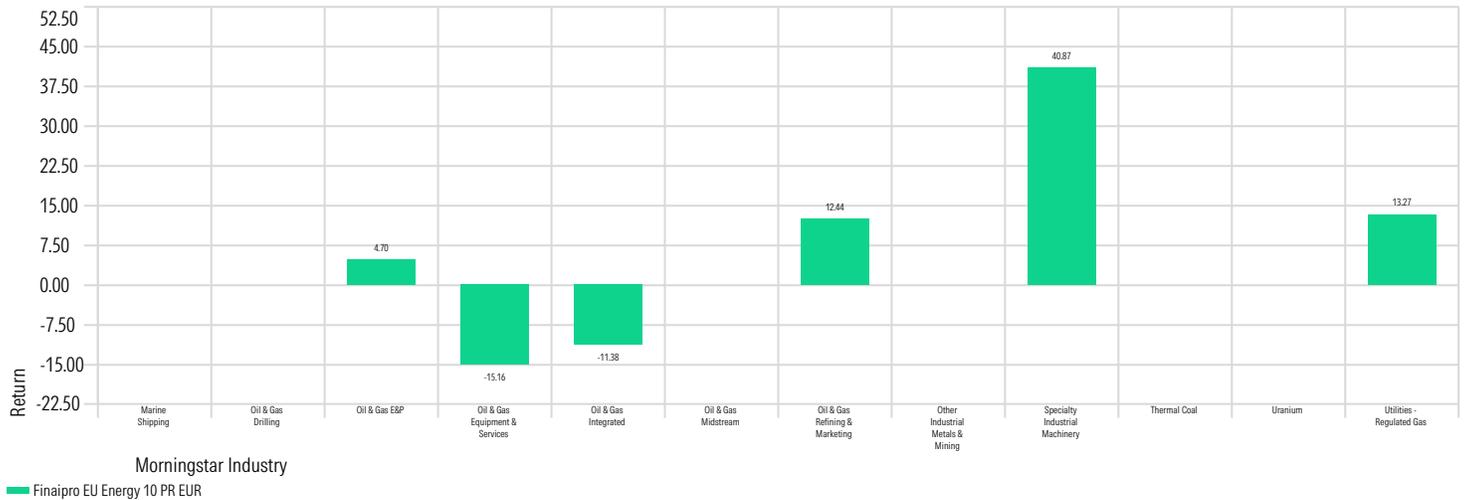
Portfolio Date: 4/30/2025



Industry	%
Oil & Gas Integrated	44.0
Specialty Industrial Machinery	33.6
Utilities - Regulated Gas	8.6
Oil & Gas Equipment & Services	5.9
Oil & Gas E&P	5.5
Oil & Gas Refining & Marketing	2.4
Total	100.0

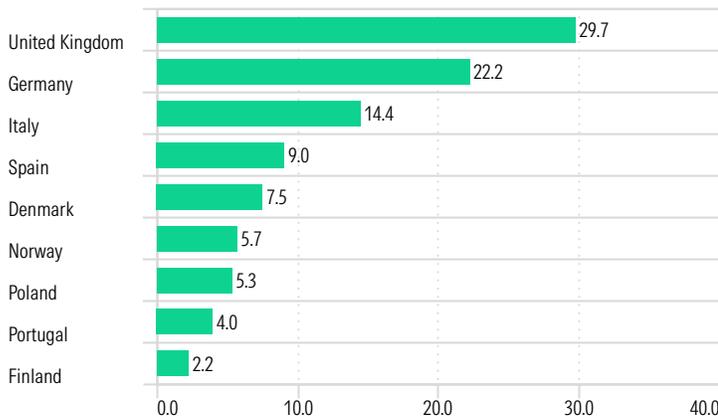
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



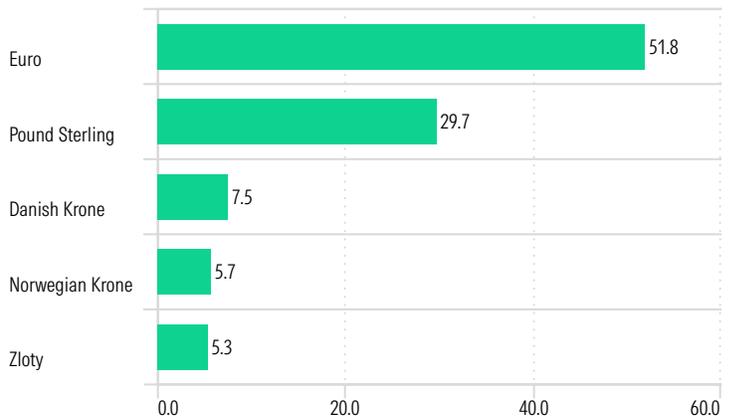
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Finaipro EU Financials 50 PR EUR



Benchmark: MSCI Europe/Financials PR EUR

Return Date: 5/30/2025

Description

Finaipro AI Optimal Europe Financials 50 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of European Financial Sector companies, reducing the overall basket to 50 stocks.

Investment Growth



Top Holdings

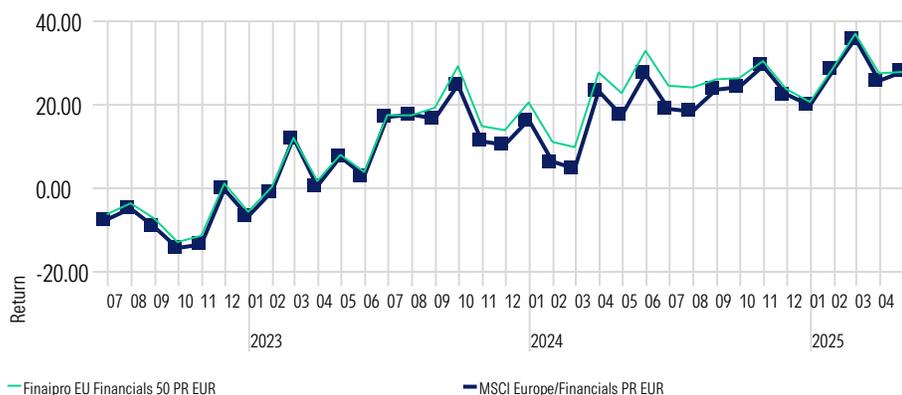
Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
HSBC Holdings PLC	HSBA	7.37
Allianz SE	ALV	6.00
Zurich Insurance Group AG	ZURN	4.70
UniCredit SpA	UCG	4.35
Banco Santander SA	SAN	4.19
Munchener Ruckversicherungs-Gesellschaft AG	MUV2	3.61
Intesa Sanpaolo	ISP	3.40
UBS Group AG	UBSG	3.22
BNP Paribas Act. Cat.A	BNP	3.20
AXA SA	CS	2.80

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro EU Financials 50 PR EUR	20.43	4.41	2.46	22.29	28.31	29.42	20.45
MSCI Europe/Financials PR EUR	20.36	4.82	2.83	22.41	28.73	26.92	18.54

Rolling Performance - 12 month rolling window

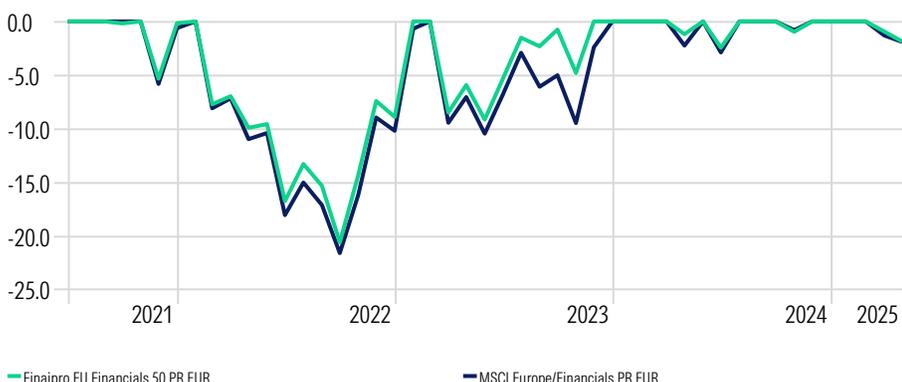


Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro Europe Financials 50 PR EUR	MSCI Europe/Financials PR EUR
Ann. Excess Return	1.61	—
Ann. Return	16.23	14.62
Std Dev	22.03	22.92
Tracking Error	2.36	—
Information Ratio (geo)	0.87	—
Max Drawdown	-25.11	-26.09
Overall Capture Ratio	1.02	—
Up Capture Ratio	96.13	—
Down Capture Ratio	94.25	—
Batting Average	67.06	—
Average Gain	0.76	0.79
Average Loss	-0.84	-0.87

Drawdown



Source: Morningstar Direct

Finaipro EU Financials 50 PR EUR

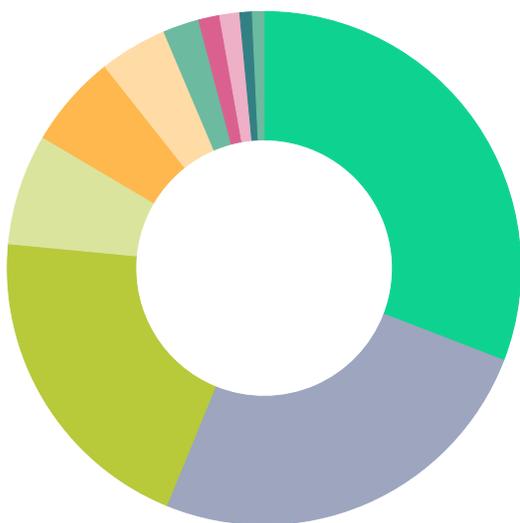
Benchmark: MSCI Europe/Financials PR EUR



Return Date: 5/30/2025

Industry Exposure

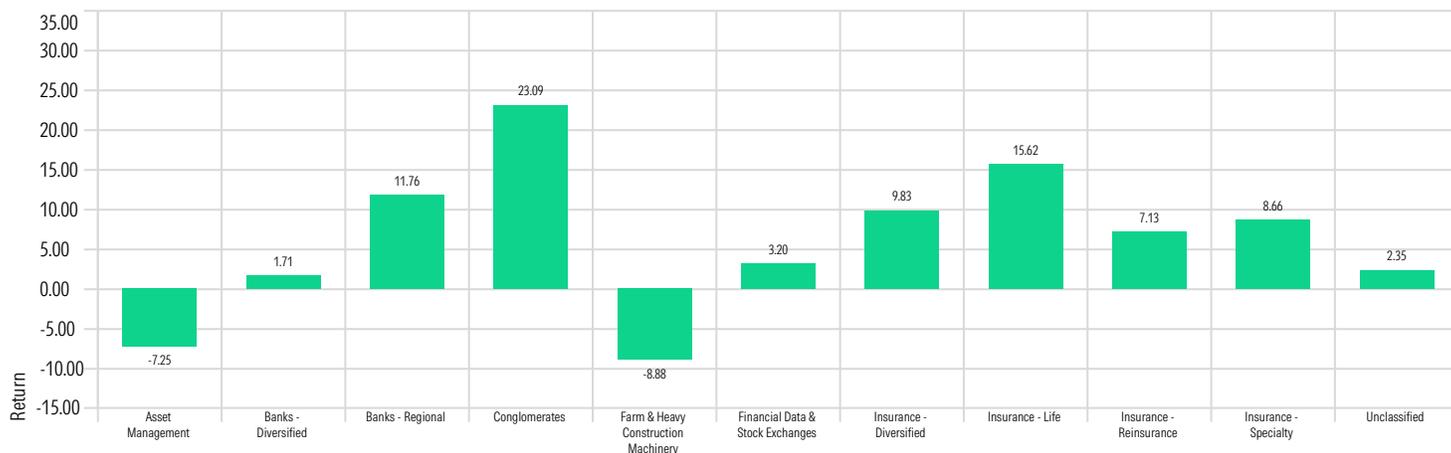
Portfolio Date: 4/30/2025



Industry	%
Banks - Regional	30.9
Banks - Diversified	25.3
Insurance - Diversified	20.3
Asset Management	7.0
Insurance - Reinsurance	5.9
Financial Data & Stock Exchanges	4.3
Unclassified	2.3
Conglomerates	1.3
Insurance - Life	1.3
Farm & Heavy Construction Machinery	0.8
Other	0.7
Total	100.0

Attribution Detail

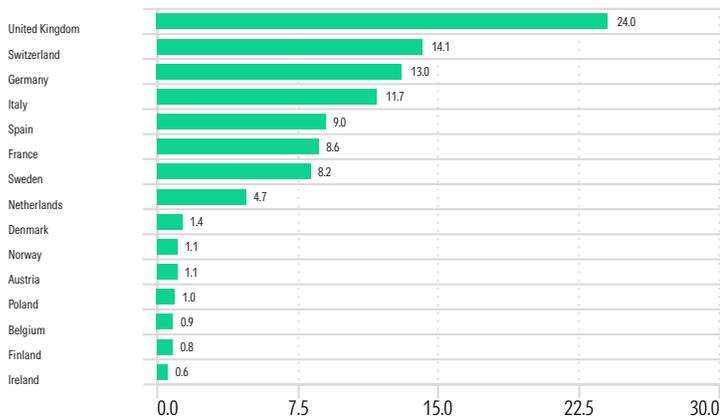
Time Period: 3/1/2025 to 5/30/2025



Morningstar Industry
■ Finaipro EU Financials 50 PR EUR

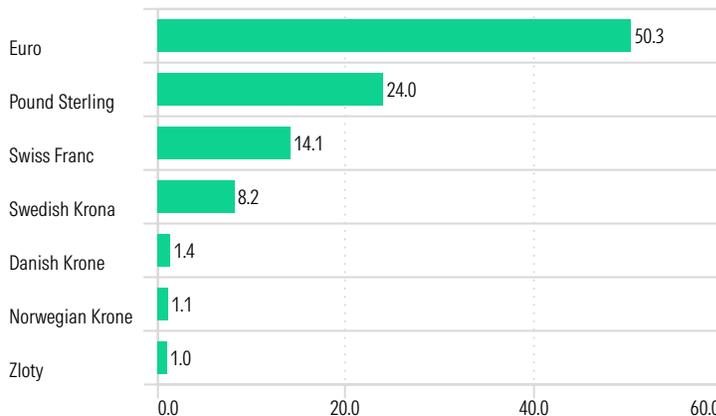
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



The performance quoted represents past performance and does not guarantee future results. Index performance returns do not reflect any management fees, transaction costs or expenses.

Finaipro EU Healthcare 20 PR EUR



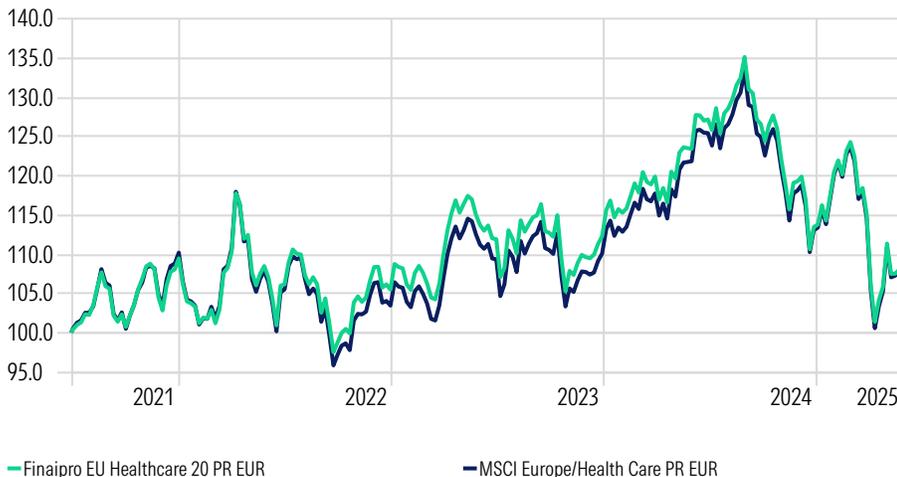
Benchmark: MSCI Europe/Health Care 20 PR EUR

Return Date: 5/30/2025

Description

Finaipro AI Optimal Europe Health Care 20 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of European Health Care Sector companies, reducing the overall basket to 20 stocks.

