

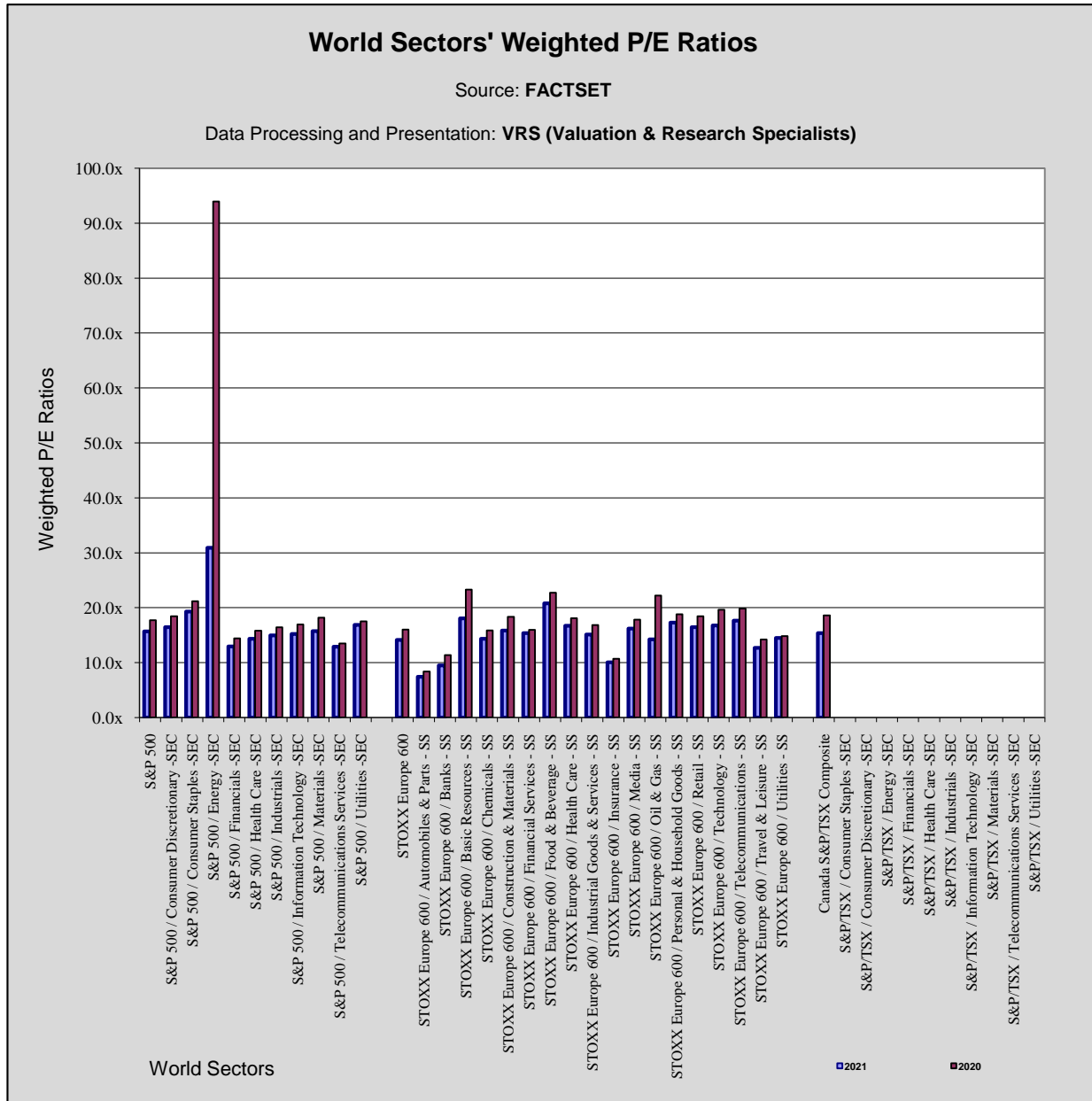
World Sectors Valuation Ratios Report as of June 30, 2020

