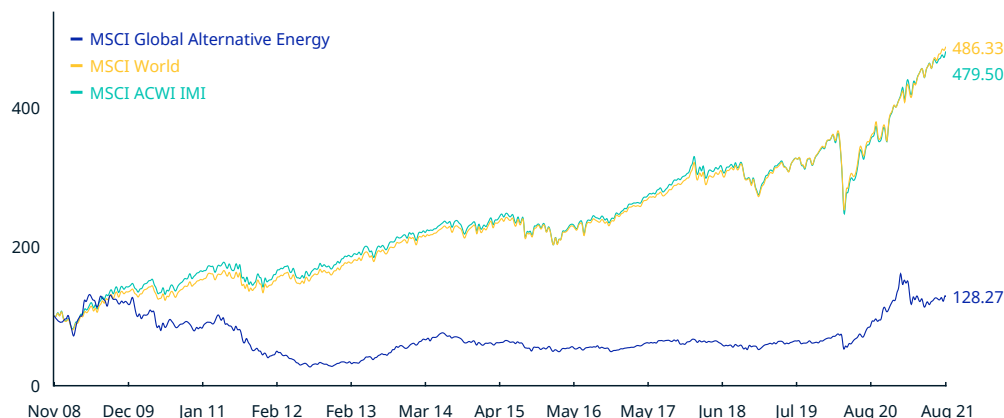


MSCI Global Alternative Energy Index (USD)

The MSCI Global Alternative Energy Index includes developed and emerging market large, mid and small cap companies that derive 50% or more of their revenues from products and services in Alternative energy.

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (NOV 2008 – AUG 2021)



ANNUAL PERFORMANCE (%)

Year	MSCI Global Alternative Energy	MSCI World	MSCI ACWI IMI
2020	108.54	16.50	16.81
2019	28.77	28.40	27.04
2018	-16.69	-8.20	-9.61
2017	22.12	23.07	24.58
2016	-6.54	8.15	8.96
2015	-8.34	-0.32	-1.68
2014	6.64	5.50	4.36
2013	80.73	27.37	24.17
2012	-26.19	16.54	17.04
2011	-49.08	-5.02	-7.43
2010	-29.31	12.34	14.87

INDEX PERFORMANCE – GROSS RETURNS (%) (AUG 31, 2021)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 28, 2008
					3 Yr	5 Yr	10 Yr		
MSCI Global Alternative Energy	4.01	5.83	33.76	-10.22	29.86	18.20	6.53	1.97	
MSCI World	2.52	5.97	30.33	18.29	15.56	15.44	12.76	13.19	
MSCI ACWI IMI	2.51	4.33	30.65	16.38	14.53	14.72	11.84	13.07	

FUNDAMENTALS (AUG 31, 2021)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.98	41.50	30.06	3.77
1.66	23.87	19.54	3.31
1.69	23.40	18.53	2.90

INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2021)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 28, 2008	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Global Alternative Energy	29.54	26.84	22.79	24.95	1.06	0.79	0.35	na	80.05	2009-06-11–2012-07-25
MSCI World	2.44	18.19	14.61	13.67	0.82	0.97	0.90	0.86	33.99	2020-02-12–2020-03-23
MSCI ACWI IMI	3.24	18.47	14.81	14.00	0.76	0.92	0.82	0.83	34.47	2020-02-12–2020-03-23

¹ Last 12 months

² Based on monthly gross returns data

³ Based on ICE LIBOR 1M

* DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Russia, Qatar, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI Global Alternative Energy Index was launched on Jan 20, 2009. Data prior to the launch date is back-tested data (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.

