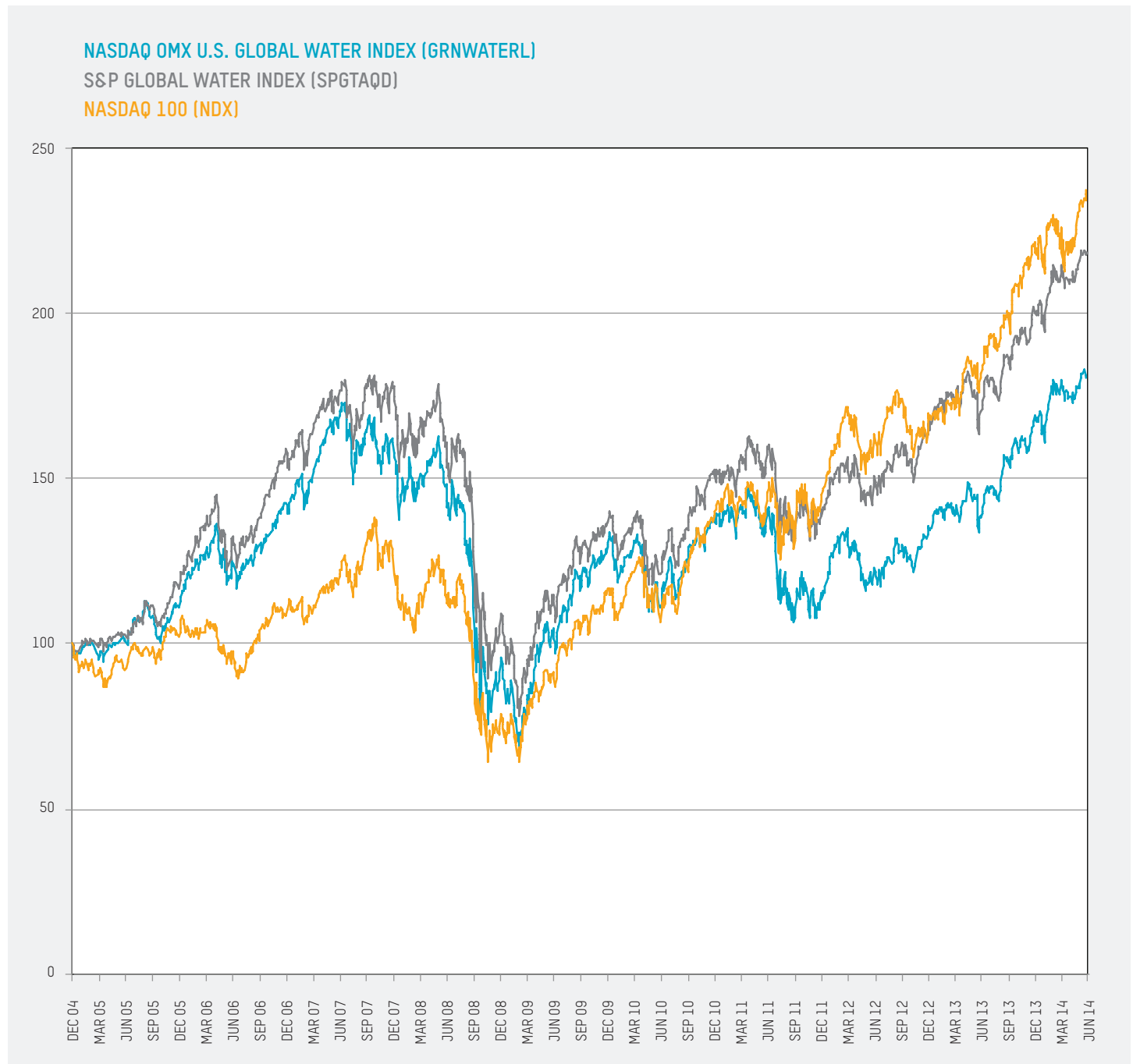


# NASDAQ OMX U.S. GLOBAL WATER INDEX (GRNWATERL)

## PERFORMANCE



## QUARTERLY RETURN

DATE	GRNWATERL	SPGTAQD	NDX
3/31/05	-3.91%	0.13%	-8.55%
6/30/05	5.33%	2.77%	0.74%
9/30/05	7.16%	8.52%	7.24%
12/31/05	2.10%	4.56%	2.72%
3/31/06	14.64%	16.26%	3.55%
6/30/06	-1.38%	-3.07%	-7.54%
9/30/06	3.00%	4.31%	5.01%
12/31/06	10.76%	15.10%	6.21%
3/31/07	4.63%	3.13%	0.88%
6/30/07	12.17%	7.32%	9.13%
9/30/07	-2.63%	1.85%	8.12%
12/31/07	-1.54%	-0.49%	-0.30%
3/31/08	-8.71%	-8.67%	-14.53%
6/30/08	1.04%	-0.72%	3.10%
9/30/08	-20.31%	-15.53%	-13.20%
12/31/08	-22.49%	-22.23%	-24.02%
3/31/09	-14.26%	-15.10%	2.09%
6/30/09	31.45%	26.86%	19.42%
9/30/09	16.81%	13.88%	16.36%
12/31/09	5.70%	4.50%	8.22%
3/31/10	0.91%	0.20%	5.27%
6/30/10	-13.25%	-10.84%	-11.19%
9/30/10	12.16%	11.54%	14.89%
12/31/10	10.37%	13.04%	11.00%
3/31/11	2.41%	1.94%	5.46%
6/30/11	-1.97%	0.99%	-0.60%
9/30/11	-21.74%	-15.00%	-8.00%
12/31/11	3.58%	3.68%	6.48%
3/31/12	18.86%	11.89%	20.96%
6/30/12	-8.98%	-4.15%	-5.06%
9/30/12	5.25%	6.18%	7.01%
12/31/12	3.96%	3.59%	-4.94%
3/31/13	6.32%	7.72%	5.93%
6/30/13	-2.29%	-3.76%	3.23%
9/30/13	12.26%	10.11%	10.61%
12/31/13	9.06%	8.67%	11.62%
3/31/14	5.50%	4.93%	0.10%