Index / Sector	Weighted P/E		Weighted EPS ch.	
	2021	2020	2021	2020
S&P 500	15.7x	17.7x	12.98%	0.89%
S&P 500 / Consumer Discretionary -SEC	16.4x	18.4x	11.96%	11.77%
S&P 500 / Consumer Staples -SEC	19.3x	21.1x	9.53%	4.42%
S&P 500 / Energy -SEC	30.9x	94.0x	203.98%	-69.62%
S&P 500 / Financials -SEC	13.0x	14.4x	11.20%	1.11%
S&P 500 / Health Care -SEC	14.3x	15.8x	10.15%	7.58%
S&P 500 / Industrials -SEC	15.0x	16.4x	9.50%	5.50%
S&P 500 / Information Technology -SEC	15.2x	16.9x	11.04%	1.52%
S&P 500 / Materials -SEC	15.8x	18.2x	15.31%	0.19%
S&P 500 / Telecommunications Services -SEC	12.9x	13.5x	4.18%	-4.62%
S&P 500 / Utilities -SEC	16.9x	17.5x	3.72%	3.28%
STOXX Europe 600	14.1x	16.0x	13.24%	0.04%
STOXX Europe 600 / Automobiles & Parts - SS	7.5x	8.4x	12.11%	30.48%
STOXX Europe 600 / Banks - SS	9.5x	11.4x	19.47%	-11.11%
STOXX Europe 600 / Basic Resources - SS	18.1x	23.3x	28.75%	21.03%
STOXX Europe 600 / Chemicals - SS	14.4x	15.8x	10.20%	1.54%
STOXX Europe 600 / Construction & Materials - SS	15.9x	18.3x	15.37%	14.48%
STOXX Europe 600 / Financial Services - SS	15.4x	16.0x	3.89%	-6.14%
STOXX Europe 600 / Food & Beverage - SS	20.8x	22.7x	9.38%	-0.41%
STOXX Europe 600 / Health Care - SS	16.7x	18.1x	8.00%	1.19%
STOXX Europe 600 / Industrial Goods & Services - SS	15.1x	16.8x	11.55%	5.60%
STOXX Europe 600 / Insurance - SS	10.1x	10.7x	6.23%	0.07%
STOXX Europe 600 / Media - SS	16.2x	17.8x	9.73%	2.81%
STOXX Europe 600 / Oil & Gas - SS	14.2x	22.2x	55.88%	-27.26%
STOXX Europe 600 / Personal & Household Goods - SS	17.3x	18.8x	8.79%	8.92%
STOXX Europe 600 / Retail - SS	16.5x	18.5x	11.95%	5.27%
STOXX Europe 600 / Technology - SS	16.8x	19.6x	16.76%	-3.15%
STOXX Europe 600 / Telecommunications - SS	17.6x	19.8x	12.40%	6.41%
STOXX Europe 600 / Travel & Leisure - SS	12.7x	14.2x	11.88%	9.70%
STOXX Europe 600 / Utilities - SS	14.5x	14.8x	2.26%	-5.04%
Canada S&P/TSX Composite	15.4x	18.6x	20.88%	16.43%
S&P/TSX / Consumer Staples -SEC				
S&P/TSX / Consumer Discretionary -SEC				
S&P/TSX / Energy -SEC				
S&P/TSX / Financials -SEC				
S&P/TSX / Health Care -SEC				
S&P/TSX / Industrials -SEC				
S&P/TSX / Information Technology -SEC				
S&P/TSX / Materials -SEC				
S&P/TSX / Telecommunications Services -SEC				
S&P/TSX / Utilities -SEC				

Source: FACTSET.

Data Presentation: VRS (Valuation & Research Specialists)

VRS contributes earnings estimates and research to the international platform of FACTSET.



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