Investment Growth



Top Holdings

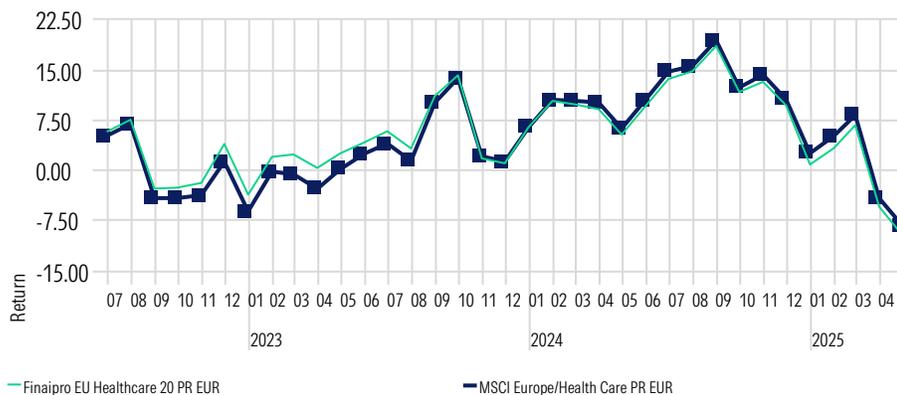
Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Roche Holding AG	ROG	13.89
AstraZeneca PLC	AZN	13.35
Novo Nordisk AS Class B	NOVO B	13.06
Novartis AG Registered Shares	NOVN	12.69
Sanofi SA	SAN	7.37
Essilorluxottica	EL	5.76
GSK PLC	GSK	5.11
Alcon Inc	ALC	3.43
Lonza Group Ltd	LONN	3.40
Haleon PLC	HLN	3.08

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro EU Healthcare 20 PR EUR	-3.65	-0.55	-12.21	-8.52	-10.77	-1.68	0.10
MSCI Europe/Health Care PR EUR	-3.31	-0.07	-11.79	-7.61	-9.47	-0.66	0.27

Rolling Performance - 12 month rolling window

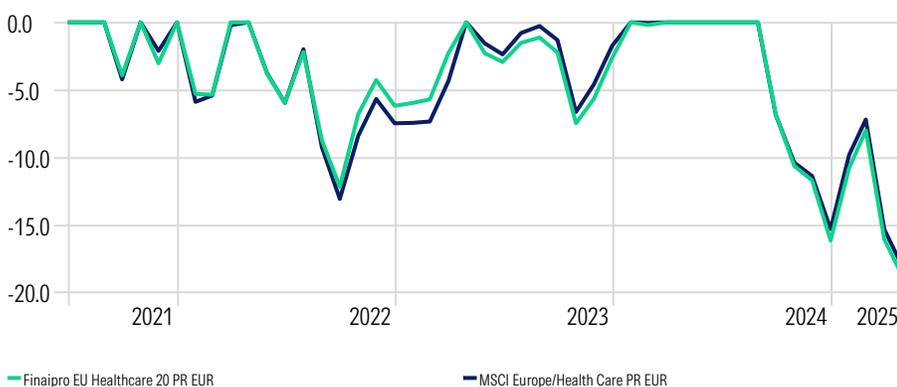


Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro Europe Health Care 20 PR EUR	MSCI Europe/Health Care 20 PR EUR
Ann. Excess Return	0.00	—
Ann. Return	2.26	2.26
Std Dev	18.13	18.29
Tracking Error	1.70	—
Information Ratio (geo)	0.00	—
Max Drawdown	-27.70	-27.27
Overall Capture Ratio	1.00	—
Up Capture Ratio	98.26	—
Down Capture Ratio	98.23	—
Batting Average	64.41	—
Average Gain	0.68	0.68
Average Loss	-0.72	-0.74

Drawdown



Source: Morningstar Direct

Finaipro EU Healthcare 20 PR EUR

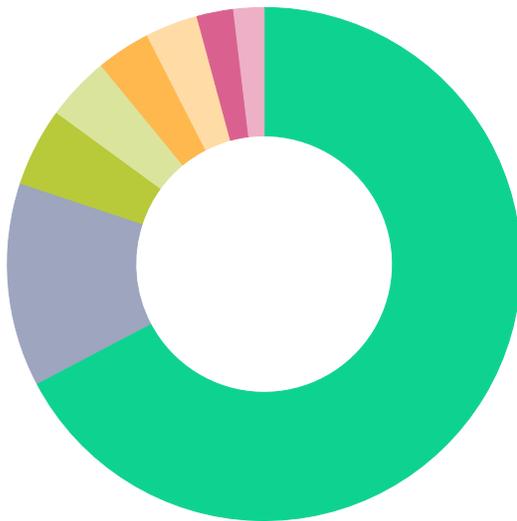
Benchmark: MSCI Europe/Health Care 20 PR EUR



Return Date: 5/30/2025

Industry Exposure

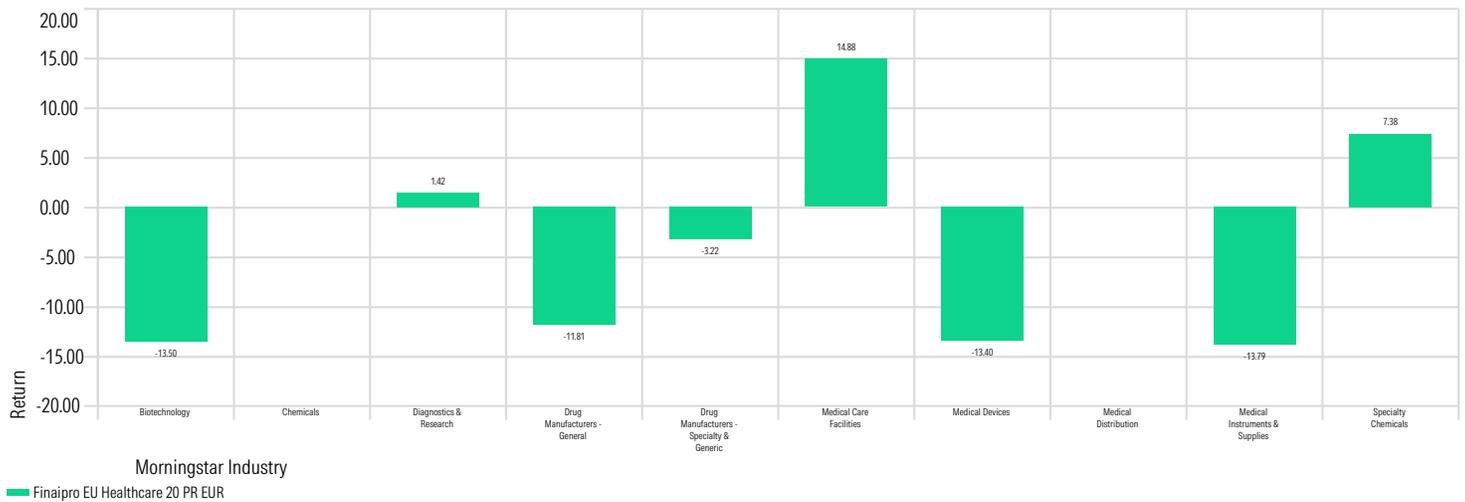
Portfolio Date: 4/30/2025



	%
Drug Manufacturers - General	67.3
Medical Instruments & Supplies	12.8
Drug Manufacturers - Specialty & Generic	4.9
Biotechnology	4.0
Diagnostics & Research	3.4
Medical Devices	3.3
Medical Care Facilities	2.3
Specialty Chemicals	1.9
Total	100.0

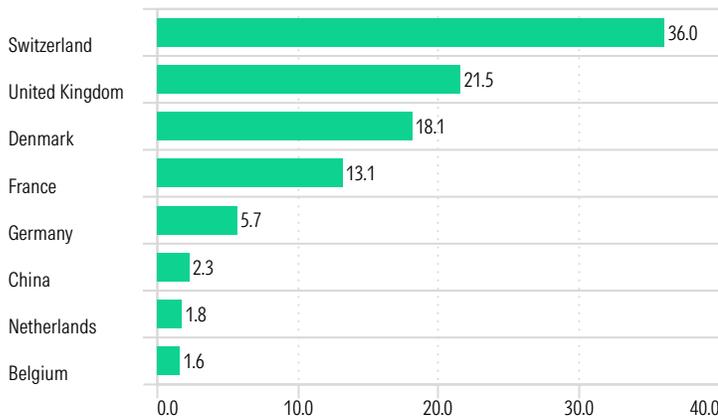
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



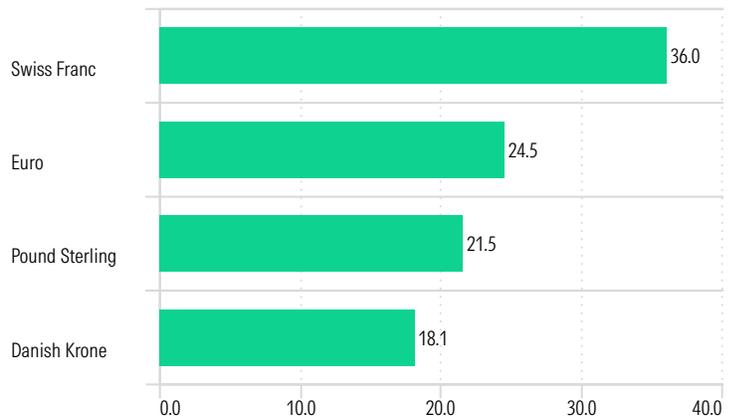
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Finaipro EU Industrials 50 PR EUR



Benchmark: MSCI Europe/Industrials PR EUR

Return Date: 5/30/2025

Description

Finaipro AI Optimal Europe Industrials 50 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of European Industrial Sector companies, reducing the overall basket to 50 stocks.

Investment Growth



Top Holdings

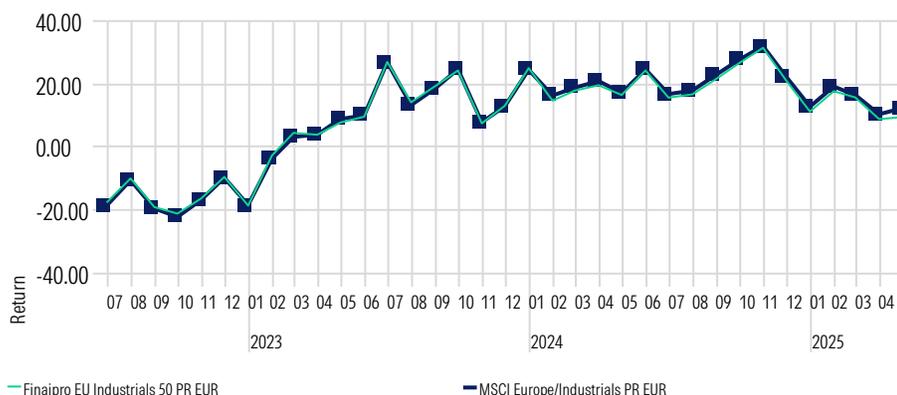
Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Siemens AG	SIE	8.25
Schneider Electric SE	SU	5.56
BAE Systems PLC	BA.	5.41
ABB Ltd	ABBN	5.22
Vinci SA	DG	5.11
Rolls-Royce Holdings PLC	RR.	4.94
Safran SA	SAF	4.59
Assa Abloy AB Class B	ASSA B	3.85
Airbus SE	AIR	3.72
Geberit AG	GEBN	3.47

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro EU Industrials 50 PR EUR	12.82	7.62	2.12	11.13	12.16	17.34	14.57
MSCI Europe/Industrials PR EUR	14.45	7.46	3.94	13.11	15.58	19.33	16.01

Rolling Performance - 12 month rolling window

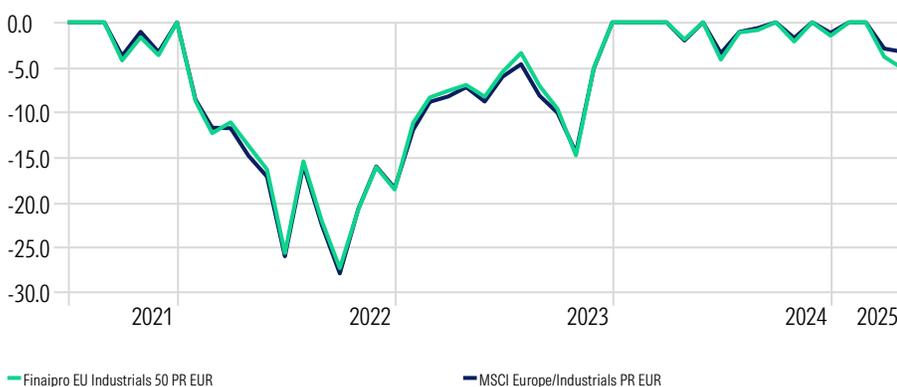


Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro Europe Industrials 50 PR EUR	MSCI Europe/Industrials PR EUR
Ann. Excess Return	-0.56	—
Ann. Return	9.33	9.89
Std Dev	23.24	22.42
Tracking Error	2.58	—
Information Ratio (geo)	-0.29	—
Max Drawdown	-30.25	-30.53
Overall Capture Ratio	0.99	—
Up Capture Ratio	102.95	—
Down Capture Ratio	103.66	—
Batting Average	63.64	—
Average Gain	0.88	0.85
Average Loss	-0.90	-0.87

Drawdown



Source: Morningstar Direct

Finaipro EU Industrials 50 PR EUR

Benchmark: MSCI Europe/Industrials PR EUR



Return Date: 5/30/2025

Industry Exposure

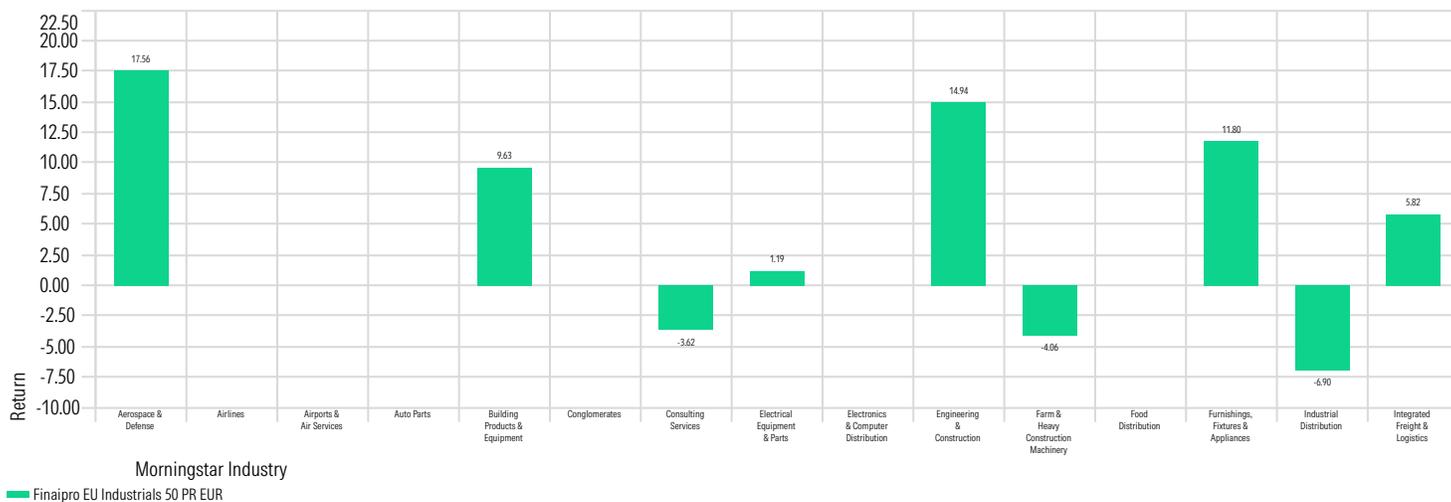
Portfolio Date: 4/30/2025



	%
Aerospace & Defense	24.4
Specialty Industrial Machinery	23.0
Engineering & Construction	8.9
Building Products & Equipment	8.5
Electrical Equipment & Parts	6.3
Farm & Heavy Construction Machinery	6.3
Integrated Freight & Logistics	5.0
Industrial Distribution	4.6
Security & Protection Services	3.8
Consulting Services	3.2
Other	5.9
Total	100.0

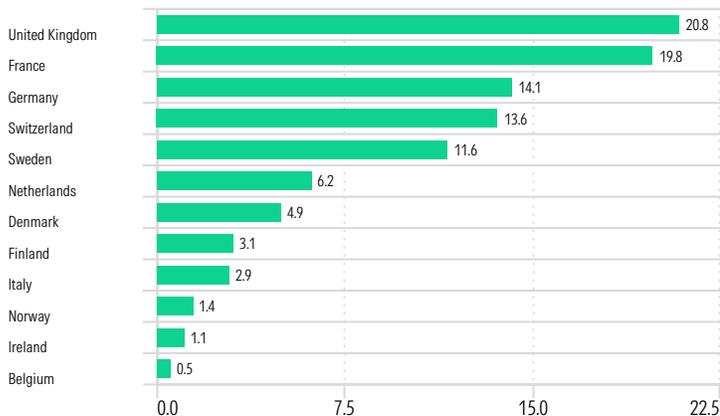
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



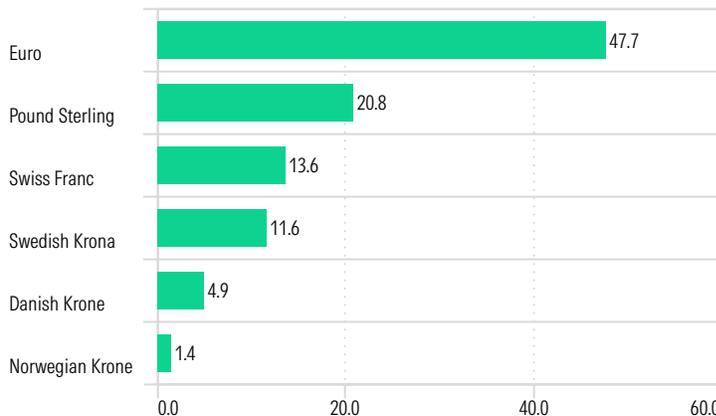
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Finaipro EU IT 15 PR EUR



Benchmark: MSCI Europe/Information Tech PR EUR

Return Date: 5/30/2025

Description

Finaipro AI Optimal Europe Information Technology 15 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leveres advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of European Technological Sector companies, reducing the overall basket to 15 stocks.