INDEX CHARACTERISTICS

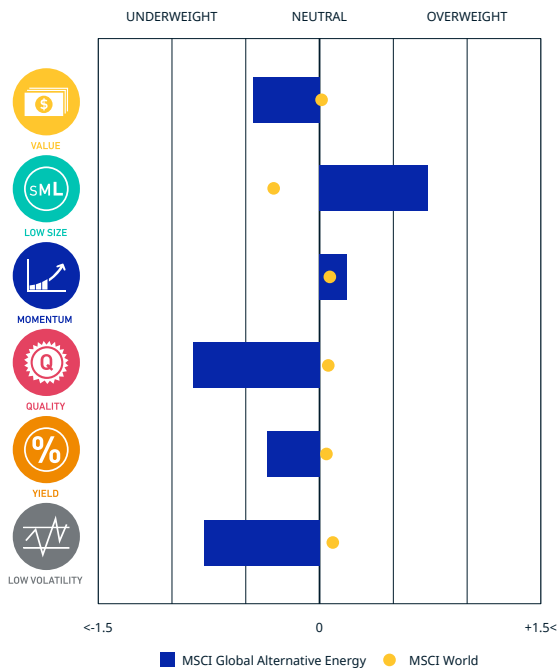
MSCI Global Alternative Energy	
Number of Constituents	74
Mkt Cap (USD Millions)	
Index	256,612.05
Largest	40,764.34
Smallest	192.89
Average	3,467.73
Median	1,406.67

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
VESTAS WIND SYSTEMS	DK	40.76	15.89	Industrials
ORSTED	DK	30.06	11.71	Utilities
ENPHASE ENERGY	US	21.29	8.30	Info Tech
SOLAREEDGE TECHNOLOGIES	US	14.95	5.82	Info Tech
XINYI SOLAR HLDGS (CN)	CN	11.71	4.56	Info Tech
FIRST SOLAR	US	8.97	3.49	Info Tech
SUNRUN	US	7.62	2.97	Industrials
VERBUND A	AT	7.46	2.91	Utilities
NORHLAND POWER	CA	7.36	2.87	Utilities
SIEMENS GAMESA RENE ENER	ES	7.07	2.75	Industrials
Total		157.24	61.28	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



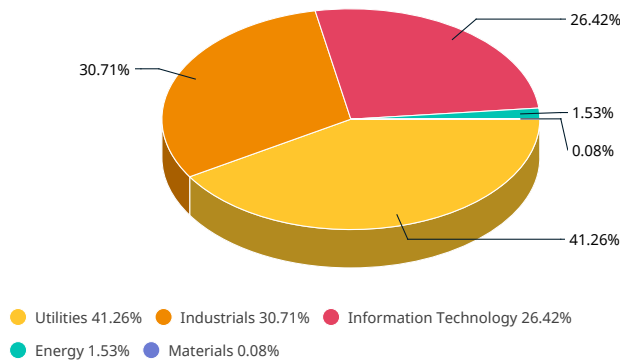
MSCI FaCS

- VALUE**
Relatively Inexpensive Stocks
- LOW SIZE**
Smaller Companies
- MOMENTUM**
Rising Stocks
- QUALITY**
Sound Balance Sheet Stocks
- YIELD**
Cash Flow Paid Out
- LOW VOLATILITY**
Lower Risk Stocks

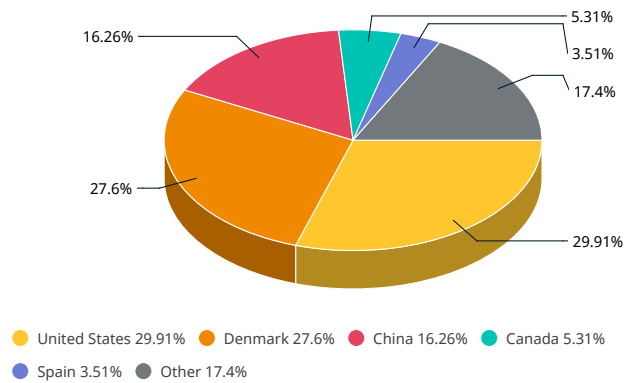
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

The MSCI Global Environment Indexes are drawn from the universe of the MSCI ACWI IMI (Investable Market Index), a broad market benchmark of developed and emerging market large, mid and small cap securities. The Indexes are free float-adjusted market capitalization weighted indexes designed to maximize exposure to Clean Technology environmental themes. Securities of companies in the indexes derive at least 50% of their revenues from products and services from Alternative Energy, Sustainable Water, Green Building, Pollution Prevention and Energy Efficiency. The composition of the MSCI Global Environment Index is fully reviewed quarterly and the changes resulting from the quarterly index reviews are implemented as of the close of the last business day of February, May, August and November.

FACTOR BOX AND FaCS METHODOLOGY

MSCI FaCS is a standard method ([MSCI FaCS Methodology](#)) for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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