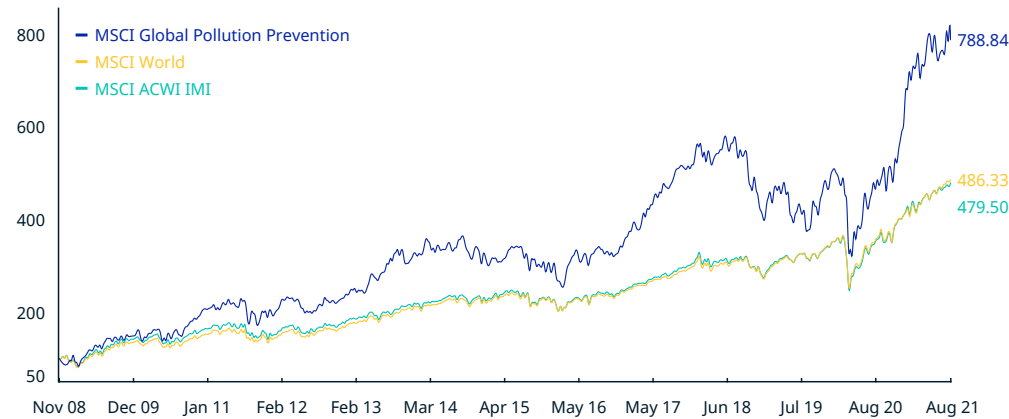


MSCI Global Pollution Prevention Index (USD)

The MSCI Global Pollution Prevention 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 Pollution Prevention.

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



ANNUAL PERFORMANCE (%)

Year	MSCI Global Pollution Prevention	MSCI World	MSCI ACWI IMI
2020	19.65	16.50	16.81
2019	23.55	28.40	27.04
2018	-21.83	-8.20	-9.61
2017	51.64	23.07	24.58
2016	14.63	8.15	8.96
2015	-6.05	-0.32	-1.68
2014	-2.12	5.50	4.36
2013	42.74	27.37	24.17
2012	15.93	16.54	17.04
2011	-3.58	-5.02	-7.43
2010	37.10	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 Pollution Prevention	3.45	3.45	62.62	29.33	13.17	18.85	14.42	17.56	
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
MSCI Global Pollution Prevention	1.25	17.84	14.48	3.00
MSCI World	1.66	23.87	19.54	3.31
MSCI ACWI IMI	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 Pollution Prevention	0.90	28.75	23.39	21.83	0.53	0.81	0.69	na	44.91	2018-06-14–2020-04-03
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 Pollution Prevention 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

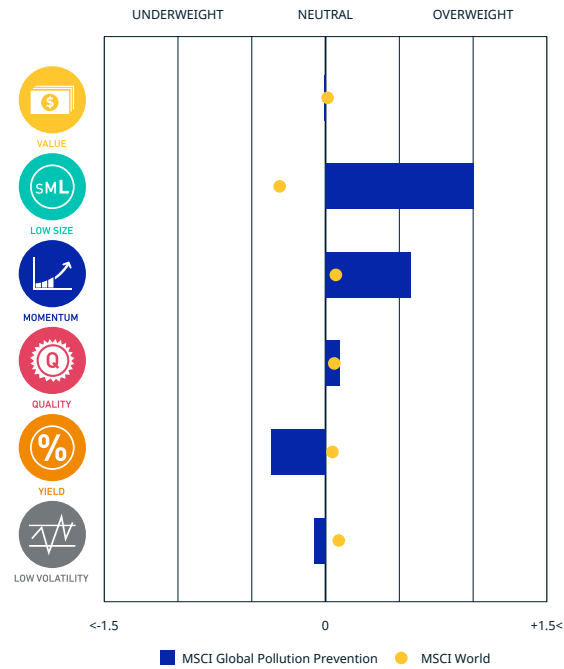
MSCI Global Pollution Prevention	
Number of Constituents	7
Mkt Cap (USD Millions)	
Index	37,982.97
Largest	12,970.16
Smallest	454.73
Average	5,426.14
Median	1,896.03

TOP 7 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
UMICORE	BE	12.97	34.15	Materials
DARLING INGREDIENTS	US	12.07	31.79	Cons Staples
JOHNSON MATTHEY	GB	7.83	20.61	Materials
SIMS	AU	1.90	4.99	Materials
ASAHI HOLDINGS	JP	1.54	4.04	Materials
SCHNITZER STEEL IND A	US	1.22	3.22	Materials
SUNNY FRIEND ENV TECH	TW	0.45	1.20	Industrials
Total		37.98	100.00	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



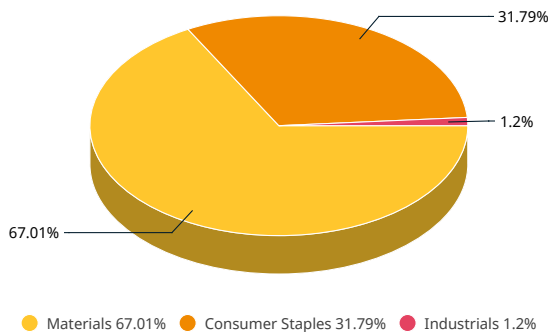
MSCI FaCS

- 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

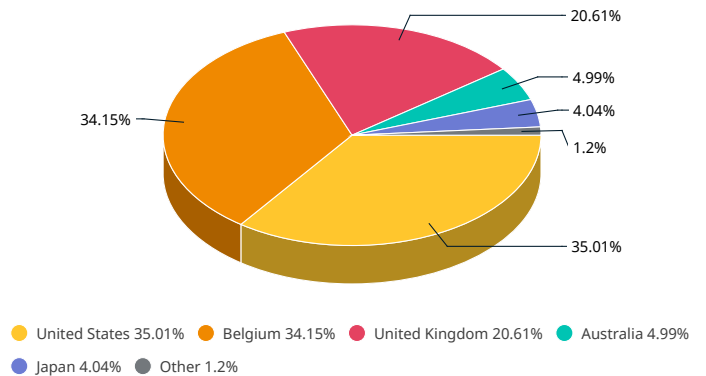
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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