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Information about the index, including rule book, company description and historic data, can be found at:
www.snetglobalwaterindexes.com

TICKERS:

S-Network Global Water IndexSM: JGI

S-Network Global Water WorksSM: JWW

S-Network Global Water TechSM: JWT

S-Network Global Water Total Return IndexSM: JGIRR

S-Network Global Water Total Return WorksSM: JWWRR

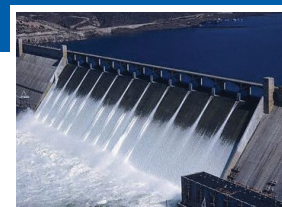
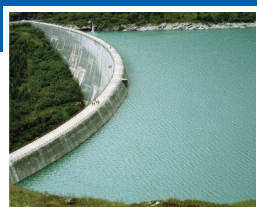
S-Network Global Water Total Return TechSM: JWTRR

March 2022

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Q1 2022 Review: JGIRR

Index Performance. The S-Network Water TR Composite (TICKER: JGIRR) decreased -11.98% from 9265.68 to 8155.79 in the quarter ended March 2022. This compares to a decrease in the S-Network Global 2500 TR Index (TICKER: SNG2500) of -5.82% and a decrease in the S-Network Water Tech TR Index (TICKER: JWTRR) of -16.72%

The best performing stocks were Companhia De Saneamento Basico Do Estado De Sao Paulo SABESP (TICKER: SBSP3 BZ), which rose +38.9%; Companhia De Saneamento De Minas Gerais Copasa Mg (TICKER: CSMG3 BZ), which rose +26.18%; and Companhia De Saneamento Do Parana Sanepar (TICKER: SAPR3 BZ), which rose +22.52%. The worst performing stocks were Cadiz Inc (TICKER: CDZI US), which declined -46.37%; Reliance Worldwide Corporation Ltd (TICKER: RWC AU), which declined -29.91%; and Xylem Inc (TICKER: XYL US), which declined -28.9%.

The S-Network Water TR Composite rose +5.28% in the past 12 months. This compares to a +6.15% rise in the S-Network Global 2500 TR Index and a +1.07% rise in the S-Network Water Tech TR Index.

Index Description. The S-Network Global Water IndexSM (JGI) is a modified capitalization weighted, float adjusted equity index designed to serve as an equity benchmark for globally traded stocks that are materially engaged in the water utilities and water technology industries.

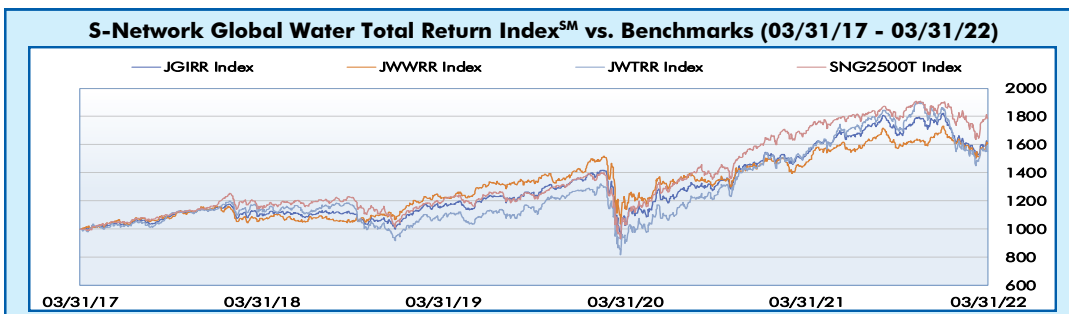
Inclusion Criteria. All companies contained in the JGI are categorized as being "materially" engaged in the global water industry. For the purposes of the JGI, a materially engaged company must derive 30% or more of its annual revenues from its participation in the water sector. JGI contains stocks selected from a universe of equity securities traded on recognized stock exchanges in a) the Americas, b) Europe, Middle East & Africa (EMEA), and c) Asia/Pacific, based on a set of objective screening criteria. The selection criteria include requirements for industry participation, primary exchange listing, minimum capitalization, minimum free float, and minimum average daily trading volume.

Weighting Methodology. The JGI (Composite) contains a fixed number of 60 constituents and employs a tiered weighting methodology that reflects the float adjusted market capitalization and liquidity characteristics of the different stocks. Deletions between rebalancings are not replaced. Each stock's relative weighting in the Composite will be based on its market capitalization, adjusted for free float, as a percentage of the total market capitalization of its tranche, adjusted for free float, subject to certain restrictions, limitations and modifications. The weight of any stock contained in the Composite will be capped at 20% of the total market capitalization of its tranche and the aggregate weight of all stocks within a tranche with individual weights of 5% or more will be capped at 42% of the total market capitalization of the tranche.

Rebalancing. A new JGI is rebalanced on a quarterly basis and company weights are adjusted with each quarterly issuance back to the aforementioned weights. S-Network maintains a qualified reserve list, so that companies may be immediately replaced in the index in the event of an acquisition or de-listing.

Index Data. JGI is calculated by S-Network Global Indexes. Daily values from June 24, 2002 are available on the S-Network Global Water IndexSM website and through various data vendors.

