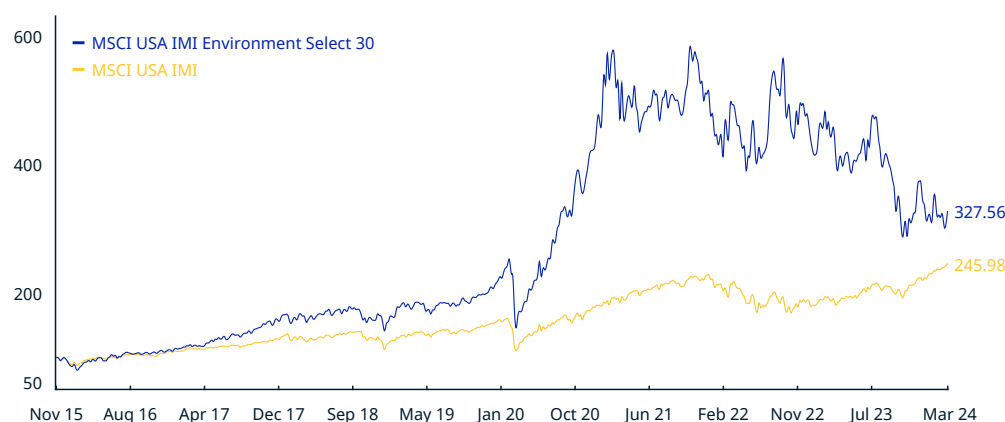


MSCI USA IMI Environment Select 30 Index (USD)

The MSCI USA Environment Select 30 Index is comprised of at least 30 securities of companies that derive at least 75% of their revenues from environmentally beneficial products and services. The index is based on key environmental themes: Alternative Energy, Sustainable Water, Green Building, Pollution Prevention and Control, Energy Efficiency and Sustainable Agriculture. The index is further diversified by capping issuers at 5%. The index aims to serve as a benchmark for investors seeking exposure to companies whose primary source of revenues increase the efficient use of scarce natural resources or mitigate the impact of environmental degradation. Constituent selection is based on data from MSCI ESG Research.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (NOV 2015 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA IMI Environment Select 30	MSCI USA IMI
2023	-10.55	24.21
2022	-18.90	-20.51
2021	8.70	24.43
2020	127.66	18.99
2019	35.96	28.63
2018	-2.64	-6.97
2017	43.39	18.97
2016	11.32	10.31

INDEX PERFORMANCE – PRICE RETURNS (%) (MAR 29, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 2015
MSCI USA IMI Environment Select 30	1.47	-12.23	-23.37	-12.23	-13.68	13.00	na	15.30
MSCI USA IMI	3.12	9.57	27.32	9.57	8.32	12.64	na	11.40

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.17	-18.25	-246.19	1.85
1.37	26.57	21.30	4.37

INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2015	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA IMI Environment Select 30	46.04	35.45	35.83	na	-0.31	0.46	na	0.57	50.90	2021-11-01–2023-11-10
MSCI USA IMI	1.97	17.88	18.96	na	0.39	0.62	na	0.64	35.13	2020-02-19–2020-03-23

¹ Last 12 months

² Based on monthly price returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI USA IMI Environment Select 30 Index (USD)

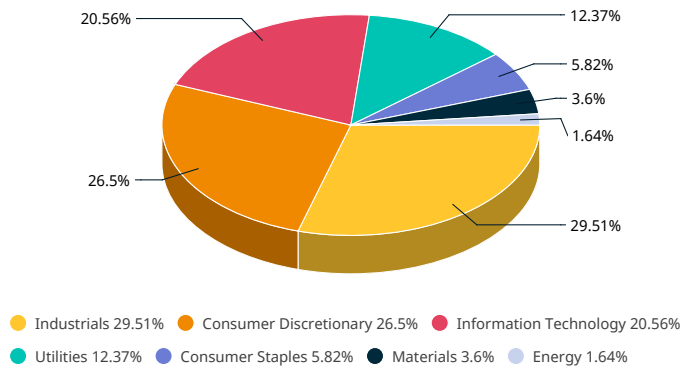
INDEX CHARACTERISTICS

MSCI USA IMI Environment Select 30	
Number of Constituents	30
Mkt Cap (USD Millions)	
Index	647,946.35
Largest	40,290.28
Smallest	2,409.76
Average	21,598.21
Median	24,591.35

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
MERITAGE HOMES CORP	40.29	6.22	Cons Discr
KB HOME	39.97	6.17	Cons Discr
DARLING INGREDIENTS	37.71	5.82	Cons Staples
FIRST SOLAR	37.15	5.73	Info Tech
ADVANCED DRAINAGE SYSTEM	36.50	5.63	Industrials
BADGER METER	35.51	5.48	Info Tech
ORMAT TECHNOLOGIES	34.07	5.26	Utilities
NEXTERA ENERGY PARTNERS	32.38	5.00	Utilities
NEXTRACKER A	32.23	4.97	Industrials
ENPHASE ENERGY	31.69	4.89	Info Tech
Total	357.51	55.18	

SECTOR WEIGHTS



On September 1, 2010 the FTSE KLD indexes transitioned to the MSCI ESG Indexes. The former KLD indexes had multiple third party index calculators over time. Consequently the MSCI ESG index histories have been aggregated and compiled to create a continuous time series from a variety of sources—sources which may have followed different index calculation methodologies in some instances. The MSCI ESG Indexes use ratings and other data supplied by MSCI ESG Research Inc, a subsidiary of MSCI Inc.

The MSCI USA IMI Environment Select 30 Index was launched on Apr 11, 2023. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

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