

Bloomberg Equity Indices

Bloomberg US ANR Improvers Capped Index

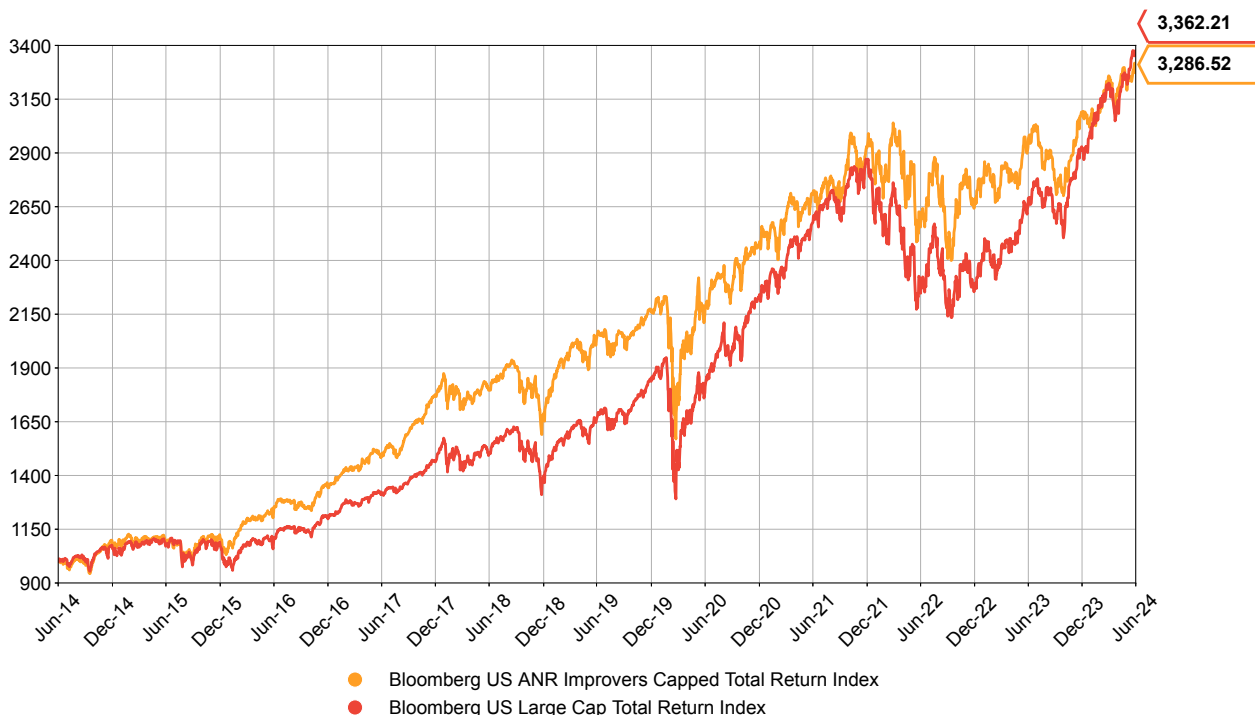
Description

Bloomberg US ANR Improvers Capped Index is constructed to track the performance of companies that have improved their analyst ratings using data from Bloomberg Analyst Recommendations ({{ANR<GO>}}). The Index aims to select the top 50 companies with the highest analyst recommendation improvement score in the US.

Index Name	Index Ticker
Bloomberg US ANR Improvers Capped Price Return Index	USANRUPP
Bloomberg US ANR Improvers Capped Total Return Index	USANRUPT
Bloomberg US ANR Improvers Capped Net Return Index	USANRUPN

Index Characteristics & Fundamentals					
Inception Date	03/26/07	Average Market Cap (\$US B)	\$41.39	Dividend Yield	2.92
# of Constituents	50	Price / Earnings	18.52	Price / Book	3.42
Weight of Top 10	47.74%	Estimate Price / Earnings	15.39	Price / Sales	2.03
Index Market Cap (\$US B)	\$986,335.57	Earnings Yield	5.40	Ev / Ebitda	12.48

Historical Performance

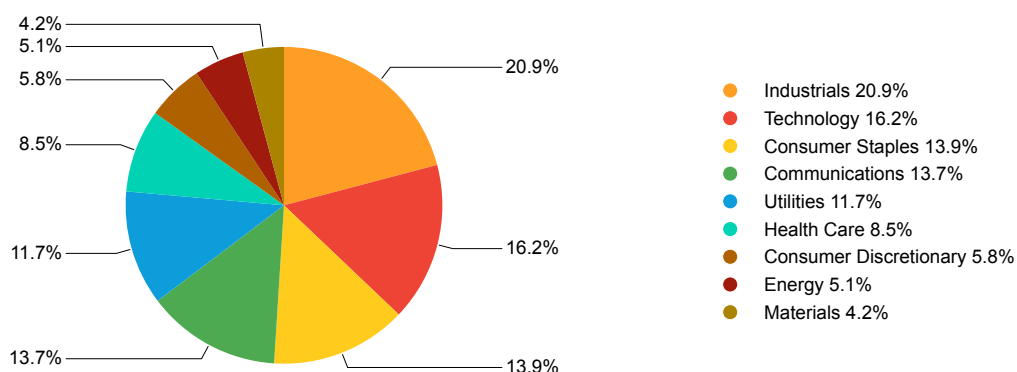


Monthly Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2014	-0.85	6.64	0.38	-0.41	2.29	1.71	-3.23	4.65	-1.89	3.40	4.21	0.83	17.73
2015	-1.06	4.51	-2.24	-0.17	2.31	-2.44	-0.03	-4.43	-1.11	7.76	0.66	-0.84	2.92
2016	-1.35	2.75	6.56	-0.20	1.63	3.52	2.44	-0.93	0.44	-1.84	4.59	2.38	19.99
2017	2.60	3.46	0.97	1.44	3.12	-0.51	2.94	-1.54	5.34	3.39	4.54	2.21	27.96
2018	4.23	-3.78	-1.79	0.87	1.36	0.94	3.26	2.77	-0.13	-6.56	3.35	-8.23	-3.71
2019	8.85	5.28	2.04	2.09	-6.11	7.62	0.63	-1.56	1.68	0.10	3.52	1.95	26.09
2020	-0.74	-7.36	-10.02	13.62	6.14	0.87	4.54	2.51	-2.42	-0.84	7.13	2.67	16.10
2021	-1.36	-0.42	6.24	1.58	0.25	2.41	0.31	1.96	-3.48	8.28	-3.03	4.26	17.00
2022	-2.53	-2.08	7.16	-7.00	1.49	-9.51	9.78	-4.01	-10.54	10.90	5.48	-5.13	-5.99
2023	5.16	-1.95	3.04	-0.54	-2.50	7.71	1.95	-4.00	-4.61	-1.09	6.83	5.35	15.35
2024	-0.97	1.61	5.04	-2.78	2.84	0.88	-	-	-	-	-	-	6.62

Sector Profile & Top Holdings

BICS 1 Sector Weights



Top 10 Holdings

Security	Ticker	Weight	BICS 1 Sector
AT&T Inc	T	5.54%	Communications
Verizon Communications Inc	VZ	5.25%	Communications
Amgen Inc	AMGN	5.12%	Health Care
International Business Machines Corp	IBM	5.05%	Technology
Southern Co/The	SO	5.00%	Utilities
Intel Corp	INTC	5.00%	Technology
Automatic Data Processing Inc	ADP	4.76%	Industrials
Caterpillar Inc	CAT	4.74%	Industrials
Trane Technologies PLC	TT	4.45%	Industrials
ONEOK Inc	OKE	2.83%	Energy



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