

INDEX OVERVIEW

The BlueStar Israel Global Total Investable Market Index (“BIGI-TIM”, the “Index”) was developed and is maintained by BlueStar Indexes, and is published, calculated and distributed by Solactive AG. The index has been created to provide investors with a product to take advantage of both event-driven news and long term economic trends as the economy and capital markets of Israel continue to evolve. BIG-TIMI also defines the total investable universe of Israeli Global companies which provides investors with a product that includes both the largest and most liquid Israeli companies as well as many of the smaller Israeli companies, irrespective of their listing venue, that are excluded from the largest and most liquid Israeli equity benchmarks. The Index is a rules-based modified market capitalization-weighted index and is constructed using BlueStar Indexes’ proprietary methodology and database of Israeli and Israel-linked companies.

Top Ten Index Constituents

Company	Index Weight (%)
Teva Pharmaceutical Ind Ltd	8.80
Perrigo Co Plc	7.09
Check Point Software Tech	6.92
Amdocs Ltd	6.06
Bank Leumi Le-israel	5.13
Bank Hapoalim Bm	4.44
Nice Ltd	3.38
Wix.Com Ltd	2.04
Mizrahi Tefahot Bank Ltd	2.00
Israel Discount Bank-a	1.91
Total	47.77

GICS Sector Exposure

Industry	Weight (%)
Information Technology	34.51
Health Care	20.38
Financials	17.08
Real Estate	6.57
Energy	6.01
Industrials	3.96
Materials	3.62
Consumer Discretionary	2.55
Telecommunication Services	2.27
Utilities	1.75
Consumer Staples	1.29

BITM Internal Index Data

Index Statistics

No. of Securities	163
Currency	USD
Total Index Market Cap	\$237 billion
Largest Market Cap	\$17.9 billion
Smallest Market Cap	\$59 million
Average Market Cap	\$1.5 billion

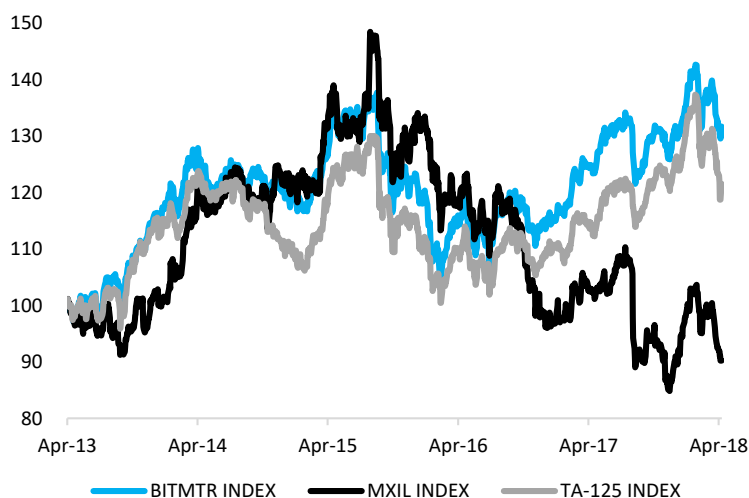
Listing Venue Weight (%)

Weight on NYSE/Nasdaq Only	31
Weight on TASE Only	35
Weight on LSE & Other Only	2
Dual-Listed	32

Market Cap- Segmentation (%)

> \$5 Billion	48
\$750 Million to \$5 Billion	41
< \$750 Million	11

5-Year Performance Comparison



INDEX RISK AND RETURN DATA

Long-Term Total Returns (%)					
	2018 YTD	1yr	3yrs.*	5yrs.*	10yrs.*
ACWI	(0.84)	15.44	8.71	9.79	6.15
EAFE	(1.41)	15.32	6.05	6.98	3.23
MSCI EM	1.47	25.37	9.21	5.41	3.36
S&P 500	(0.76)	13.99	10.78	13.31	9.49
MSCI Israel**	(5.25)	(7.98)	(9.24)	1.06	(0.49)
TA-125	(5.02)	8.28	1.55	4.28	3.63
BITM	(1.62)	6.59	1.63	5.75	-
BIGI®	(1.88)	4.97	0.52	5.46	5.40

*Annualized

** MSCI Israel Uncapped

Long-Term Risk: (Standard Deviation of Returns)* (%)					
	2018 YTD	1yr	3yrs.*	5yrs.*	10yrs.*
ACWI	17.93	8.53	10.88	10.35	16.72
EAFE	16.95	8.90	12.28	11.92	18.39
MSCI EM	23.61	11.93	16.46	14.98	22.48
S&P 500	17.79	8.47	10.26	9.87	15.05
MSCI Israel**	18.04	21.38	18.73	16.64	19.41
TA-125	20.07	12.00	13.58	13.24	20.45
BITM	15.25	10.03	12.23	11.25	-
BIGI®	15.60	11.31	12.48	11.40	19.15

*Annualized

** MSCI Israel Uncapped

Five Year Correlations

	ACWI	MSCI EM	EAFE	S&P 500	MSCI Israel	TA-125	BITM	BIGI®
ACWI	1.00							
MSCI EM	0.81	1.00						
EAFE	0.95	0.76	1.00					
S&P 500	0.94	0.64	0.80	1.00				
MSCI Israel*	0.40	0.19	0.43	0.39	1.00			
TA-125	0.75	0.50	0.75	0.70	0.68	1.00		
BITM	0.80	0.53	0.77	0.78	0.71	0.88	1.00	
BIGI®	0.77	0.50	0.73	0.76	0.74	0.86	0.99	1.00

*MSCI Israel Uncapped

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Disclaimer

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