

ZAXWTRX

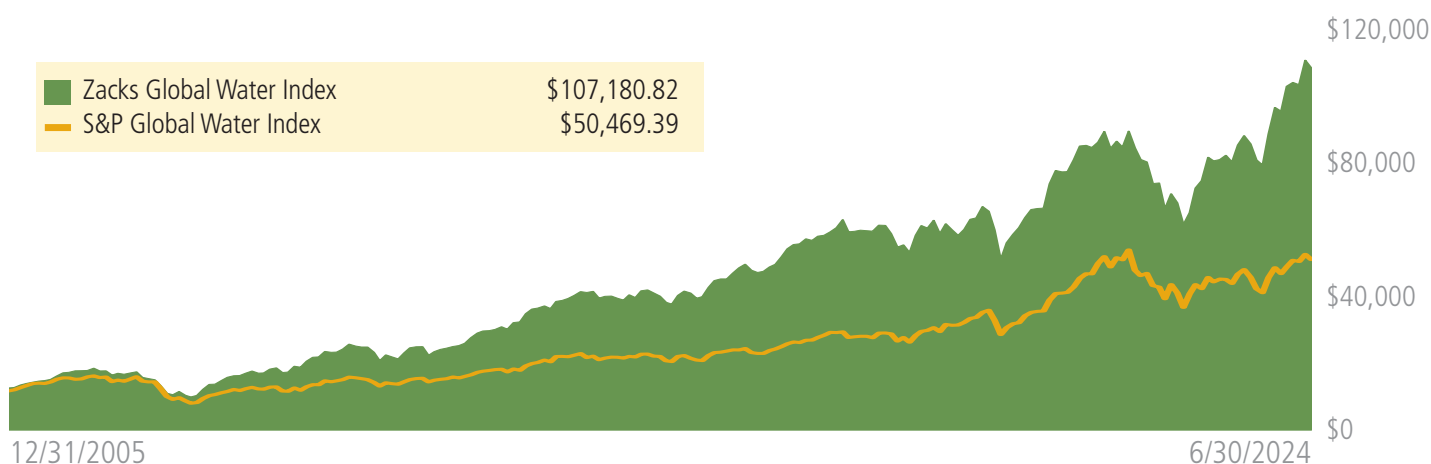
All data as of 6/30/2024

Zacks Global Water Index

Zacks**INDEX
SERVICES**A DIVISION OF ZACKS
INVESTMENT MANAGEMENT**DESCRIPTION:**

The Zacks Global Water Index is comprised of approximately 30 to 50 equities selected from a stringently defined universe of U.S. and international companies with a significant portion of their business activities dedicated to the global water industry. The Index is comprised of two segments, Water Utilities and Water Industrials, and individual positions are selected using a "smart" methodology designed to identify those companies that offer the greatest potential from a yield and risk/return perspective while maintaining global diversification. The strategy utilizes a proprietary three-factor model that ranks the data points that have been determined through rigorous testing to be the most relevant to company valuation and profitability in the global water industry. A weighting scheme based on dividend yield rather than market capitalization is further applied to enhance the overall yield of the Index. For more information please visit www.zacksindexservices.com.

Hypothetical Growth of \$10,000 Invested in Zacks Global Water Index, the S&P Global Water Index, and the S&P 500 Index



The chart illustrates the performance of a hypothetical \$10,000 investment made in the Zacks Global Water Index, the S&P Global Water Index, and the S&P 500 Index as of the market close on 12/31/2005. Assumes reinvestment of dividends and capital gains, but does not reflect the effect of any applicable sales charges. All indices presented are net total return indices that do not reflect fees. This chart does not imply any future performance. You cannot invest directly in the Index.

Trailing Net Total Return Performance as of 6/30/2024

	1 Month	3 Month (Cumulative)	YTD (as of 6/30/24)	1 Year (Annualized)	3 Year (Annualized)	5 Year (Annualized)	10 Year (Annualized)	Since Inception (Annualized)	Since Inception (Cumulative)
Zacks Global Water Index	-2.08%	4.15%	12.26%	27.00%	8.62%	11.91%	10.09%	13.68%	971.81%
S&P Global Water Index	-2.98%	0.41%	4.98%	9.45%	2.97%	10.06%	8.33%	9.14%	404.69%
S&P 500 Index	3.55%	4.18%	15.05%	24.00%	9.50%	14.48%	12.23%	9.81%	465.13%

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Zacks Global Water Index	12.29%	29.33%	-16.55%	15.12%	16.17%	25.92%	-12.36%	27.54%	15.84%	4.00%	6.19%	34.07%
S&P Global Water Index	4.98%	14.82%	-21.48%	31.82%	16.12%	33.86%	-9.82%	27.09%	6.83%	-1.50%	4.08%	26.70%
S&P 500 Index	15.05%	25.67%	-18.51%	28.16%	17.75%	30.70%	-4.94%	21.10%	11.23%	0.75%	12.99%	31.55%