Investment Growth



Top Holdings

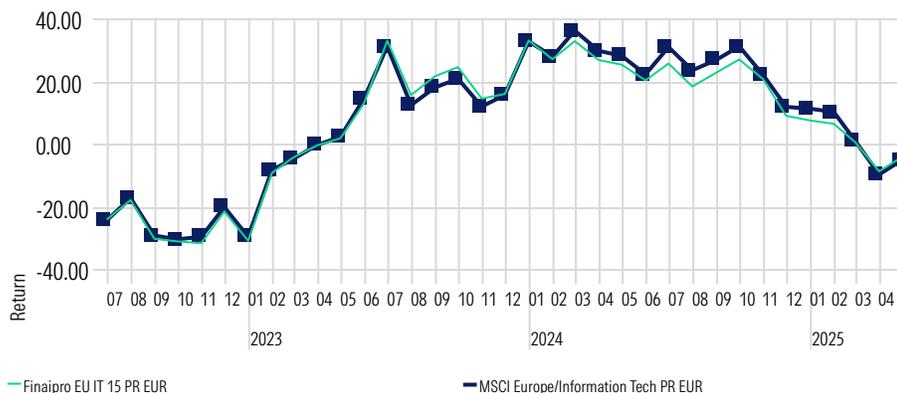
Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
SAP SE	SAP	29.67
ASML Holding NV	ASML	19.31
Prosus NV Ordinary Shares - Class N	PRX	10.58
Infineon Technologies AG	IFX	9.88
Capgemini SE	CAP	4.15
Reply SpA	REY	3.71
Dassault Systemes SE	DSY	3.67
Hexagon AB Class B	HEXA B	3.42
Amadeus IT Group SA	AMS	3.40
Sage Group (The) PLC	SGE	2.85

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro EU IT 15 PR EUR	4.04	7.68	-2.44	7.49	-0.69	9.92	10.15
MSCI Europe/Information Tech PR EUR	2.01	7.77	-3.33	6.21	-1.51	10.30	10.86

Rolling Performance - 12 month rolling window

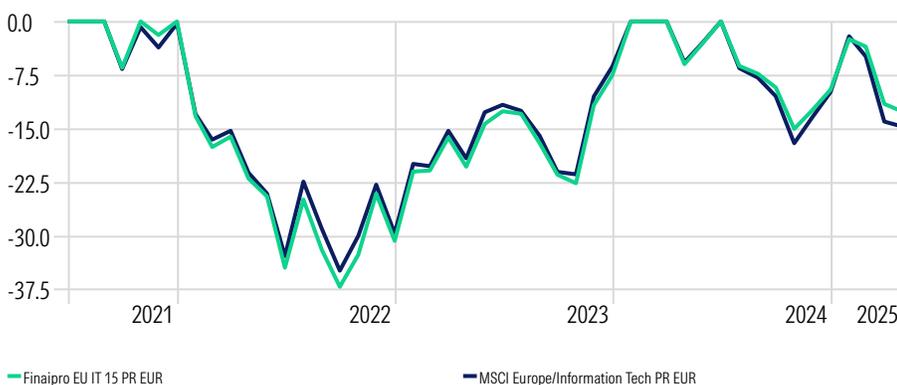


Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro Europe Information Technology 15 PR EUR	MSCI Europe/Information Tech PR EUR
Ann. Excess Return	0.01	—
Ann. Return	4.86	4.85
Std Dev	31.71	32.24
Tracking Error	4.22	—
Information Ratio (geo)	0.00	—
Max Drawdown	-41.50	-39.12
Overall Capture Ratio	1.00	—
Up Capture Ratio	97.90	—
Down Capture Ratio	97.85	—
Batting Average	63.71	—
Average Gain	1.19	1.23
Average Loss	-1.24	-1.24

Drawdown



Source: Morningstar Direct

Finaipro EU IT 15 PR EUR

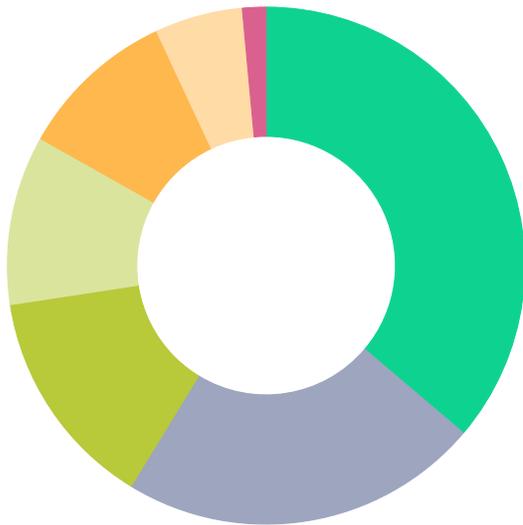
Benchmark: MSCI Europe/Information Tech PR EUR



Return Date: 5/30/2025

Industry Exposure

Portfolio Date: 4/30/2025



Industry	%
Software - Application	36.2
Semiconductor Equipment & Materials	22.5
Information Technology Services	13.8
Internet Content & Information	10.6
Semiconductors	9.9
Scientific & Technical Instruments	5.5
Computer Hardware	1.5
Total	100.0

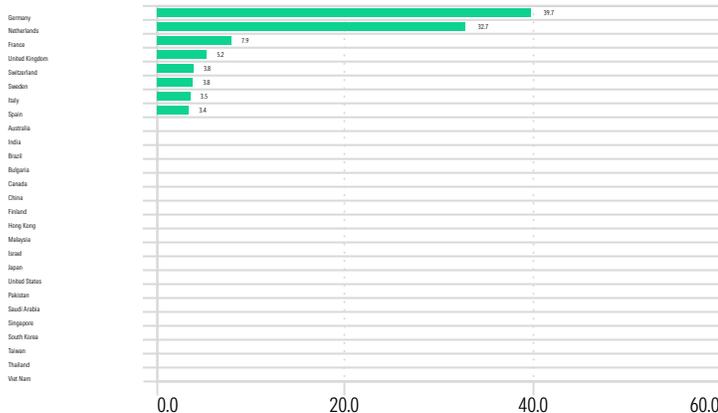
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



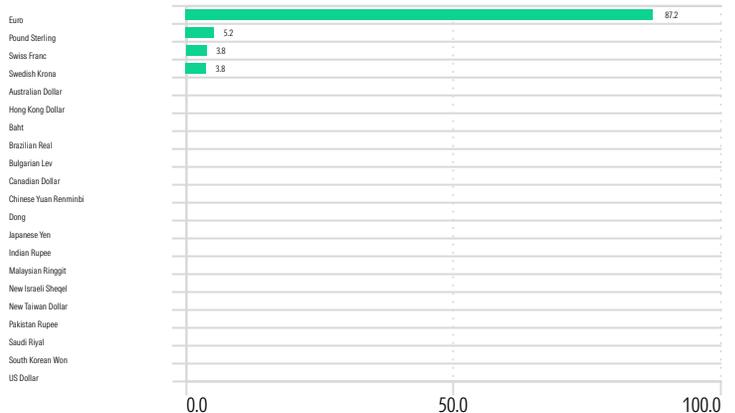
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Finaipro Europe Materials 20 PR EUR



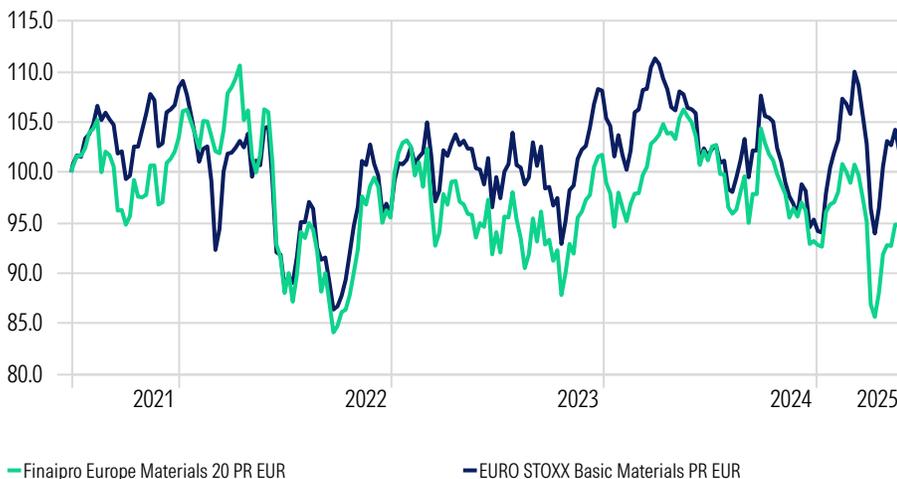
Benchmark: Stoxx 600 Basic Materials PR EUR

Return Date: 5/30/2025

Description

Finaipro AI Optimal Europe Materials 20 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of European Materials Sector companies, reducing the overall basket to 20 stocks.

Investment Growth



Top Holdings

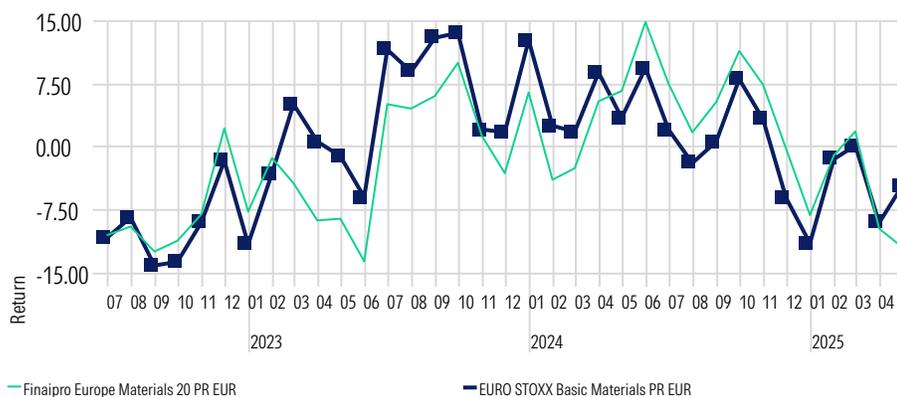
Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Air Liquide SA	AI	23.72
Rio Tinto PLC Ordinary Shares	RIO	11.84
Basf SE	BAS	9.97
Givaudan SA	GIVN	9.48
Glencore PLC	GLEN	6.91
Anglo American PLC	AAL	5.98
UPM-Kymmene Oyj	UPM	3.85
Covestro AG	1COV	3.73
ArcelorMittal SA New Reg.Shs ex-Arcelor	MT	3.44
Akzo Nobel NV	AKZA	3.15

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro Europe Materials 20 PR EUR	1.37	3.88	-4.23	-0.87	-9.41	1.06	-3.82
EURO STOXX Basic Materials PR EUR	—	—	—	—	—	—	—

Rolling Performance - 12 month rolling window

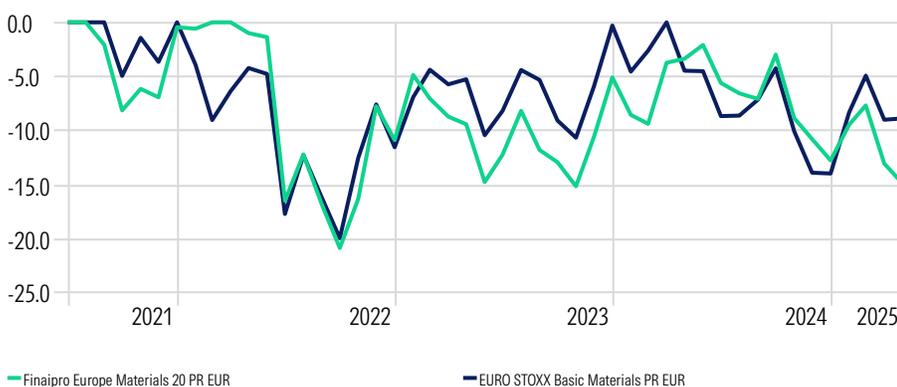


Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro Europe Materials 20 PR EUR	Stoxx 600 Basic Materials PR EUR
Ann. Excess Return	—	—
Ann. Return	-1.36	-0.53
Std Dev	20.75	22.08
Tracking Error	—	—
Information Ratio (geo)	—	—
Max Drawdown	-25.64	-25.52
Overall Capture Ratio	—	—
Up Capture Ratio	—	—
Down Capture Ratio	—	—
Batting Average	—	—
Average Gain	0.78	0.86
Average Loss	-0.86	-0.87

Drawdown



Source: Morningstar Direct

Finaipro Europe Materials 20 PR EUR

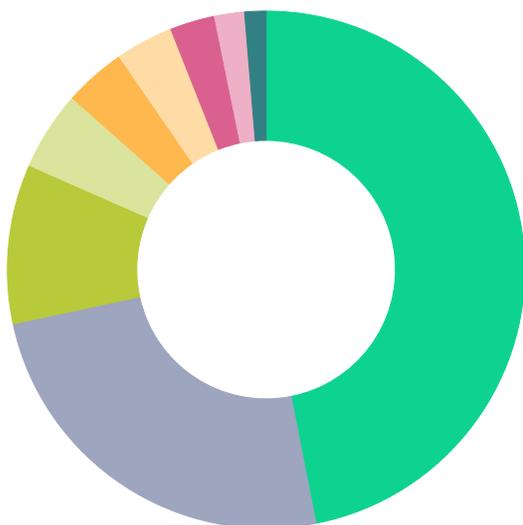
Benchmark: Stoxx 600 Basic Materials PR EUR



Return Date: 5/30/2025

Industry Exposure

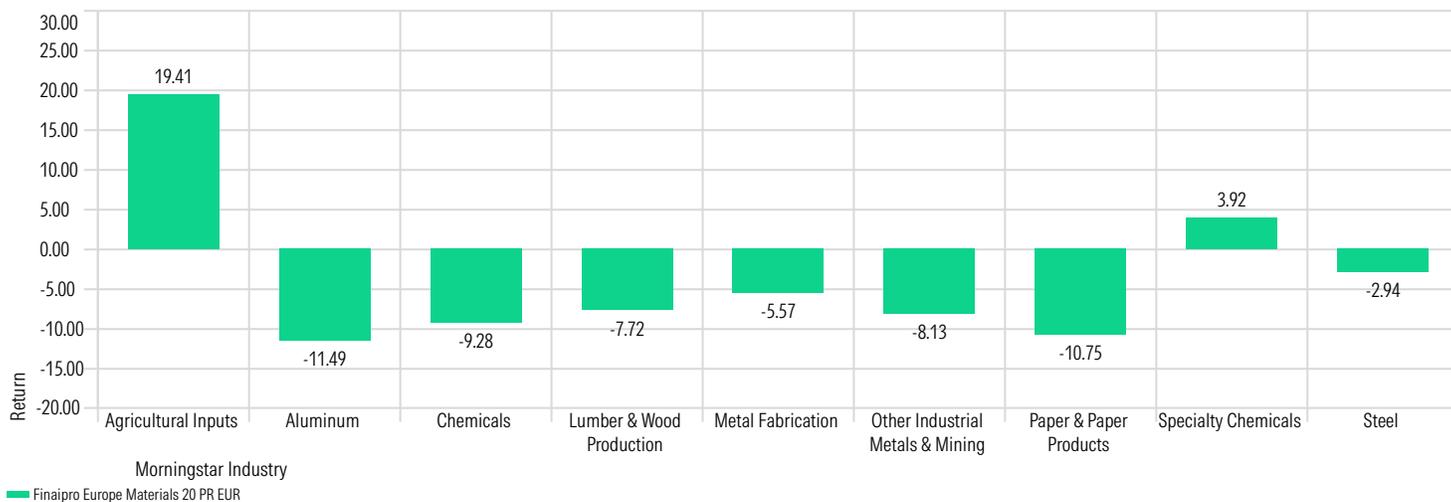
Portfolio Date: 4/30/2025



Industry	%
Specialty Chemicals	46.9
Other Industrial Metals & Mining	24.7
Chemicals	10.0
Steel	4.9
Paper & Paper Products	3.9
Agricultural Inputs	3.6
Lumber & Wood Production	2.8
Aluminum	1.9
Metal Fabrication	1.3
Total	100.0