Leading Movers				
Company Name	Ticker	Opening	Closing	Change
COMPANHIA DE SANEAMENTO	SBSP3 BZ	7.23	10.04	38.90%
COMPANHIA DE SANEAMENTO DE	CSMG3 BZ	2.29	2.88	26.18%
COMPANHIA DE SANEAMENTO DO	SAPR3 BZ	0.68	0.84	22.52%
AGUAS ANDINAS SA	AGUAS/A CI	0.18	0.21	17.44%
INVERSIONES AGUAS	IAM CI	0.45	0.51	12.02%
Lagging Movers				
Company Name	Ticker	Opening	Closing	Change
CADIZ INC	CDZI US	3.86	2.07	-46.37%
RELIANCE WORLDWIDE	RWC AU	4.56	3.20	-29.91%
XYLEM INC	XYL US	119.92	85.26	-28.90%
WATTS WATER TECHNOLOGIES INC	WTS US	194.17	139.59	-28.11%
NOMURA MICRO SCIENCE CO LTD	6254 JP	48.45	35.05	-27.65%



*Note: This chart is a normalized historical graph
Data Source: Bloomberg Data as of March 31, 2022

This chart is for illustrative purposes only. Historical information is not indicative of future results; current data may differ from data quoted. Investors cannot invest directly in index. Index returns do not reflect any management fees or brokerage expenses.

Index Statistical Profile

Capitalization Profile	
Number of Constituents	60
TOTAL MARKET CAPITALIZATION	346.42 Billion USD
LARGEST MARKET CAPITALIZATION	50.55 Billion USD
SMALLEST MARKET CAPITALIZATION	105.06 Million USD
AVERAGE MARKET CAPITALIZATION	5.77 Billion USD
MEDIAN MARKET CAPITALIZATION	3.02 Billion USD

Total Return Appreciation				
	JGIRR	JWWRR	JWTRR	SNG2500T
10 Year	185.59%	191.17%	165.46%	180.12%
5 Year	60.62%	60.87%	54.83%	78.46%
3 Year	38.68%	31.91%	43.30%	49.45%
1 Year	5.28%	9.33%	1.07%	6.15%

Compound Annual Growth Rate (CAGR)				
	JGIRR	JWWRR	JWTRR	SNG2500T
10 Year	11.06%	11.27%	10.25%	10.84%
5 Year	9.93%	9.97%	9.13%	12.27%
3 Year	11.51%	9.66%	12.73%	14.32%
1 Year	5.28%	9.33%	1.07%	6.15%

Annualized Standard Deviation (Monthly)				
	JGIRR	JWWRR	JWTRR	SNG2500T
10 Year	14.12%	6.47%	6.57%	6.99%
5 Year	16.27%	7.25%	7.40%	8.03%
3 Year	19.13%	7.91%	8.00%	8.93%
1 Year	13.52%	6.64%	6.88%	7.89%

Sharpe Ratio				
	JGIRR	JWWRR	JWTRR	SNG2500T
10 Year	0.1047	0.2620	0.1020	0.1810
5 Year	0.1215	0.2773	0.1584	0.5376
3 Year	-0.0244	-0.2922	0.0945	0.2626
1 Year	0.3192	1.2611	0.0157	0.6575

Top Ten Constituents			
Company	Ticker	Country	Weight
ECOLAB INC	ECL US	United States	8.35%
AMERICAN WATER WORKS COMPANY INC	AWK US	United States	7.93%
VEOLIA ENVIRONNEMENT SA	VIE FP	France	5.85%
GEBERIT AG	GEBN SW	Switzerland	3.46%
ESSENTIAL UTILITIES INC	WTRG US	United States	2.89%
SABESP	SBSP3 BZ	Brazil	2.63%
UNITED UTILITIES GROUP PLC	UU/ LN	United Kingdom	2.56%
XYLEM INC	XYL US	United States	2.53%
IDEX CORP	IEX US	United States	2.43%
SEVERN TRENT PLC	SVT LN	United Kingdom	2.35%

Beta Matrix** (5 Year/Monthly)				
	JGIRR	JWWRR	JWTRR	SNG2500T
JGIRR	1.0000	0.1685	-0.1746	-0.1183
JWWRR	0.8486	1.0000	-1.0175	-0.3039
JWTRR	-0.8434	-0.9759	1.0000	0.3129
SNG2500T	-0.4859	-0.2478	0.2660	1.0000

Correlation Matrix** (5 Year/Monthly)				
	JGIRR	JWWRR	JWTRR	SNG2500T
JGIRR	1.0000			
JWWRR	0.3781	1.0000		
JWTRR	-0.3837	-0.9965	1.0000	
SNG2500T	-0.2397	-0.2744	0.2885	1.0000

R-Square Matrix** (5 Year/Monthly)				
	JGIRR	JWWRR	JWTRR	SNG2500T
JGIRR	1.0000			
JWWRR	0.1430	1.0000		
JWTRR	0.1473	0.9929	1.0000	
SNG2500T	0.0575	0.0753	0.0832	1.0000

*All data as of March 31, 2022

**Dependent variable shown in Column Headers, Independent shown in Row Headers

Index Composition