* January-March 2024

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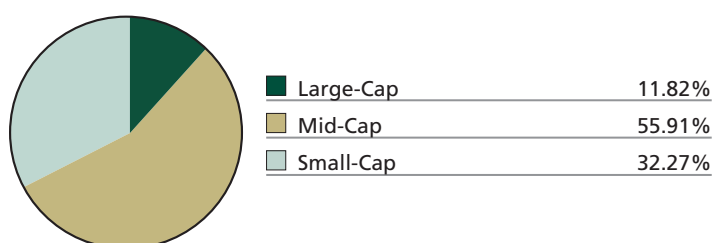
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All data as of 6/30/2024

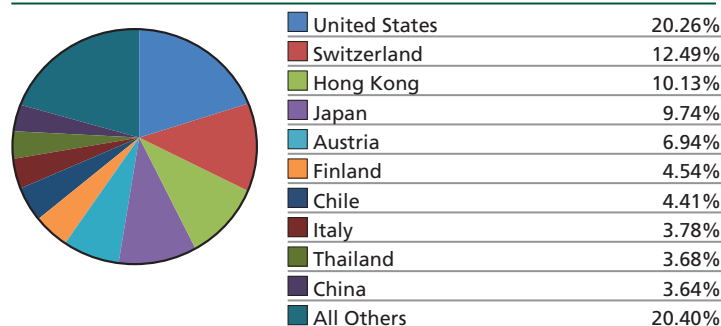
Index Construction

1. Potential Index constituents include stocks trading on major exchanges of U.S. or other countries. OTC stocks are ineligible. Stocks listed on local exchanges in certain non-U.S. markets that have difficult trading requirements or regulatory regimes are ineligible.
2. Possible Index constituents must have a market capitalization of more than US\$200 million and have a three month average daily trading value greater than US\$400,000.
3. Selected issues are placed in a Water Utilities segment, which includes Water Networks, and a Water Industrials segment, comprised of Water Utility Line Construction, Implement and Irrigation Equipment, Water Purification Equipment, and Water Treatment Chemicals.
4. Select 50% of the issues in the Water Utility segment and 50% in the Water Industrials segment with the best ranking using a proprietary three-factor model score specific to each segment.
5. Assign approximately 35% of the total weight of the portfolio to the Water Utilities segment and 65% to the Water Industrials segment, with individual position weights determined by dividend yield.
6. Rebalance Index quarterly in January, April, July and October.

Market Capitalization



Index Domicile Breakdown



Top 5 Industrials Holdings

Company Name	Ticker	Weight
KEMIRA OYJ	KEMIRA FH	4.54%
ANDRITZ AG	ANDR AV	3.89%
SULZER AG	SUN SE	3.83%
CHINA LESSO GROUP HOLDINGS LTD	2128 HK	3.64%
GEBERIT AG	GBEN SE	3.44%

Index Characteristics

NNumber of Positions	48
Average Market Capitalization	\$6,704.29 million
Largest Market Capitalization	\$67,965.61 million
Smallest Market Capitalization	\$420.10 million
Median Market Capitalization	\$4,132.29 million
Weighted Avg Market Capitalization	\$5,673.90 million
Dividend Yield	3.23%
Beta (vs. S&P 500 NTR)	0.94
Correlation(vs. S&P 500 NTR)	0.85
Annualized Alpha (vs S&P 500 NTR)	3.40%
Beta (vs S&P Global Water NTR)	0.9384743
Correlation (vs S&P Global Water NTR)	0.92%
Annualized Alpha (vs S&P Global Water NTR)	3.99%

Top 5 Utilities Holdings

Company Name	Ticker	Weight
ACEA SPA	ACE IM	3.22%
VEOLIA ENVIRONNEMENT SA	VIE FP	3.02%
COMPANHIA DE SANEAMENTO DE MINAS GERAIS COPASA MG	CSMG3 BS	2.60%
SELECT WATER SOLUTIONS	WTTR UN	2.58%
INVERSIONES AGUAS METROPOLITANAS SA	IAM CC	2.51%

Industry Weightings

Water Industrials	64.21%
Water Utilities	35.79%

Disclosure:

ZAXWTRX Index (inception 12/31/2005) is comprised of 30 to 50 stocks selected, based on investment and other criteria, from a universe of companies engaged in water-related business activity and whose stock is listed on a major eligible global exchange. The stocks are selected using a proprietary, quantitative rules-based methodology developed by Zacks Index Services.

Past performance is no guarantee of future results. All investments involve risk including the loss of principal. The returns provided for each Zacks Index include hypothetical, back-tested data for periods prior to when the Index came to be in live production. Hypothetical returns for Zacks Indexes prior to the live production date are calculated using the same Zacks methodology; however, there are frequently significant differences between hypothetical performance results subsequently achieved by following a particular strategy. One of the limitations of hypothetical performance results is that they are prepared with the benefit of hindsight. In addition, hypothetical trading does not involve financial risk, and no hypothetical investment record can completely account for the impact of risks associated with actual investing. There are numerous other factors related to the markets in general or to the implementation of any specific investment strategy which cannot be fully accounted for in the preparation of hypothetical performance results and all of which can adversely affect actual trading results. The hypothetical performance results include the reinvestment of all dividends, interest, and capital gains.

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