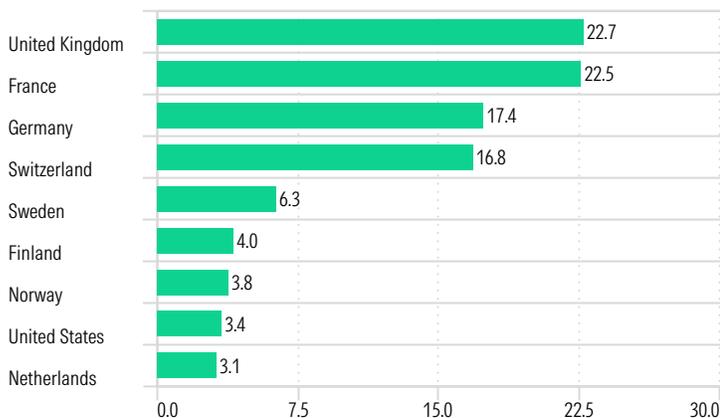
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



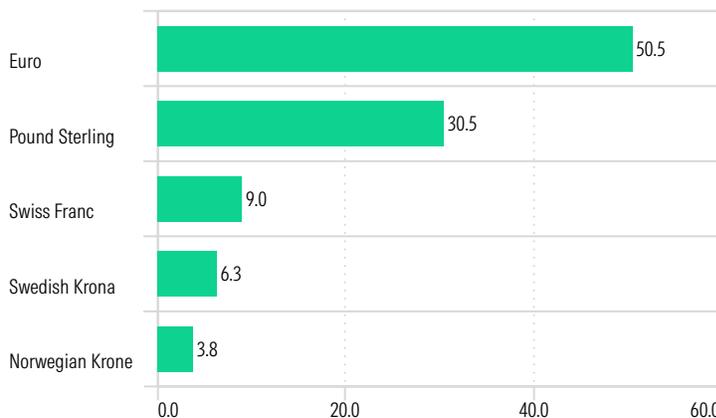
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Finaipro EU Real Estate 20 PR EUR



Benchmark: Stoxx Europe Real Estate PR EUR

Return Date: 5/30/2025

Description

Finaipro AI Optimal Europe Real Estate 20 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of European Real Estate Sector companies, reducing the overall basket to 20 stocks.

Investment Growth



Top Holdings

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Vonovia SE	VNA	14.76
Swiss Prime Site AG	SPSN	8.27
LondonMetric Property	LMP	7.70
Segro PLC	SGRO	7.26
PSP Swiss Property AG	PSPN	6.04
Unibail-Rodamco-Westfield Act. SIIC ET STES FONC.EUROP.	URW	5.70
Land Securities Group PLC	LAND	5.44
Fastighets AB Balder Class B	BALD B	5.36
UNITE Group PLC	UTG	5.07
LEG Immobilien SE	LEG	4.20

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro EU Real Estate 20 PR EUR	5.64	2.56	2.68	-0.04	1.84	14.17	-4.79
STOXX Europe TMI Real Estate PR EUR	—	—	—	—	—	—	—

Rolling Performance - 12 month rolling window

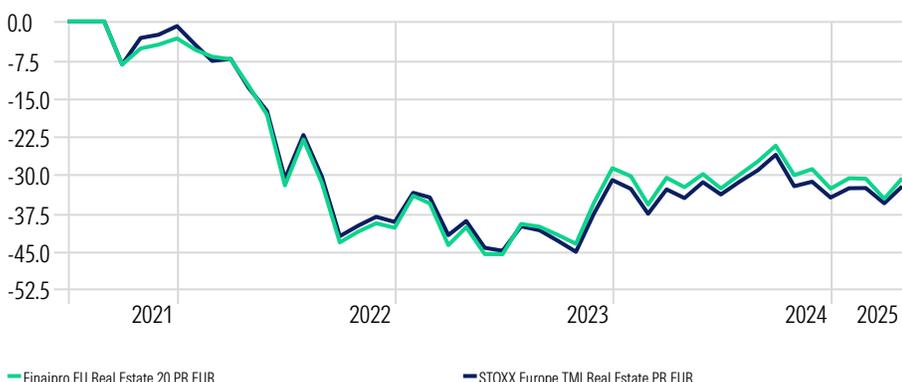


Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro Europe Real Estate 20 PR EUR	Stoxx Europe Real Estate PR EUR
Ann. Excess Return	—	—
Ann. Return	-6.38	—
Std Dev	28.82	—
Tracking Error	—	—
Information Ratio (geo)	—	—
Max Drawdown	-48.80	—
Overall Capture Ratio	—	—
Up Capture Ratio	—	—
Down Capture Ratio	—	—
Batting Average	—	—
Average Gain	1.10	—
Average Loss	-1.11	—

Drawdown



Source: Morningstar Direct

Finaipro EU Real Estate 20 PR EUR

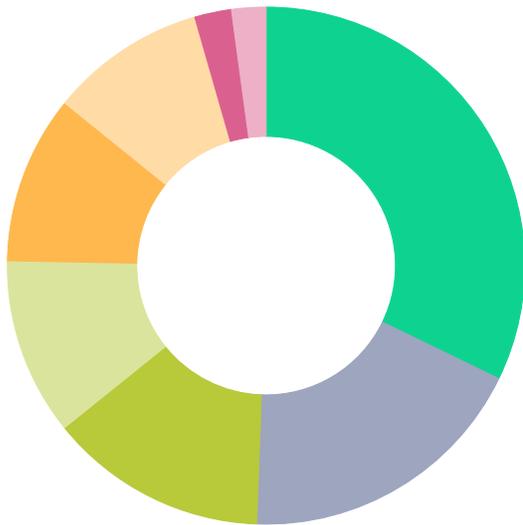
Benchmark: Stoxx Europe Real Estate PR EUR



Return Date: 5/30/2025

Industry Exposure

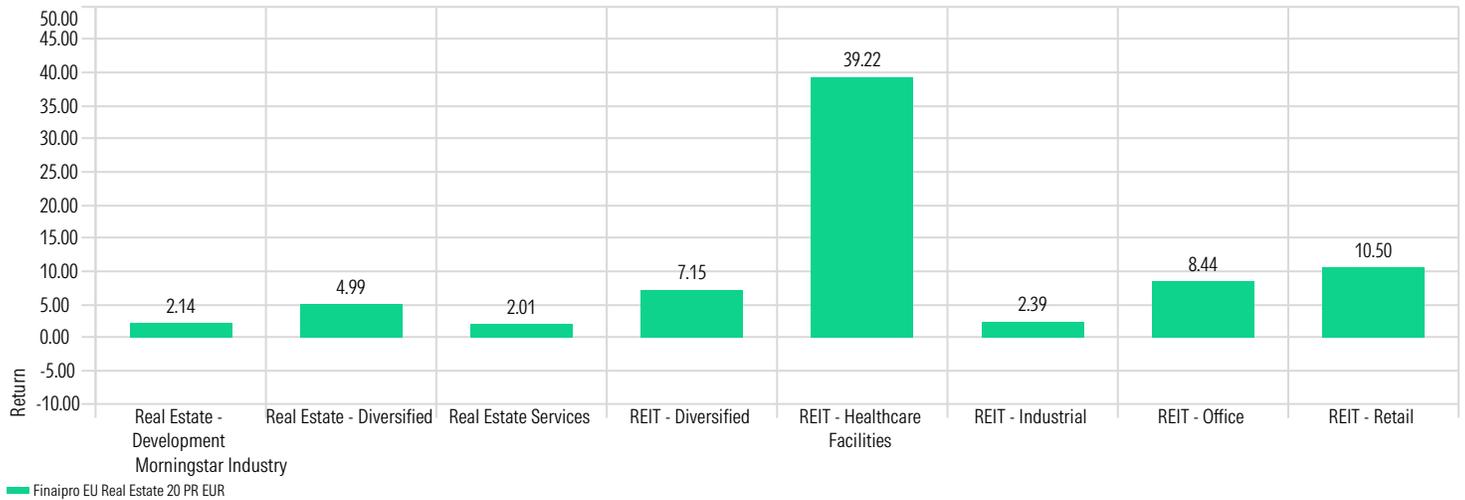
Portfolio Date: 4/30/2025



	%
Real Estate Services	32.2
REIT - Industrial	18.4
Real Estate - Diversified	13.6
REIT - Office	11.1
REIT - Diversified	10.5
REIT - Retail	9.7
REIT - Healthcare Facilities	2.3
Real Estate - Development	2.1
Total	100.0

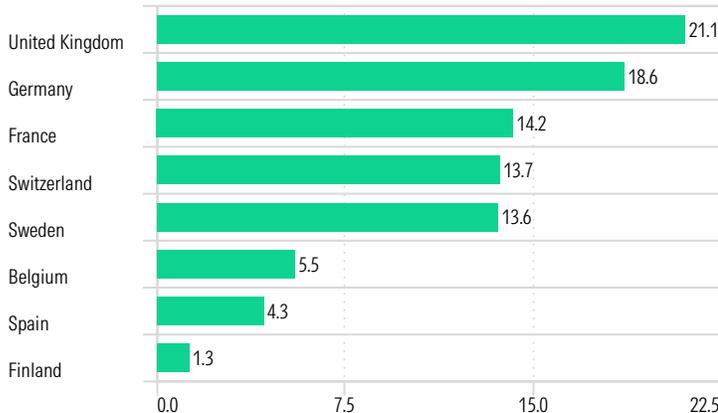
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



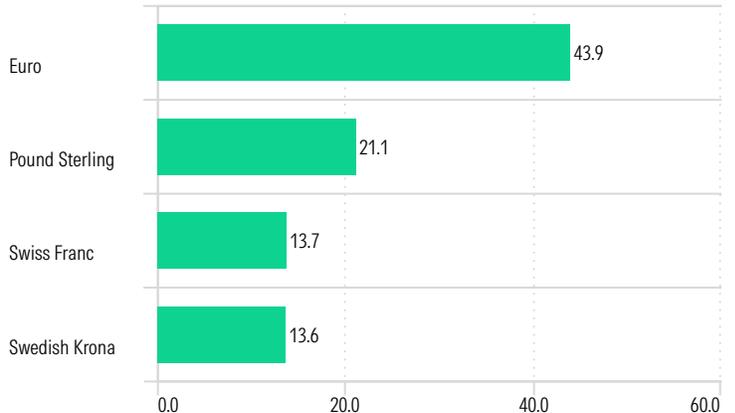
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Finaipro EU Utilities 15 PR EUR



Benchmark: MSCI Europe/Utilities PR EUR

Return Date: 5/30/2025

Description

Finaipro AI Optimal Europe Utilities 15 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. Utilities leveraged advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of European Utilities Sector companies, reducing the overall basket to 15 stocks.

Investment Growth



Top Holdings

Portfolio Date: 4/30/2025

Ticker	Portfolio Weighting %
Iberdrola SA	22.27
National Grid PLC	14.64
Enel SpA	13.68
E.ON SE	7.35
Engie SA	6.79
RWE AG Class A	5.58
Veolia Environnement SA	5.40
Terna SpA	4.81
SSE PLC	4.73
United Utilities Group PLC Class A	3.96

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro EU Utilities 15 PR EUR	15.83	1.21	11.23	11.67	16.82	7.28	4.17
MSCI Europe/Utilities PR EUR	16.49	1.33	11.47	12.34	18.04	7.54	4.27

Rolling Performance - 12 month rolling window

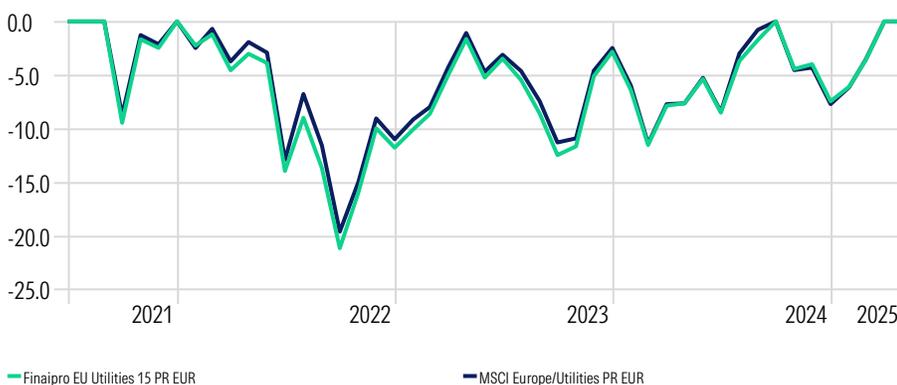


Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro Europe Utilities 15 PR EUR	MSCI Europe/Utilities PR EUR
Ann. Excess Return	-0.23	—
Ann. Return	4.57	4.80
Std Dev	19.91	19.71
Tracking Error	1.57	—
Information Ratio (geo)	-0.20	—
Max Drawdown	-25.68	-24.20
Overall Capture Ratio	1.00	—
Up Capture Ratio	100.46	—
Down Capture Ratio	100.71	—
Batting Average	65.03	—
Average Gain	0.77	0.76
Average Loss	-0.77	-0.76

Drawdown



Source: Morningstar Direct

Finaipro EU Utilities 15 PR EUR

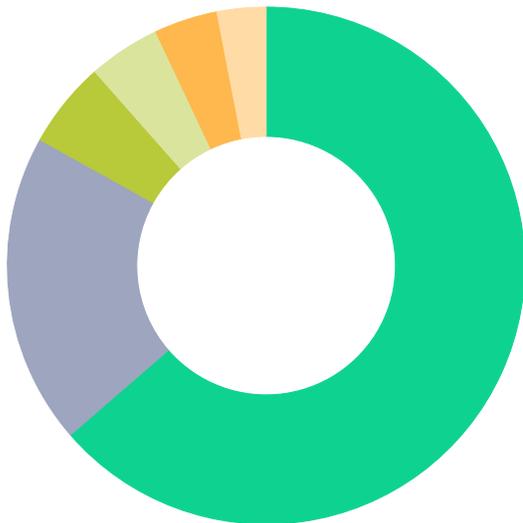
Benchmark: MSCI Europe/Utilities PR EUR



Return Date: 5/30/2025

Industry Exposure

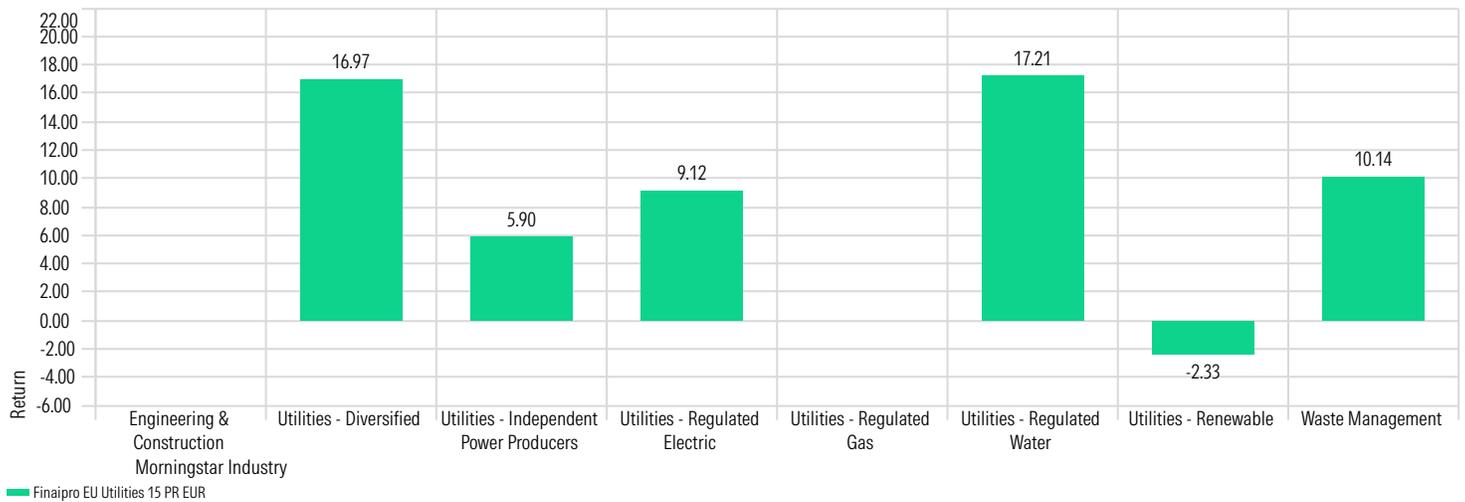
Portfolio Date: 4/30/2025



	%
Utilities - Diversified	63.6
Utilities - Regulated Electric	19.4
Waste Management	5.4
Utilities - Renewable	4.5
Utilities - Regulated Water	4.0
Utilities - Independent Power Producers	3.1
Total	100.0

