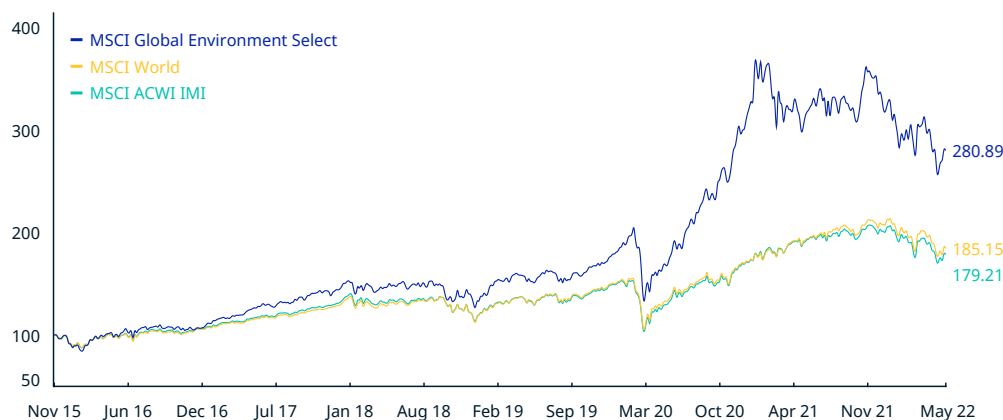


# MSCI Global Environment Select Index (USD)

The MSCI Global Environment Select Index is comprised of 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 securities 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.

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2015 – MAY 2022)



## ANNUAL PERFORMANCE (%)

Year	MSCI Global Environment Select	MSCI World	MSCI ACWI IMI
2021	0.28	21.82	18.22
2020	82.43	15.90	16.25
2019	34.98	27.67	26.35
2018	-7.95	-8.71	-10.08
2017	34.79	22.40	23.95
2016	9.09	7.51	8.36

## INDEX PERFORMANCE – NET RETURNS (%) (MAY 31, 2022)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2015
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2015	
MSCI Global Environment Select	1.04	-8.05	-12.17	-14.74	22.95	16.97	na	17.21	
MSCI World	0.08	-5.72	-4.82	-12.97	12.65	9.72	na	9.93	
MSCI ACWI IMI	0.06	-6.01	-7.54	-12.93	11.51	8.78	na	9.38	

## FUNDAMENTALS (MAY 31, 2022)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Global Environment Select	1.54	27.33	22.72	2.08
MSCI World	2.02	18.49	15.94	2.90
MSCI ACWI IMI	2.11	17.78	15.11	2.53

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2022)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 30, 2015	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Global Environment Select	24.86	26.03	21.84	na	0.90	0.77	na	0.84	36.93	2020-02-20–2020-03-23
MSCI World	2.57	17.90	15.93	na	0.72	0.59	na	0.65	34.03	2020-02-12–2020-03-23
MSCI ACWI IMI	3.22	17.91	15.98	na	0.66	0.53	na	0.61	34.52	2020-02-12–2020-03-23

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

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

# MSCI Global Environment Select Index (USD)

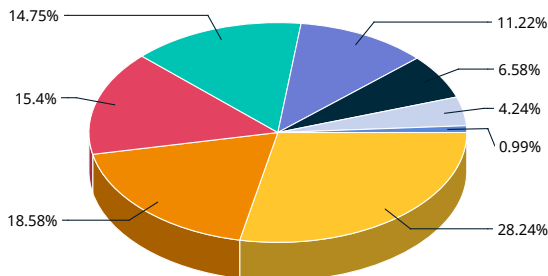
## INDEX CHARACTERISTICS

MSCI Global Environment Select	
<b>Number of Constituents</b>	154
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	1,203,316.31
<b>Largest</b>	67,465.01
<b>Smallest</b>	114.00
<b>Average</b>	7,813.74
<b>Median</b>	3,136.39

## TOP 10 CONSTITUENTS

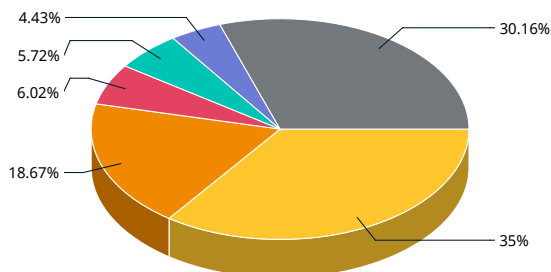
	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
DIGITAL REALTY TRUST	US	67.47	5.61	Real Estate
VESTAS WIND SYSTEMS	DK	62.98	5.23	Industrials
ENPHASE ENERGY	US	59.94	4.98	Info Tech
TESLA	US	53.42	4.44	Cons Discr
CENTRAL JAPAN RAILWAY CO	JP	44.96	3.74	Industrials
NIO A ADR	CN	44.17	3.67	Cons Discr
SOLAREEDGE TECHNOLOGIES	US	35.98	2.99	Info Tech
LI AUTO A ADR	CN	34.99	2.91	Cons Discr
DARLING INGREDIENTS	US	32.54	2.70	Cons Staples
KINGSPAN GROUP	IE	31.85	2.65	Industrials
<b>Total</b>		<b>468.30</b>	<b>38.92</b>	

## SECTOR WEIGHTS



- Industrials 28.24%
- Real Estate 18.58%
- Information Technology 15.4%
- Consumer Discretionary 14.75%
- Utilities 11.22%
- Materials 6.58%
- Consumer Staples 4.24%
- Energy 0.99%

## COUNTRY WEIGHTS



- United States 35%
- China 18.67%
- Japan 6.02%
- Denmark 5.72%
- France 4.43%
- Other 30.16%

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 Global Environment Select Index was launched on Dec 02, 2020. 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.

## INDEX FRAMEWORK

The MSCI Global Environment Select Index is 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 Index is 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 75% of their revenues from products and services from Alternative Energy, Sustainable Water, Green Building, Pollution Prevention and Control, Energy Efficiency, Sustainable Agriculture, and are capped at 5%.

The Index is reviewed on a quarterly basis, coinciding with the May and November Semi-Annual Index Reviews and the February and August Quarterly Index Reviews of the MSCI Global Investable Market Indexes.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## ABOUT MSCI

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