6/30/14	0.84%	2.81%	7.06%

## RETURN

5-YEAR	GRNWATERL	SPGTAQD	NDX
Return	74.37%	92.00%	160.58%
Annualized	11.76%	13.93%	21.10%
<b>3-YEAR</b>			
Return	29.82%	39.13%	65.56%
Annualized	9.08%	11.63%	18.28%
<b>PEAK TO TROUGH*</b>			
Return	-59.27%	-56.65%	-51.92%
Annualized	-46.96%	-44.58%	-40.37%
<b>3/9/2009 TO 6/30/2014</b>			
Return	163.13%	180.09%	268.77%
Annualized	19.98%	21.39%	27.85%
<b>10/9/2007 TO 6/30/2014</b>			
Return	7.18%	21.41%	77.30%
Annualized	1.04%	2.92%	8.88%
<b>YEAR</b>			
2005	10.73%	16.77%	1.49%
2006	28.97%	35.30%	6.79%
2007	12.52%	12.17%	18.67%
2008	-43.02%	-40.43%	-41.89%
2009	39.16%	28.17%	53.54%
2010	8.36%	12.64%	19.22%
2011	-18.61%	-9.28%	2.70%
2012	18.37%	17.97%	16.82%
2013	27.18%	24.05%	34.99%
2014*	6.38%	7.88%	7.17%

\*THROUGH 6/30/14

## SHARPE RATIO

5-YEAR	GRNWATERL	SPGTAQD	NDX
	0.66	0.88	1.18
3-YEAR			
	0.51	0.75	1.03
PEAK TO TROUGH*			
	-1.44	-1.50	-1.06
3/9/2009 TO 6/30/2014			
	1.07	1.28	1.48
10/9/2007 TO 6/30/2014			
	0.03	0.12	0.34
YEAR			
2005	0.77	1.33	-0.12
2006	1.85	2.26	0.12
2007	0.52	0.55	0.76
2008	-1.23	-1.26	-1.02
2009	1.53	1.21	2.01
2010	0.44	0.72	0.98
2011	-0.76	-0.43	0.11
2012	1.18	1.31	1.08
2013	2.21	2.22	2.83
2014	0.57	0.78	0.51