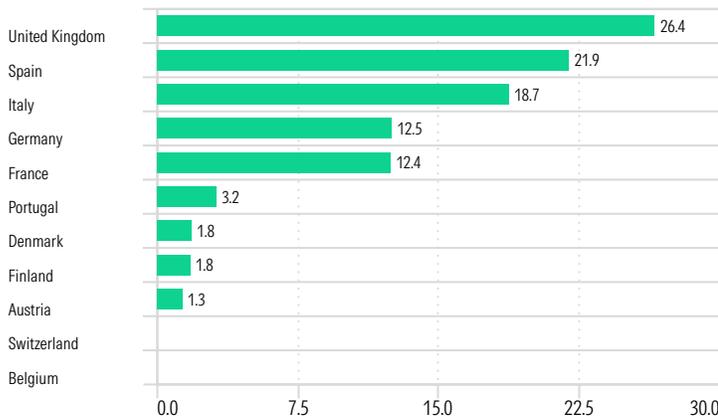
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



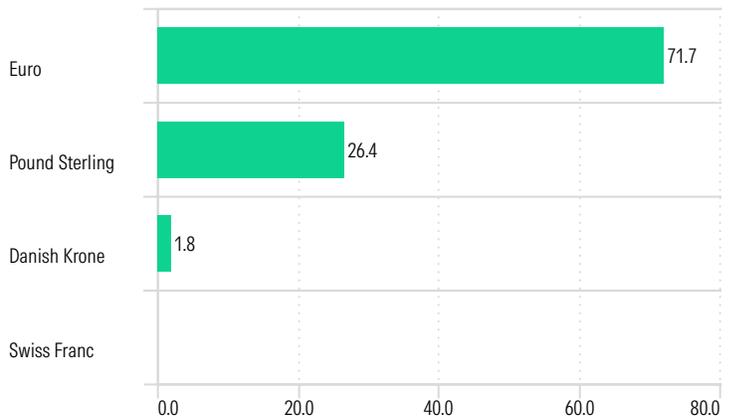
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



The performance quoted represents past performance and does not guarantee future results. Index performance returns do not reflect any management fees, transaction costs or expenses.

Finaipro Emerging Markets 75 PR USD



Benchmark: MSCI Emerging Markets PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal Emerging Markets 75 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. Materials levers advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of Emerging Markets Large and Mid Capitalization companies, reducing the overall basket to 75 stocks.

Investment Growth



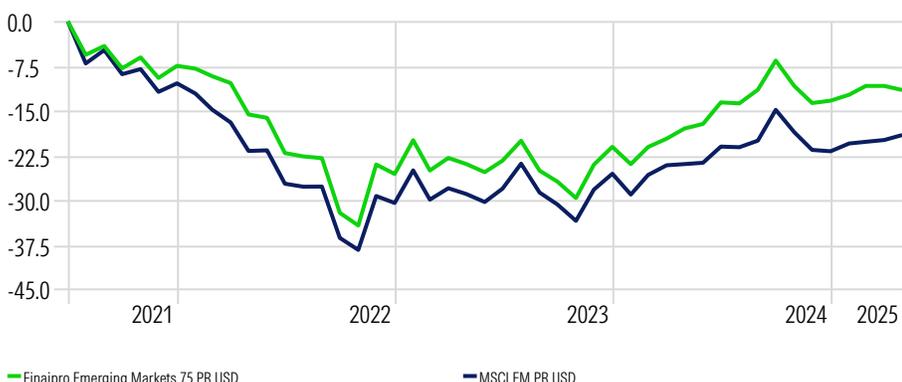
Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro Emerging Markets 75 PR USD	6.11	3.96	3.17	6.59	10.39	10.29	3.56
MSCI EM PR USD	7.61	4.00	5.48	7.30	9.38	9.21	2.81

Rolling Performance - 12 month rolling window



Drawdown



Top Holdings - Finaipro Emerging Markets 75 PR US

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Taiwan Semiconductor Manufacturing Co Ltd	2330	10.59
Tencent Holdings Ltd	00700	6.84
Industrial And Commercial Bank Of China Ltd Class H	01398	3.54
Kuwait Finance House	KFH	3.27
Alibaba Group Holding Ltd Ordinary Shares	09988	2.86
Hong Leong Bank Bhd	5819	2.71
Larsen & Toubro Ltd	LT	2.57
Kotak Mahindra Bank Ltd	KOTAKBANK	2.49
Samsung Electronics Co Ltd	005930	2.26
AI Rajhi Bank	1120	2.00

Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro EM 75 PR USD	MSCI EM PR USD
Ann. Excess Return	2.20	—
Ann. Return	-2.10	-4.30
Std Dev	19.99	19.67
Tracking Error	3.62	—
Sortino Ratio (arith)	-0.48	-0.67
Sortino Ratio (geo)	-0.48	-0.67
Information Ratio (geo)	0.93	—
Max Drawdown	-34.69	-38.69
Overall Capture Ratio	1.02	—
Up Capture Ratio	101.94	—
Down Capture Ratio	99.53	—
Batting Average	65.59	—
Average Gain	0.74	0.71
Average Loss	-0.76	-0.76

Finaipro Emerging Markets 75 PR USD

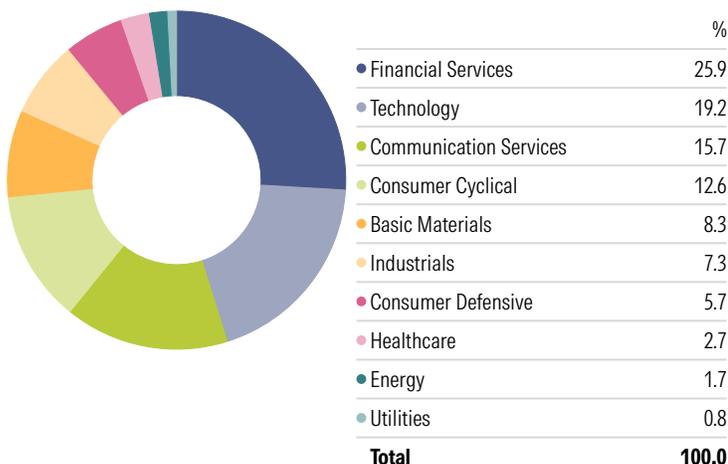


Benchmark: MSCI Emerging Markets PR USD

Return Date: 5/30/2025

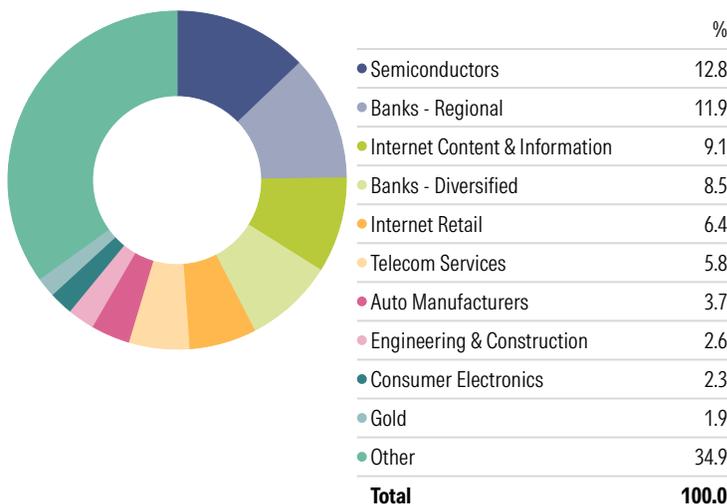
Sector Exposure

Portfolio Date: 4/30/2025



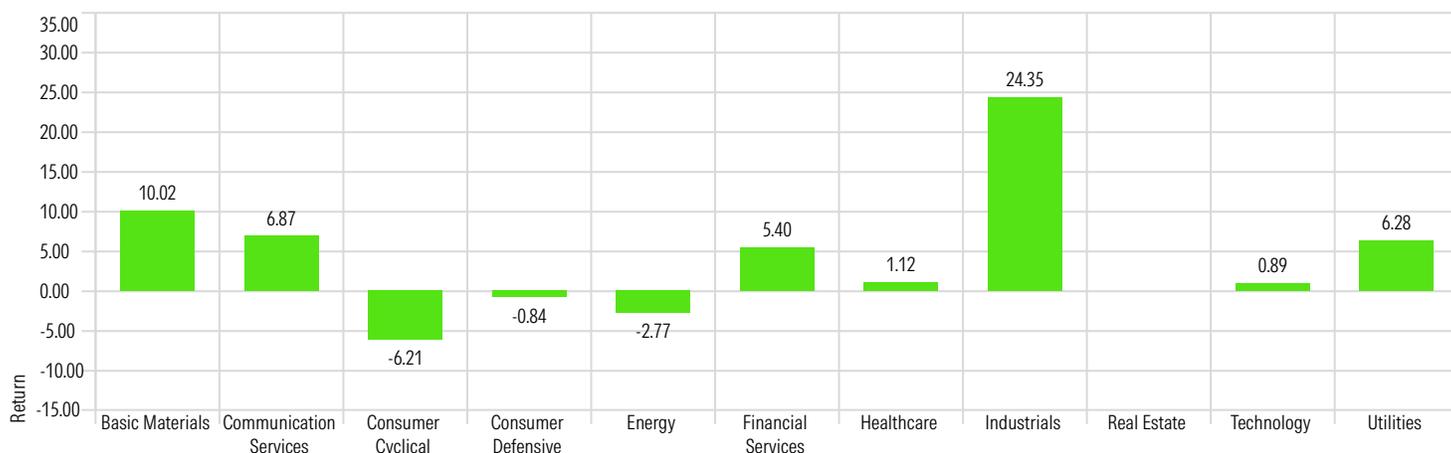
Industry Exposure

Portfolio Date: 4/30/2025



Attribution Detail

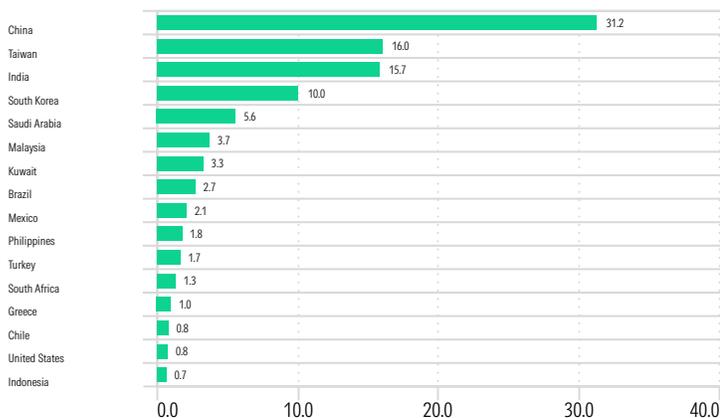
Time Period: 3/1/2025 to 5/30/2025



■ Finaipro Emerging Markets 75 PR USD

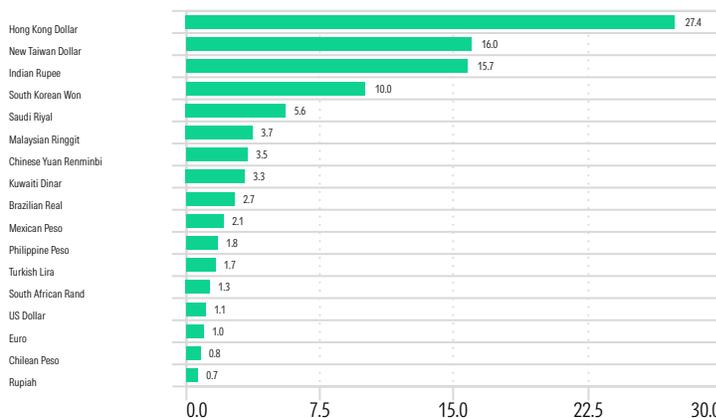
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Source: Morningstar Direct

Finaipro Japan 75 PR JPY



Benchmark: TOPIX 100 PR JPY

Return Date: 5/30/2025

Description

Finaipro AI Optimal Japan 75 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of Japanese Large Capitalization companies, reducing the overall basket to 75 stocks.

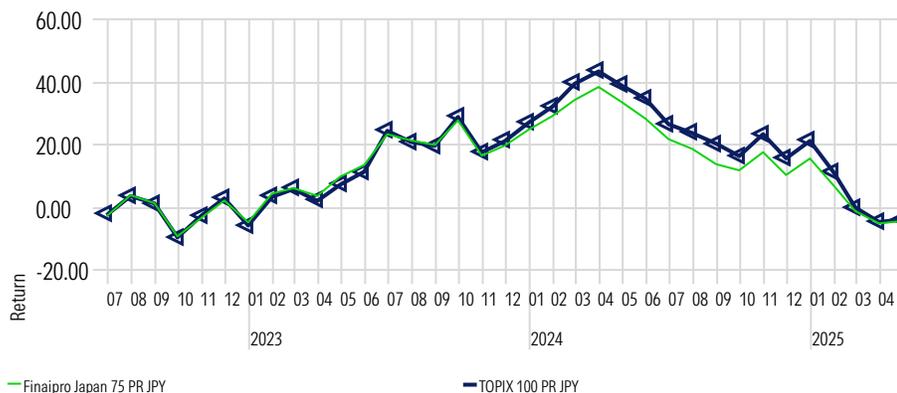
Investment Growth



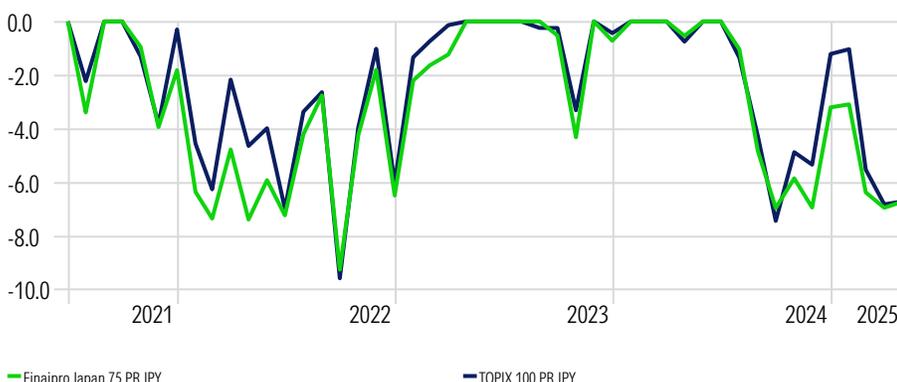
Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro Japan 75 PR JPY	2.25	6.11	5.71	6.35	2.44	12.97	13.49
TOPIX 100 PR JPY	-0.43	5.43	4.11	3.91	1.65	15.29	14.34

Rolling Performance - 12 month rolling window



Drawdown



Top Holdings - Finaipro Japan 75 PR JPY

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Toyota Motor Corp	7203	4.23
Mitsubishi UFJ Financial Group Inc	8306	4.01
Sony Group Corp	6758	3.53
Tokio Marine Holdings Inc	8766	2.73
Keyence Corp	6861	2.69
Sumitomo Corp	8053	2.62
Hitachi Ltd	6501	2.62
Sumitomo Mitsui Financial Group Inc	8316	2.56
Marubeni Corp	8002	2.25
Mitsubishi Heavy Industries Ltd	7011	2.23

Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro Japan 75 PR JPY	TOPIX 100 PR JPY
Ann. Excess Return	-1.24	—
Ann. Return	9.90	11.14
Std Dev	23.38	24.98
Tracking Error	3.27	—
Sortino Ratio (arith)	-0.07	0.01
Sortino Ratio (arith)	-0.07	0.01
Information Ratio (geo)	-0.53	—
Max Drawdown	-24.43	-25.84
Overall Capture Ratio	1.00	—
Up Capture Ratio	93.36	—
Down Capture Ratio	93.81	—
Batting Average	63.43	—
Average Gain	0.80	0.88
Average Loss	-0.84	-0.92

