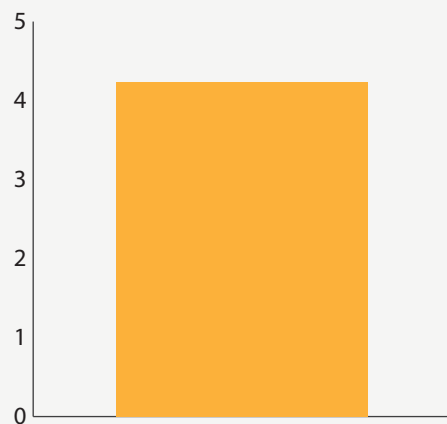
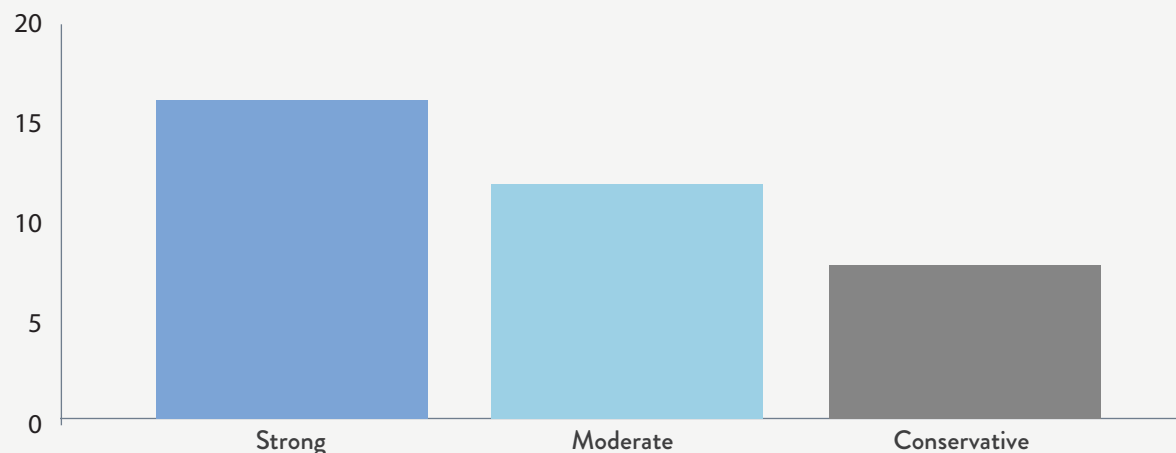


10-YR.  
FORECAST  
SUMMARY*Deutsche Bank CROCI Sectors II Volatility***TICKER:** DBGLS2UP Index**PRODUCT CARRIER:** Please contact us**UNDERLYING:** Equity**TYPE:** Price Return**REGION:** Global**INCEPTION:** Mar 31, 2005• **Deutsche Bank****REPORT AS OF:** May 01, 2024

The index selects three sectors with the lowest median trailing the 12-month CROCI adjusted P/E from the S&P 500, Eurostoxx, and TOPIX 100. It then selects 10 stocks with the CROCI adjusted lowest positive trailing the 12-month P/E from each of the three sectors and takes an equal weighted approach.

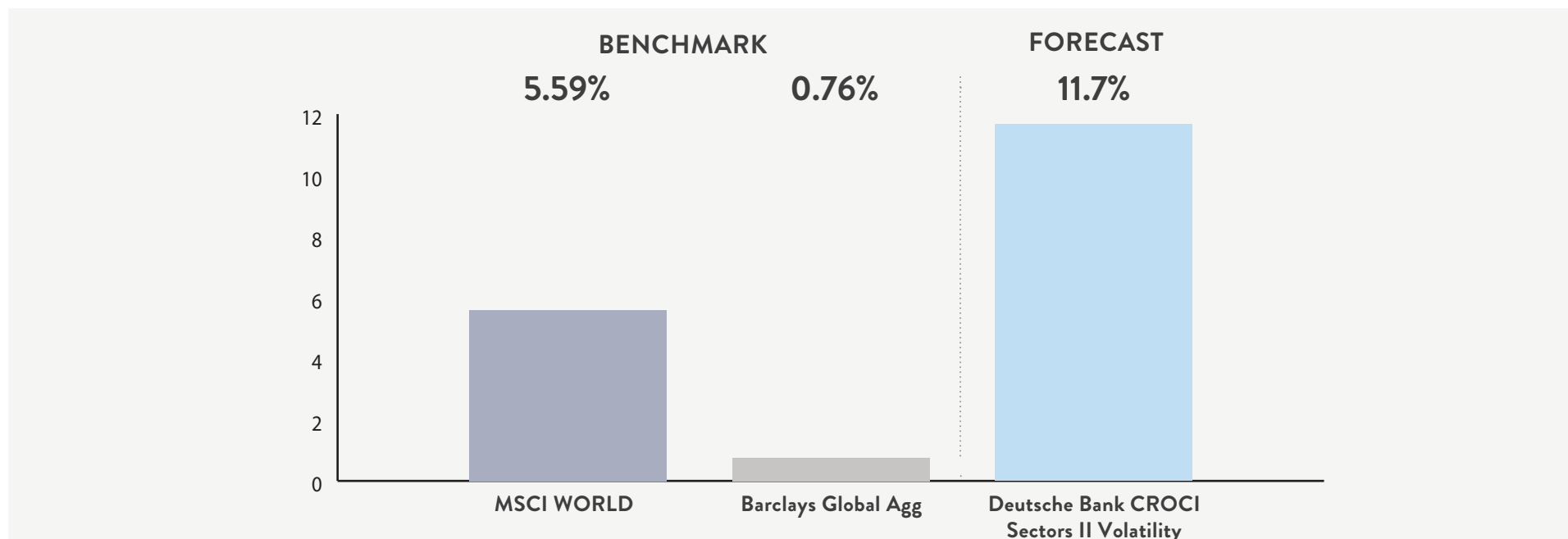
**HISTORICAL RETURNS & INDEX FORECASTS**

The Index Standard runs thousands of simulations using the consensus market return expectations, along with critical index characteristics to generate forecasted annualized 10-year return expectations. The graph shows the annualized 10-year forecasted returns: Conservative (25th percentile), Moderate (50th percentile), and Strong (75th percentile). All index performance data prior to the index inception date is back-tested by applying the index strategy, which was designed with the benefit of hindsight, to historical financial data. Back-tested performance is hypothetical and has been provided for informational purposes only.

**HISTORICAL 10-YEAR RETURN**  
(12-31-2013 to 12-31-2023)  
**4.23%****FORECASTED RETURNS****15.9%****11.7%****7.7%**

## BENCHMARK vs. FORECAST

The graph below is designed to show the forecasted index performance vs. an equity benchmark and a fixed-income benchmark (Bloomberg Global Aggregate Index).



## COMPONENTS OF HISTORICAL INDEX PERFORMANCE

A comprehensive analytical process narrows down the characteristics of each index. It determines how much of the index design can be attributed to equity and fixed-income factors or if there is pure index design benefit (alpha).



For further information, please contact us at [info@theindexstandard.com](mailto:info@theindexstandard.com)

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