

S&P 500: Median Results

	MARKET CAP AS AT DEC 31, 2019 (US\$M)	AVERAGE PRICE/SALES IN 2019 (X)	AVERAGE PRICE/EARNINGS IN 2019 (X)	AVERAGE PRICE/BOOK IN 2019 (X)	YEAR-TO-JUL 9 TOTAL RETURN (%)
Top 10	569,505	4.5	22.4	6.1	10.9
Top 50	210,703	3.8	22.4	5.9	-1.0
51-100	81,913	3.5	19.1	4.0	-9.8
101-150	51,071	3.2	22.9	4.4	-9.6
151-200	36,621	2.3	19.3	3.3	-14.7
201-250	27,089	2.8	21.4	2.9	-12.7
251-300	22,020	3.0	20.0	3.1	-10.2
301-350	17,365	2.6	22.1	3.2	-7.0
351-400	13,780	2.8	24.1	4.1	-13.3
401-450	11,001	1.4	18.3	2.1	-21.0
451-500	7,948	1.3	15.3	2.4	-25.5

Topix: Median Results

	MARKET CAP (US\$M)	AVERAGE PRICE/SALES IN 2019 (X)	AVERAGE PRICE/EARNINGS IN 2019 (X)	AVERAGE PRICE/BOOK IN 2019 (X)	MEDIAN YEAR-TO-JUL 9 RETURNS (%)
Top 10	73,060	1.4	12.9	1.8	1.0
Top 50	32,565	1.8	16.1	1.6	-6.9
Top 100	20,974	1.4	15.8	1.6	-7.1
101-300	3,732	1.0	18.5	1.4	-14.5
301-600	1,136	0.8	14.9	1.1	-12.8
601-900	541	0.7	15.2	1.0	-16.3
901-1200	300	0.7	14.9	1.0	-17.5
1201-1500	182	0.6	14.3	1.0	-17.6
1501-1800	104	0.5	13.8	0.8	-15.2
1801-2164	50	0.4	15.7	0.8	-13.2