Finaipro Japan 75 PR JPY

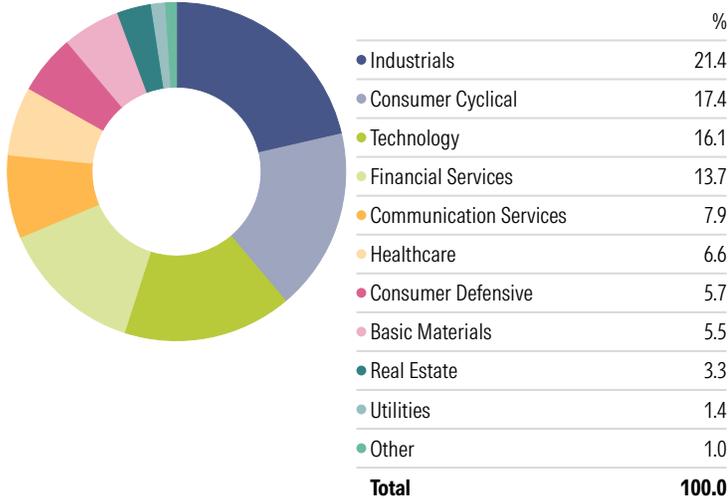
Benchmark: TOPIX 100 PR JPY



Return Date: 5/30/2025

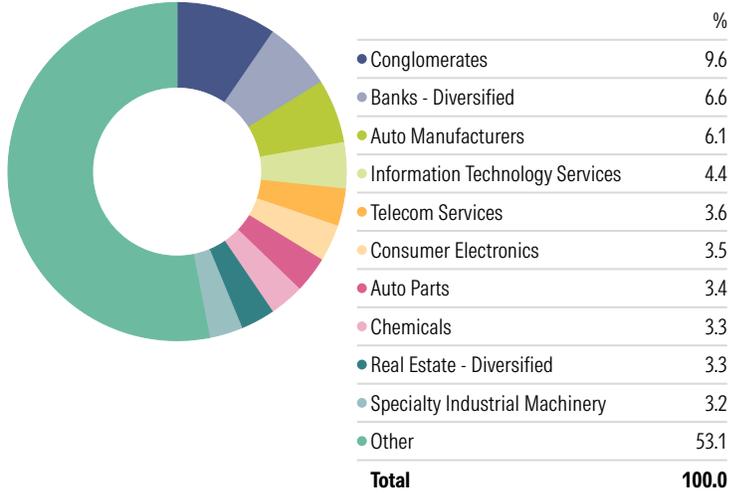
Sector Exposure

Portfolio Date: 4/30/2025



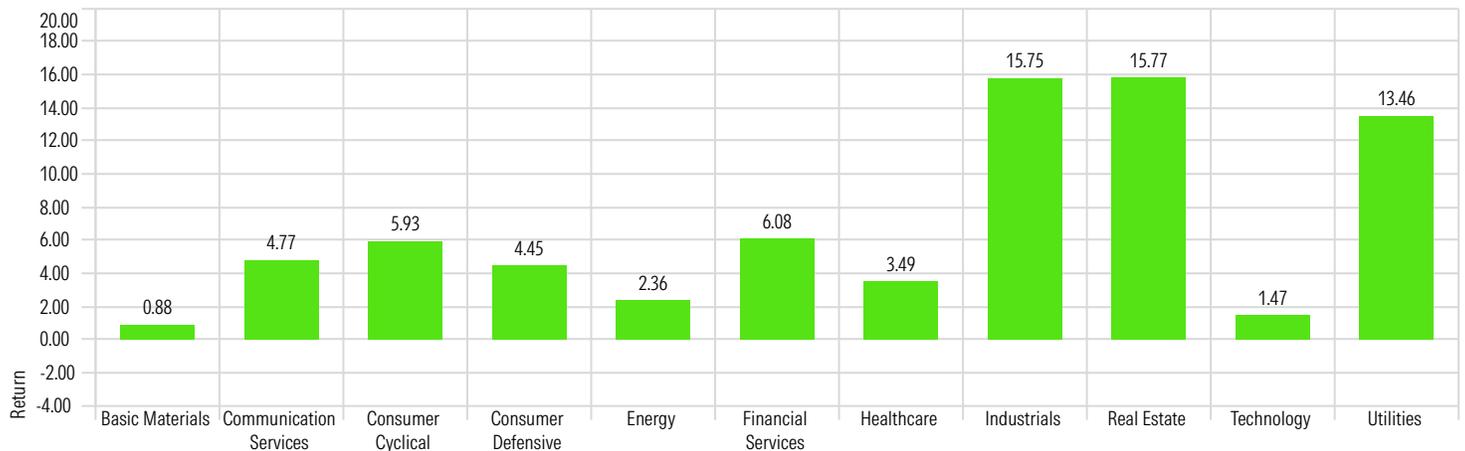
Industry Exposure

Portfolio Date: 4/30/2025



Attribution Detail

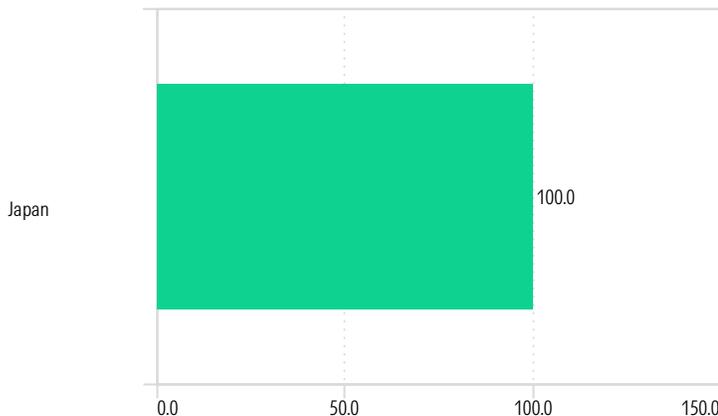
Time Period: 3/1/2025 to 5/30/2025



Finaipro Japan 75 PR JPY

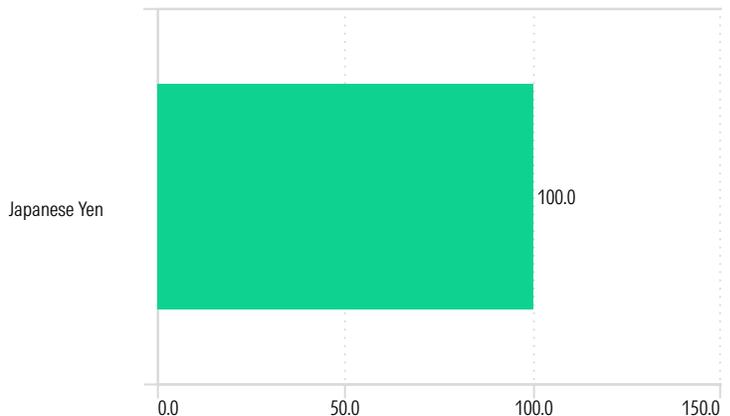
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Source: Morningstar Direct

Finaipro EM Cons Staples 50 PR USD



Benchmark: MSCI EM Consumer Staples PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal EM Consumer Staples 50 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of EM Consumer Staples Sector companies, reducing the overall basket to 50 stocks.

Investment Growth



Top Holdings

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Hindustan Unilever Ltd	500696	8.52
Kweichow Moutai Co Ltd Class A	600519	5.12
Fomento Economico Mexicano SAB de CV Units Cons. Of 1 Shs-B- And 4 Shs-D-	FEMSAUBD	4.94
QL Resources Bhd	7084	4.55
Marico Ltd	531642	4.31
Nestle India Ltd	NESTLEIND	3.97
Uni-President Enterprises Corp	1216	3.38
President Chain Store Corp	2912	3.10
Ambev SA	ABEV3	3.07
Wal - Mart de Mexico SAB de CV	WALMEX	2.96

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro EM Cons Staples 50 PR USD	8.79	0.93	9.51	4.35	-1.17	-2.49	-3.13
MSCI EM/Consumer Staples PR USD	6.78	-0.76	9.22	3.31	-1.16	-2.11	-2.32

Rolling Performance - 12 month rolling window

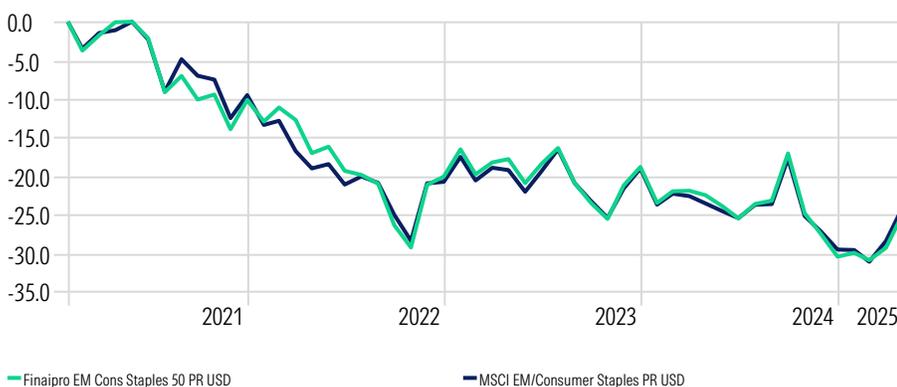


Key Statistics

Time Period: 1/7/2021 to 5/30/2025

	Finaipro EM Consumer Staples 50 PR USD	MSCI EM Consumer Staples PR USD
Ann. Excess Return	0.55	—
Ann. Return	-5.60	-6.15
Std Dev	14.53	14.63
Tracking Error	3.96	—
Information Ratio (geo)	0.22	—
Max Drawdown	-33.30	-32.05
Overall Capture Ratio	1.00	—
Up Capture Ratio	96.23	—
Down Capture Ratio	95.79	—
Batting Average	63.99	—
Average Gain	0.54	0.53
Average Loss	-0.58	-0.60

Drawdown



Source: Morningstar Direct

Finaipro EM Cons Staples 50 PR USD

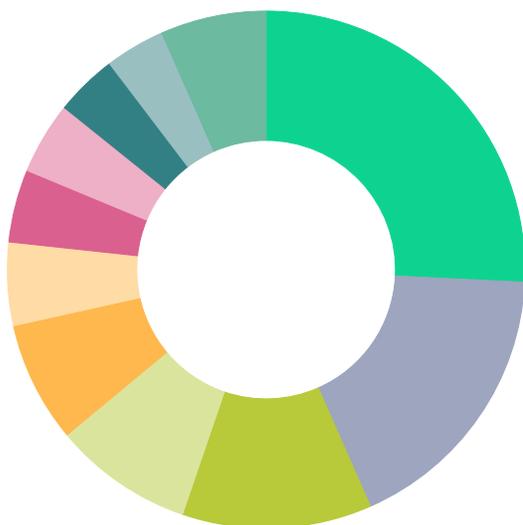


Benchmark: MSCI EM Consumer Staples PR USD

Return Date: 5/30/2025

Industry Exposure

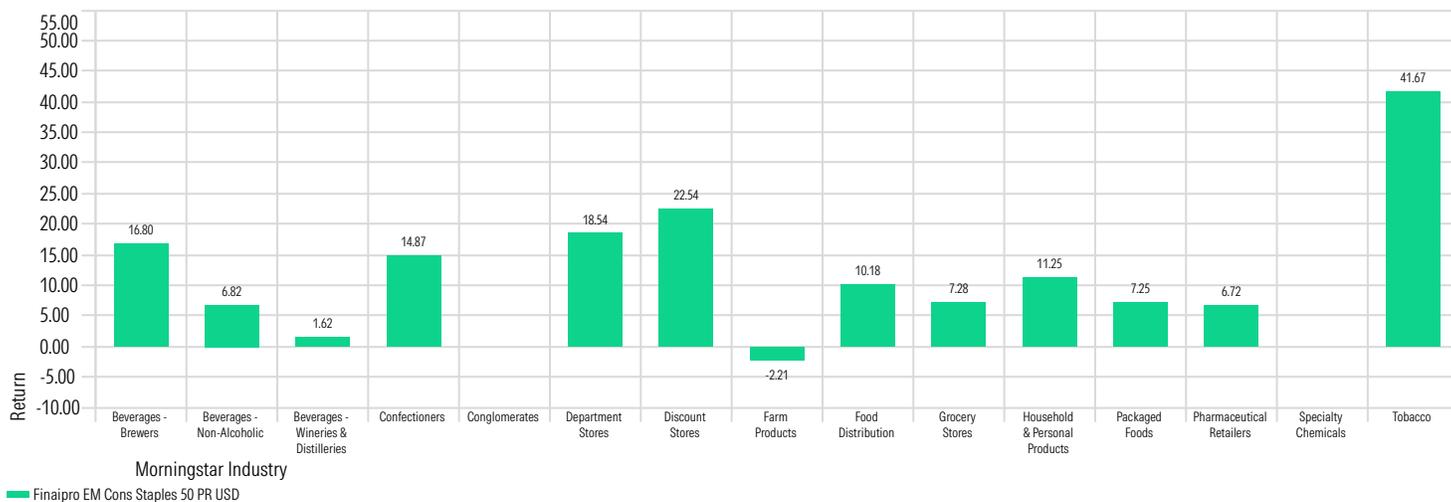
Portfolio Date: 4/30/2025



Industry	%
Packaged Foods	25.8
Household & Personal Products	17.6
Beverages - Brewers	11.8
Grocery Stores	8.7
Beverages - Wineries & Distilleries	7.5
Department Stores	5.2
Farm Products	4.6
Beverages - Non-Alcoholic	4.5
Pharmaceutical Retailers	3.9
Tobacco	3.7
Other	6.6
Total	100.0

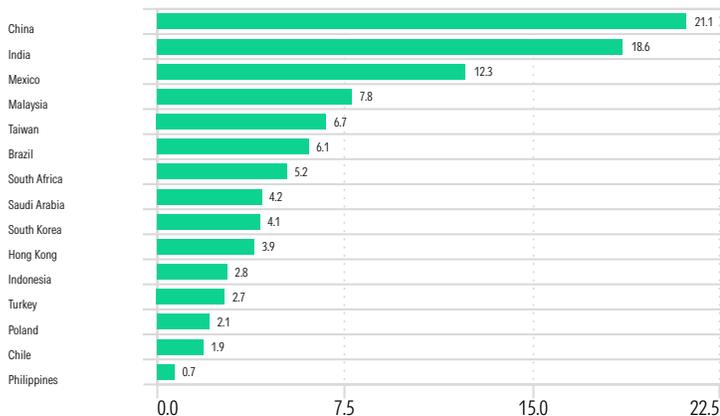
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



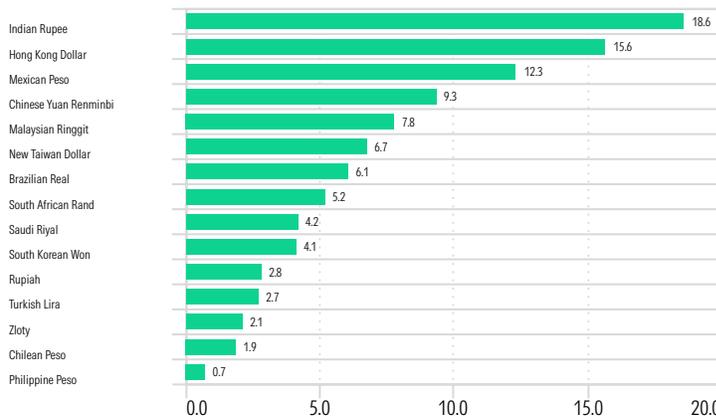
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Source: Morningstar Direct

Finaipro EM Healthcare 30 PR USD



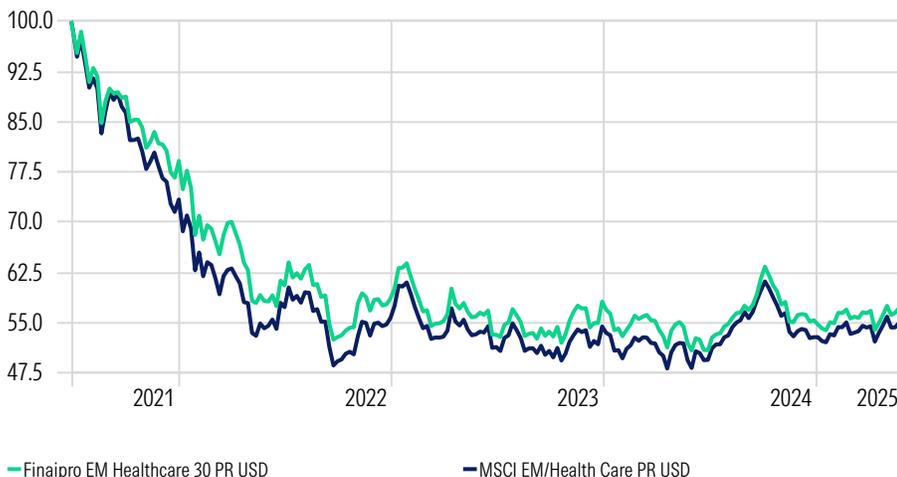
Benchmark: MSCI EM Health Care PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal EM Health Care 30 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of EM Health Care Sector companies, reducing the overall basket to 30 stocks.