## QUARTERLY VOLATILITY

DATE	GRNWATERL	SPGTAQD	NDX
3/31/05	9.68%	9.77%	15.56%
6/30/05	8.04%	9.35%	14.95%
9/30/05	10.11%	11.25%	11.44%
12/31/05	10.88%	10.35%	13.36%
3/31/06	11.29%	11.79%	15.23%
6/30/06	16.91%	17.18%	17.66%
9/30/06	13.35%	13.63%	16.80%
12/31/06	9.26%	9.98%	13.09%
3/31/07	13.62%	13.76%	16.19%
6/30/07	9.51%	9.75%	11.93%
9/30/07	17.99%	15.97%	19.81%
12/31/07	18.29%	15.26%	24.57%
3/31/08	24.72%	22.48%	28.42%
6/30/08	13.47%	13.81%	24.52%
9/30/08	26.66%	23.63%	38.05%
12/31/08	60.81%	55.99%	65.69%
3/31/09	35.25%	32.11%	41.07%
6/30/09	26.88%	24.38%	24.56%
9/30/09	18.20%	16.76%	17.71%
12/31/09	17.17%	14.91%	16.76%
3/31/10	14.53%	12.78%	16.24%
6/30/10	26.93%	24.43%	26.78%
9/30/10	17.50%	16.23%	18.51%
12/31/10	13.15%	12.91%	13.72%
3/31/11	15.49%	14.65%	16.22%
6/30/11	16.09%	14.63%	14.87%
9/30/11	33.70%	29.50%	33.10%
12/31/11	27.77%	23.99%	26.31%
3/31/12	15.79%	12.26%	10.57%
6/30/12	17.54%	17.02%	19.91%
9/30/12	15.85%	13.50%	13.88%
12/31/12	11.79%	11.20%	15.57%
3/31/13	11.15%	9.93%	12.47%
6/30/13	17.26%	13.82%	14.62%
9/30/13	10.60%	9.61%	10.32%
12/31/13	9.68%	9.15%	11.83%
3/31/14	12.65%	11.73%	14.27%
3/31/14	9.67%	8.13%	14.09%

## VOLATILITY

5-YEAR	GRNWATERL	SPGTAQD	NDX
	17.78%	15.78%	17.81%
3-YEAR			
	17.76%	15.45%	17.70%
PEAK TO TROUGH*			
	33.64%	30.70%	39.43%
3.9.2009 TO 12.31.2013			
	18.64%	16.61%	18.82%
10.9.2007 TO 12.31.2013			
	22.73%	20.45%	24.67%
YEAR			
2005	9.73%	10.18%	13.90%
2006	13.03%	13.46%	15.76%
2007	15.28%	13.83%	18.67%
2008	36.04%	33.11%	42.30%
2009	25.45%	23.08%	26.52%
2010	18.87%	17.31%	19.48%
2011	24.60%	21.66%	23.80%
2012	15.50%	13.65%	15.50%
2013	12.28%	10.80%	12.36%
2014	11.20%	10.04%	14.15%

## CORRELATION TO NASDAQ US BENCHMARK

5-YEAR	GRNWATERL	SPGTAQD	NDX
	0.842	0.844	0.937
3-YEAR			
	0.839	0.851	0.934
PEAK TO TROUGH*			
	0.806	0.785	0.942
3.9.2009 TO 12.31.2013			
	0.841	0.839	0.934
10.9.2007 TO 12.31.2013			
	0.823	0.812	0.939
YEAR			
2005	0.574	0.459	0.877
2006	0.675	0.584	0.909
2007	0.753	0.661	0.897
2008	0.800	0.785	0.946
2009	0.854	0.826	0.941
2010	0.844	0.841	0.951
2011	0.887	0.890	0.951
2012	0.797	0.808	0.921
2013	0.737	0.767	0.902
2014	0.739	0.751	0.924

## NOTES

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\*Peak to Trough based on S&P 500 Price Returns. Time window for that calculation was 10/9/2007 to 3/9/2009.

\*\*Data through 06/30/2014.

All calculations were based on price return indexes. Data from 12/31/2004 - 06/30/2014.

3- and 5-year statistics use data ending 06/30/2014.

Used internal back-tested data for GRNWATERL from 12/31/2004 - 7/26/2011.

Used Bloomberg data for SPGTAQD from 12/31/2004 - 06/30/2014.

All data from FactSet Research Systems unless otherwise noted.

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