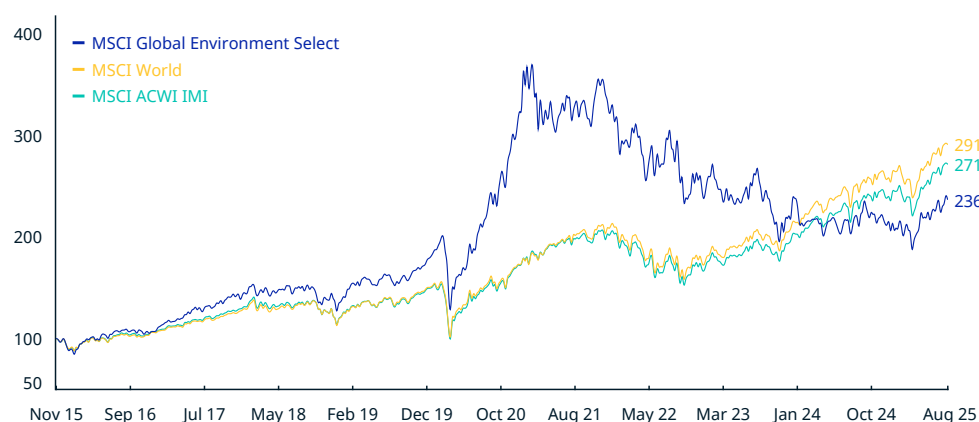


MSCI Global Environment Select Index (USD)

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.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2015 – AUG 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Global Environment Select	MSCI World	MSCI ACWI IMI
2024	-12.74	18.67	16.37
2023	-0.21	23.79	21.58
2022	-26.62	-18.14	-18.40
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 (%) (AUG 29, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2015	FUNDAMENTALS (AUG 29, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Global Environment Select	4.79	9.02	8.35	12.58	-5.81	-0.47	na	9.25		1.83	56.94	24.46	1.81
MSCI World	2.61	8.41	15.68	13.78	18.50	12.89	na	11.58		1.66	23.84	20.07	3.75
MSCI ACWI IMI	2.72	8.81	15.50	14.31	17.09	11.83	na	10.79		1.78	22.78	18.78	3.13

INDEX RISK AND RETURN CHARACTERISTICS (AUG 29, 2025)

	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 Global Environment Select	23.39	23.28	24.03	na	-0.34	-0.02	na	0.42	50.41	2021-01-22–2025-04-08
MSCI World	2.34	14.26	15.60	na	0.94	0.67	na	0.67	34.03	2020-02-12–2020-03-23
MSCI ACWI IMI	2.16	14.28	15.25	na	0.85	0.62	na	0.62	34.52	2020-02-12–2020-03-23

¹ Last 12 months

² Based on monthly net returns data

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

MSCI Global Environment Select Index (USD)

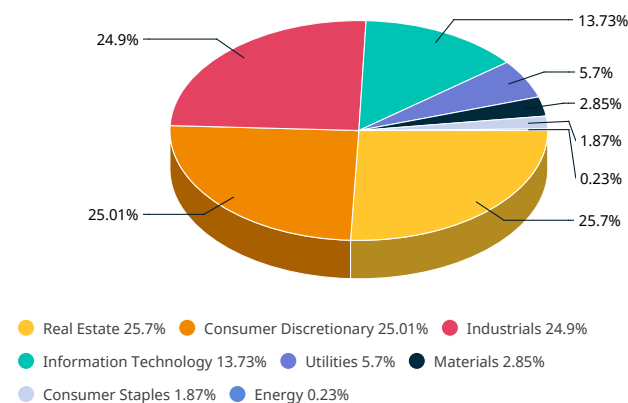
INDEX CHARACTERISTICS

MSCI Global Environment Select	
Number of Constituents	149
Mkt Cap (USD Millions)	
Index	6,101,929.07
Largest	299,346.14
Smallest	2,150.37
Average	40,952.54
Median	16,540.16

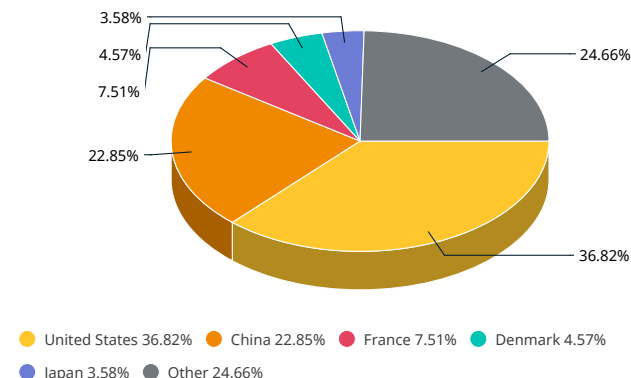
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
BYD CO H	CN	299.35	4.91	Cons Discr
DIGITAL REALTY TRUST	US	298.91	4.90	Real Estate
TESLA	US	294.87	4.83	Cons Discr
NVIDIA	US	283.61	4.65	Info Tech
VESTAS WIND SYSTEMS	DK	236.06	3.87	Industrials
FIRST SOLAR	US	233.43	3.83	Info Tech
LI AUTO (HK)	CN	172.52	2.83	Cons Discr
XPENG (HK)	CN	157.43	2.58	Cons Discr
UNIBAIL-RODAMCO-WE	FR	148.55	2.43	Real Estate
KINGSPAN GROUP	IE	140.11	2.30	Industrials
Total		2,264.85	37.12	

SECTOR WEIGHTS



COUNTRY 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 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.

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