Investment Growth



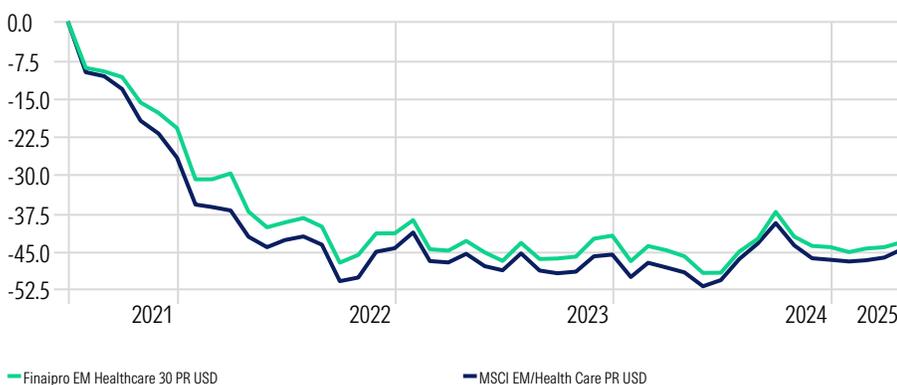
Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro EM Healthcare 30 PR USD	4.36	2.57	4.90	3.92	13.87	2.64	-0.41
MSCI EM/Health Care PR USD	4.41	0.50	4.60	3.83	14.79	2.90	0.45

Rolling Performance - 12 month rolling window



Drawdown



Top Holdings

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Lupin Ltd	500257	8.17
Dr Reddy's Laboratories Ltd	500124	8.07
IHH Healthcare Bhd	5225	7.73
Celltrion Inc	068270	7.40
Samsung BioLogics Co Ltd	207940	6.99
BeiGene Ltd Ordinary Shares	06160	5.61
Max Healthcare Institute Ltd Ordinary Shares	543220	5.34
Torrent Pharmaceuticals Ltd	TORNTPHARM	4.80
Innovent Biologics Inc	01801	4.07
WuXi Biologics (Cayman) Inc	02269	3.93

Key Statistics

Time Period: 7/1/2021 to 5/30/2025

	Finaipro EM Health Care 30 PR USD	MSCI EM Health Care PR USD
Ann. Excess Return	0.99	—
Ann. Return	-12.88	-13.87
Std Dev	25.04	25.18
Tracking Error	5.09	—
Information Ratio (geo)	0.33	—
Max Drawdown	-49.24	-52.25
Overall Capture Ratio	1.01	—
Up Capture Ratio	98.08	—
Down Capture Ratio	97.44	—
Batting Average	64.76	—
Average Gain	0.94	0.94
Average Loss	-0.96	-0.95

Finaipro EM Healthcare 30 PR USD

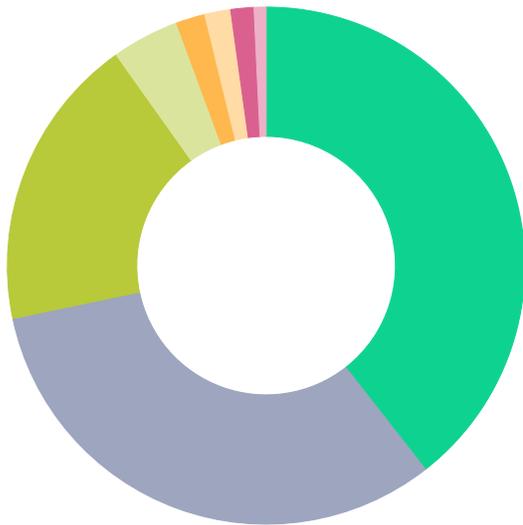
Benchmark: MSCI EM Health Care PR USD



Return Date: 5/30/2025

Industry Exposure

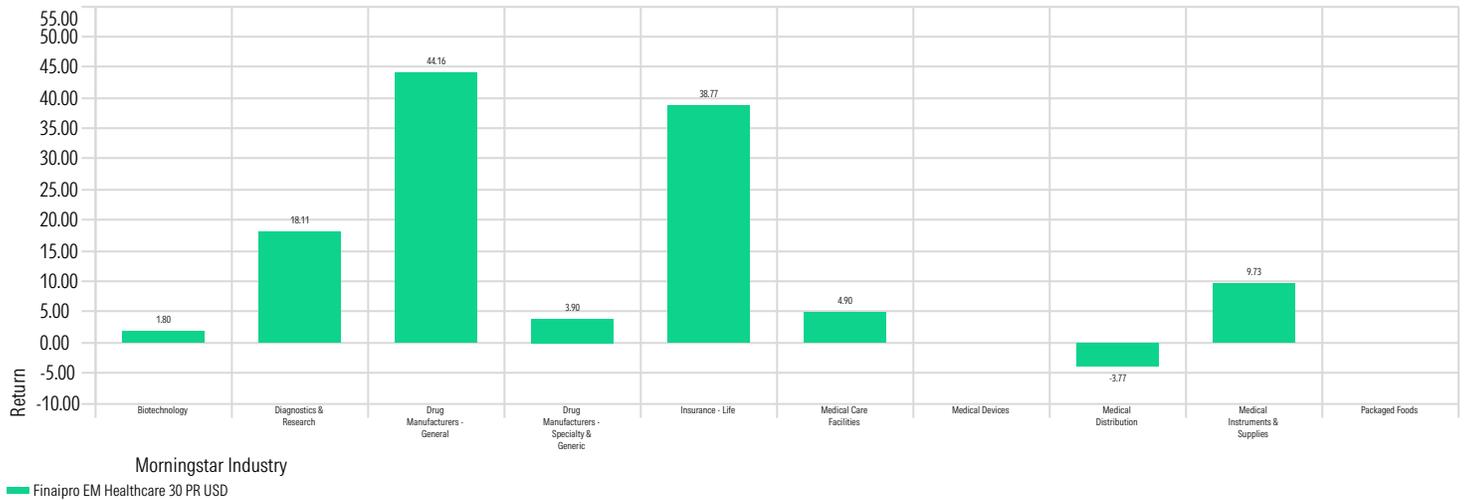
Portfolio Date: 4/30/2025



Industry	%
Biotechnology	39.4
Drug Manufacturers - Specialty & Generic	32.3
Medical Care Facilities	18.4
Drug Manufacturers - General	4.2
Medical Distribution	1.8
Medical Instruments & Supplies	1.6
Diagnostics & Research	1.4
Insurance - Life	0.7
Total	100.0

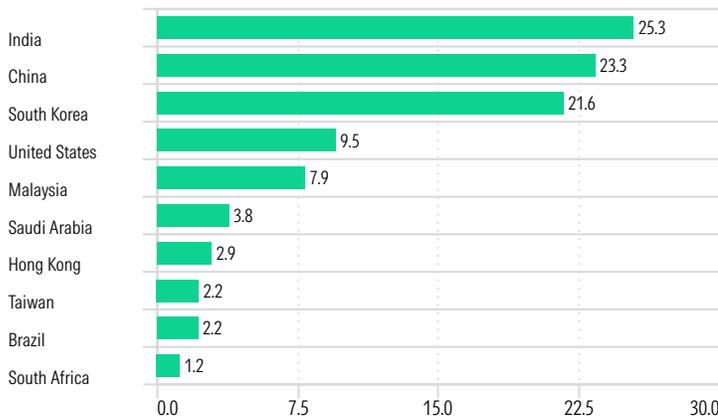
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



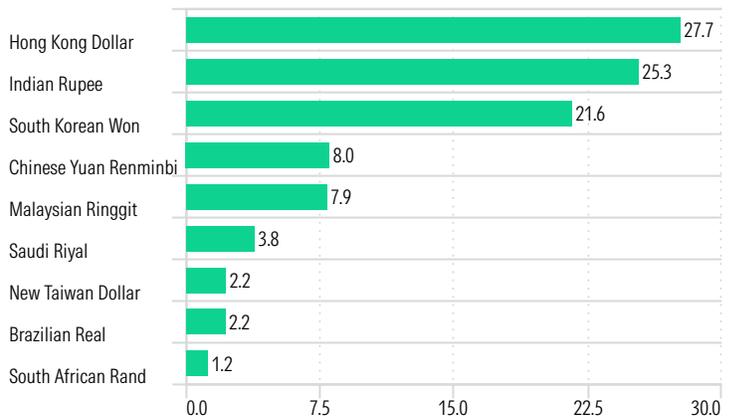
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Source: Morningstar Direct

Finaipro EM IT 50 PR USD



Benchmark: MSCI EM Information Technology PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal EM Information Technology 50 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. It leverages advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of EM Information Technology Sector companies, reducing the overall basket to 50 stocks.

Investment Growth



Top Holdings

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Taiwan Semiconductor Manufacturing Co Ltd	2330	42.26
Samsung Electronics Co Ltd	005930	10.89
Xiaomi Corp Class B	01810	6.46
Infosys Ltd	INFY	4.33
Hon Hai Precision Industry Co Ltd	2317	3.88
SK Hynix Inc	000660	3.66
MediaTek Inc	2454	1.90
Wipro Ltd	507685	1.62
HCL Technologies Ltd	HCLTECH	1.58
ELM Co	7203	1.28

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro EM IT 50 PR USD	0.56	9.81	1.02	4.35	7.77	13.82	7.01
MSCI EM/Information Technology PR USD	0.93	9.73	1.35	4.48	9.11	14.58	7.92

Rolling Performance - 12 month rolling window

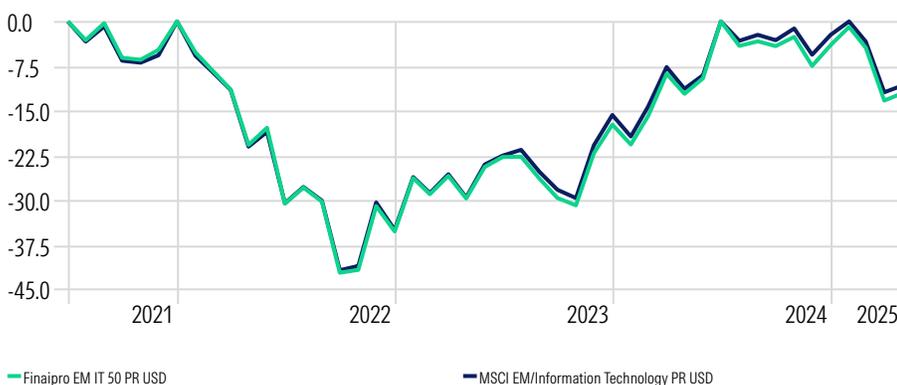


Key Statistics

Time Period: 6/26/2021 to 5/30/2025

	Finaipro EM IT 50 PR USD	MSCI EM Information Technology PR USD
Ann. Excess Return	-0.14	—
Ann. Return	0.14	0.29
Std Dev	28.71	28.15
Tracking Error	2.21	—
Information Ratio (geo)	-0.09	—
Max Drawdown	-44.55	-43.71
Overall Capture Ratio	1.00	—
Up Capture Ratio	101.84	—
Down Capture Ratio	101.93	—
Batting Average	64.25	—
Average Gain	1.06	1.03
Average Loss	-1.07	-1.05

Drawdown



Source: Morningstar Direct

Finaipro EM IT 50 PR USD

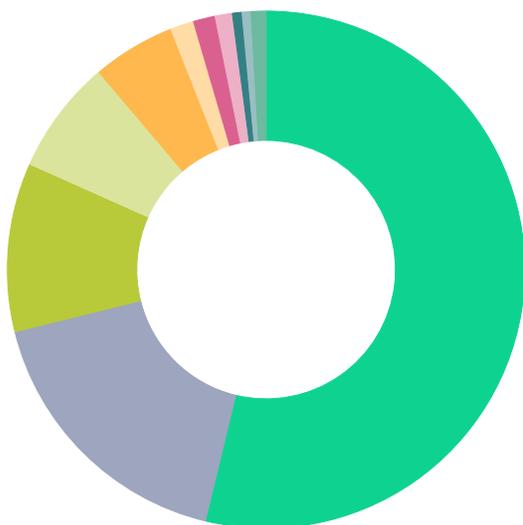
Benchmark: MSCI EM Information Technology PR USD



Return Date: 5/30/2025

Industry Exposure

Portfolio Date: 4/30/2025



Industry	%
Semiconductors	53.8
Consumer Electronics	17.4
Information Technology Services	10.6
Electronic Components	7.1
Computer Hardware	5.2
Software - Application	1.5
Electrical Equipment & Parts	1.4
Communication Equipment	1.1
Semiconductor Equipment & Materials	0.6
Software - Infrastructure	0.6
Other	0.9
Total	100.0

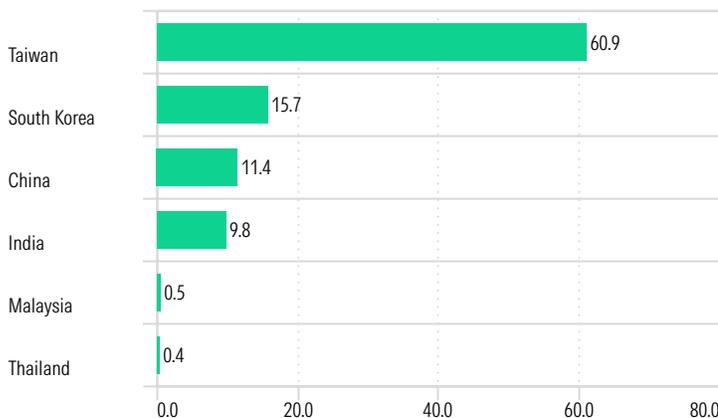
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



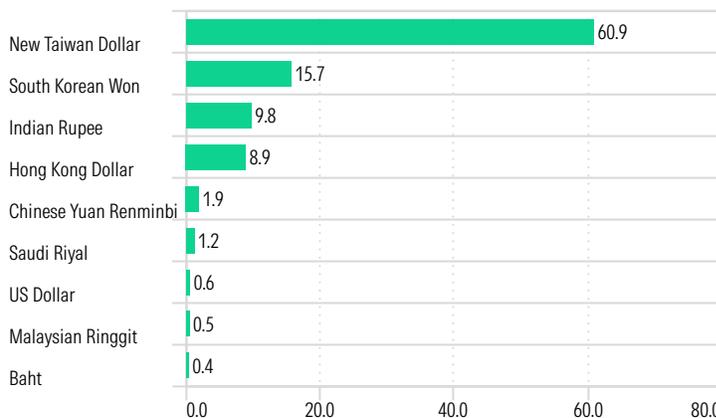
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Finaipro EM Materials 50 PR USD



Benchmark: MSCI EM Materials PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal EM Materials 50 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. Materials levers advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of EM Materials Sector companies, reducing the overall basket to 50 stocks.

Investment Growth



Top Holdings

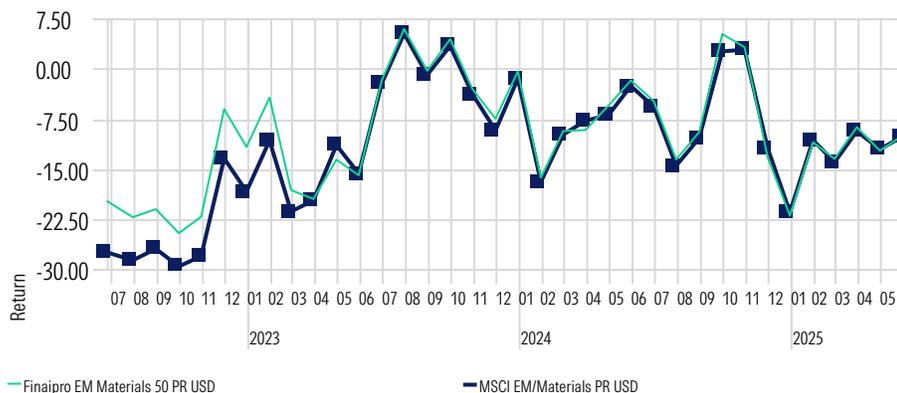
Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Vale SA	VALE3	6.99
Gold Fields Ltd	GFI	5.65
Saudi Arabian Mining Co	1211	4.41
Saudi Basic Industries Corp	2010	4.25
JSW Steel Ltd	500228	4.22
POSCO Holdings Inc	005490	3.61
Zijin Mining Group Co Ltd Class H	02899	3.29
Grupo Mexico SAB de CV Class B	GMEXICOB	3.21
Hindalco Industries Ltd	HINDALCO	3.16
Asia Cement Corp	1102	2.94

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro EM Materials 50 PR USD	9.35	1.10	7.79	2.47	-9.92	-5.84	-9.29
MSCI EM/Materials PR USD	9.00	0.93	8.78	1.94	-10.04	-6.31	-9.49

Rolling Performance - 12 month rolling window

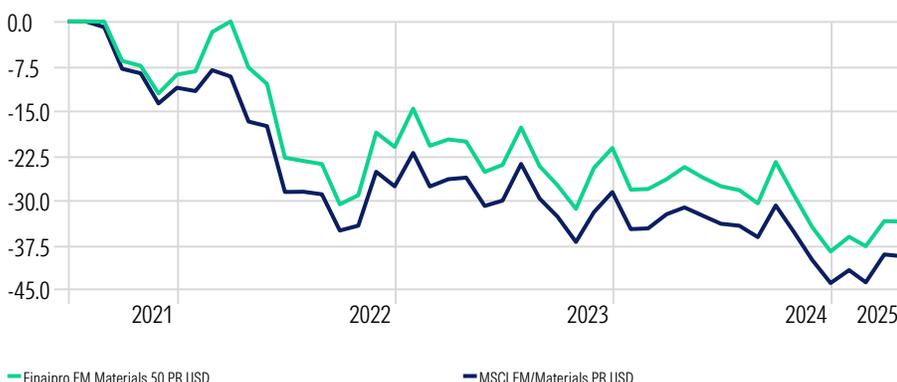


Key Statistics

Time Period: 6/26/2021 to 5/30/2025

	Finaipro EM Materials 50 PR USD	MSCI EM Materials PR USD
Ann. Excess Return	2.70	—
Ann. Return	-8.83	-11.54
Std Dev	20.62	20.60
Tracking Error	4.45	—
Information Ratio (geo)	1.01	—
Max Drawdown	-41.23	-46.33
Overall Capture Ratio	1.03	—
Up Capture Ratio	100.13	—
Down Capture Ratio	97.39	—
Batting Average	65.51	—
Average Gain	0.79	0.76
Average Loss	-0.81	-0.83

Drawdown



Source: Morningstar Direct

Finaipro EM Materials 50 PR USD

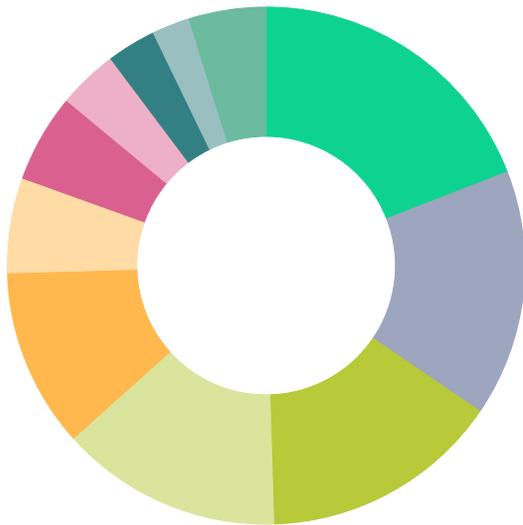
Benchmark: MSCI EM Materials PR USD



Return Date: 5/30/2025

Industry Exposure

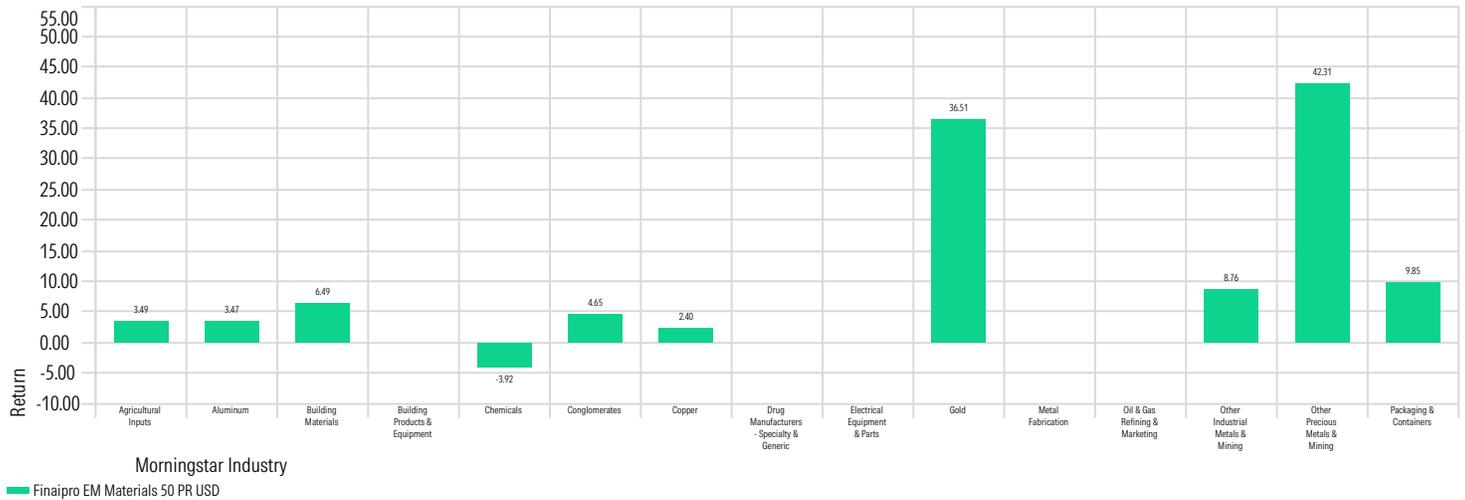
Portfolio Date: 4/30/2025



	%
Other Industrial Metals & Mining	19.1
Gold	15.4
Steel	15.0
Chemicals	13.8
Building Materials	11.2
Aluminum	5.9
Agricultural Inputs	5.5
Other Precious Metals & Mining	3.7
Copper	3.1
Specialty Chemicals	2.4
Other	4.8
Total	100.0

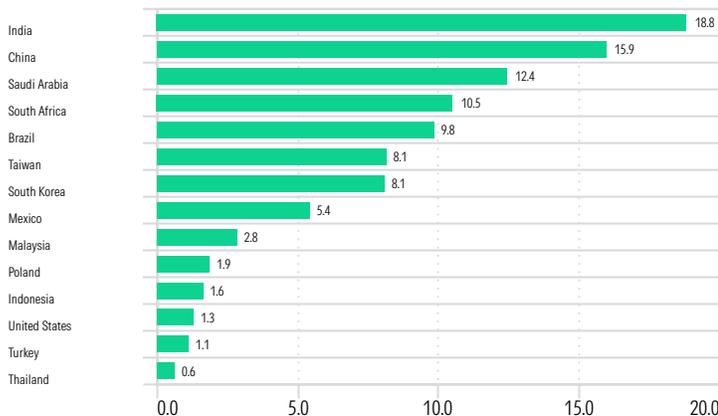
Attribution Detail

Time Period: 3/1/2025 to 5/30/2025



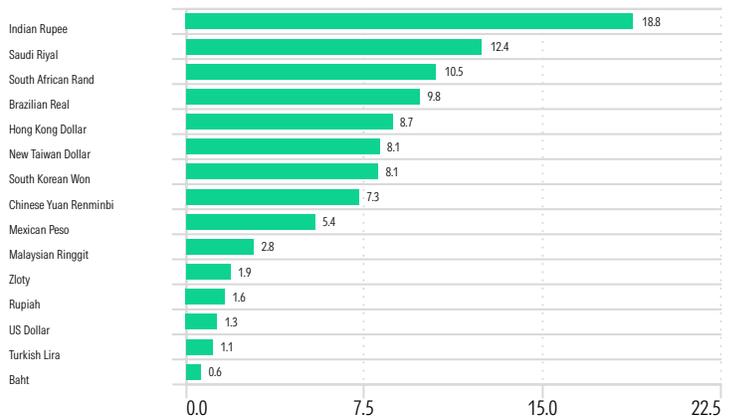
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



The performance quoted represents past performance and does not guarantee future results. Index performance returns do not reflect any management fees, transaction costs or expenses.

Source: Morningstar Direct

Finaipro EM Utilities 30 PR USD



Benchmark: MSCI EM Utilities PR USD

Return Date: 5/30/2025

Description

Finaipro AI Optimal EM Utilities 30 is an AI-driven active index designed to maintain an optimal tracking error relative to a specific benchmark, with a smaller, more efficient basket. Materials levers advanced computational techniques to ensure precise replication of the target asset universe. AI Optimal indices attain maximum cost efficiency while overcoming passive investing. The index seeks to track the performance of an index composed of EM Utilities Sector companies, reducing the overall basket to 30 stocks.

Investment Growth



Top Holdings

Portfolio Date: 4/30/2025

	Ticker	Portfolio Weighting %
Tata Power Co Ltd	500400	14.54
Centrais Eletricas Brasileiras SA	ELET3	6.89
Petronas Gas Bhd	6033	5.90
Tenaga Nasional Bhd	5347	5.08
ACWA Power Co	2082	4.60
China Resources Power Holdings Co Ltd	00836	4.52
Saudi Electricity Co	5110	4.38
China Yangtze Power Co Ltd Class A	600900	4.18
Energy SA Units Cons of 1 Sh '4 Pfd Shs	ENG11	4.03
JSW Energy Ltd	JSWENERGY	3.90

Trailing Returns

	YTD	1 month	3 months	6 months	1 year	2 years	3 years
Finaipro EM Utilities 30 PR USD	3.73	0.79	9.45	2.15	-2.23	6.89	-1.90
MSCI EM/Utilities PR USD	3.39	-1.30	9.79	2.54	-4.70	7.52	-0.92

Rolling Performance - 12 month rolling window



Key Statistics

Time Period: 6/26/2021 to 5/30/2025

	Finaipro EM Utilities 30 PR USD	MSCI EM Utilities PR USD
Ann. Excess Return	-1.33	—
Ann. Return	-1.19	0.14
Std Dev	17.60	17.47
Tracking Error	4.37	—
Information Ratio (geo)	-0.44	—
Max Drawdown	-27.03	-24.82
Overall Capture Ratio	0.98	—
Up Capture Ratio	96.53	—
Down Capture Ratio	98.09	—
Batting Average	64.25	—
Average Gain	0.63	0.63
Average Loss	-0.71	-0.70

Drawdown



Source: Morningstar Direct

Finaipro EM Utilities 30 PR USD

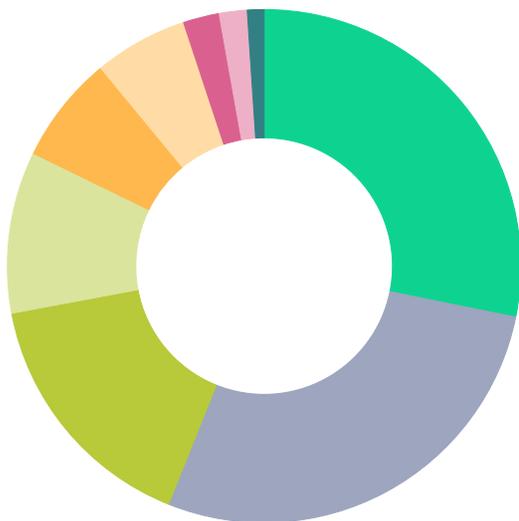
Benchmark: MSCI EM Utilities PR USD



Return Date: 5/30/2025

Industry Exposure

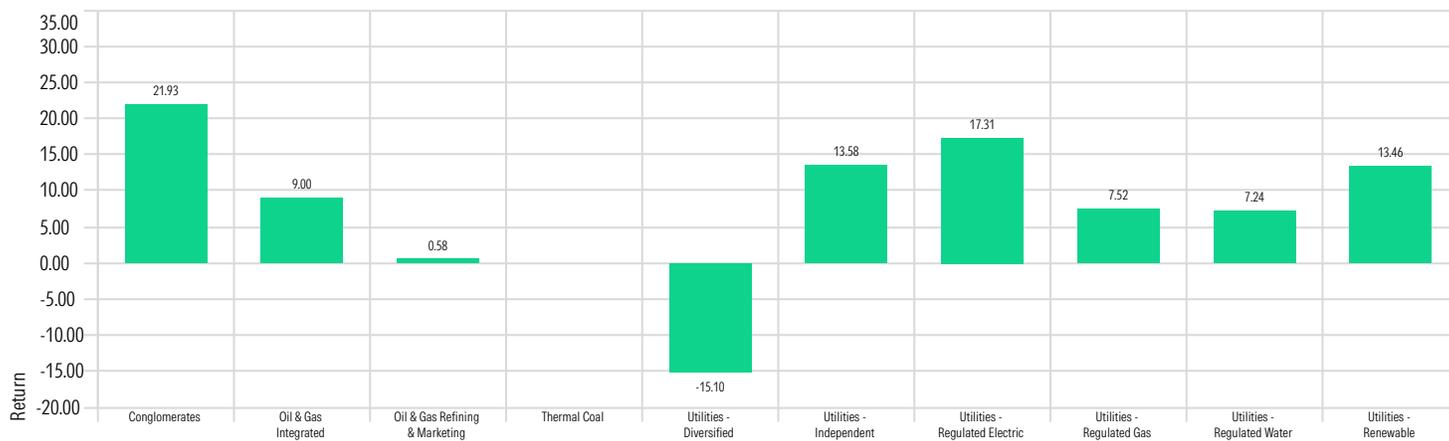
Portfolio Date: 4/30/2025



Industry	%
Utilities - Independent Power Producers	28.2
Utilities - Regulated Electric	27.9
Utilities - Renewable	16.0
Utilities - Diversified	10.2
Utilities - Regulated Gas	6.8
Oil & Gas Integrated	5.9
Utilities - Regulated Water	2.3
Conglomerates	1.8
Oil & Gas Refining & Marketing	1.0
Total	100.0

Attribution Detail

Time Period: 3/1/2025 to 5/30/2025

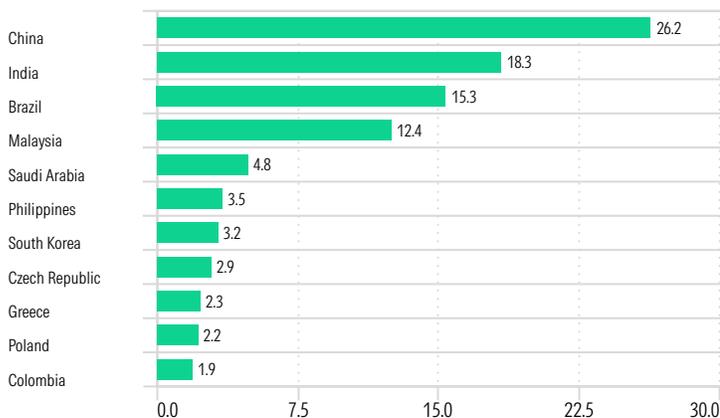


Morningstar Industry

Finaipro EM Utilities 30 PR USD

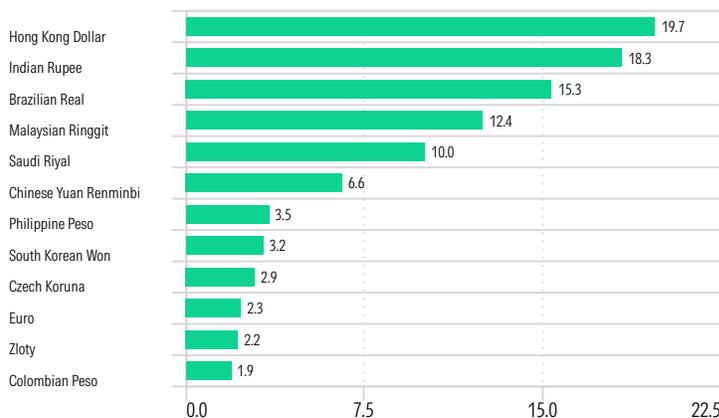
Country Exposure

Time Period: 3/1/2025 to 5/30/2025



Currency Exposure

Time Period: 3/1/2025 to 5/30/2025



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Source: Morningstar Direct



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