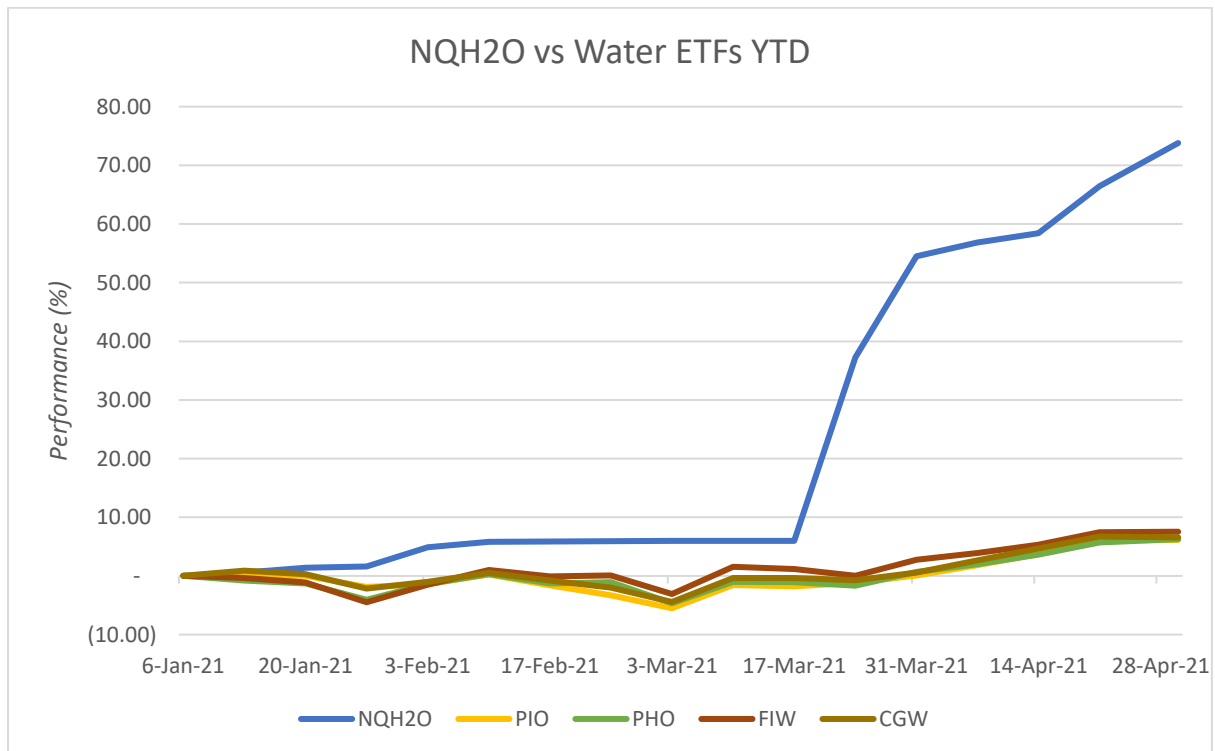


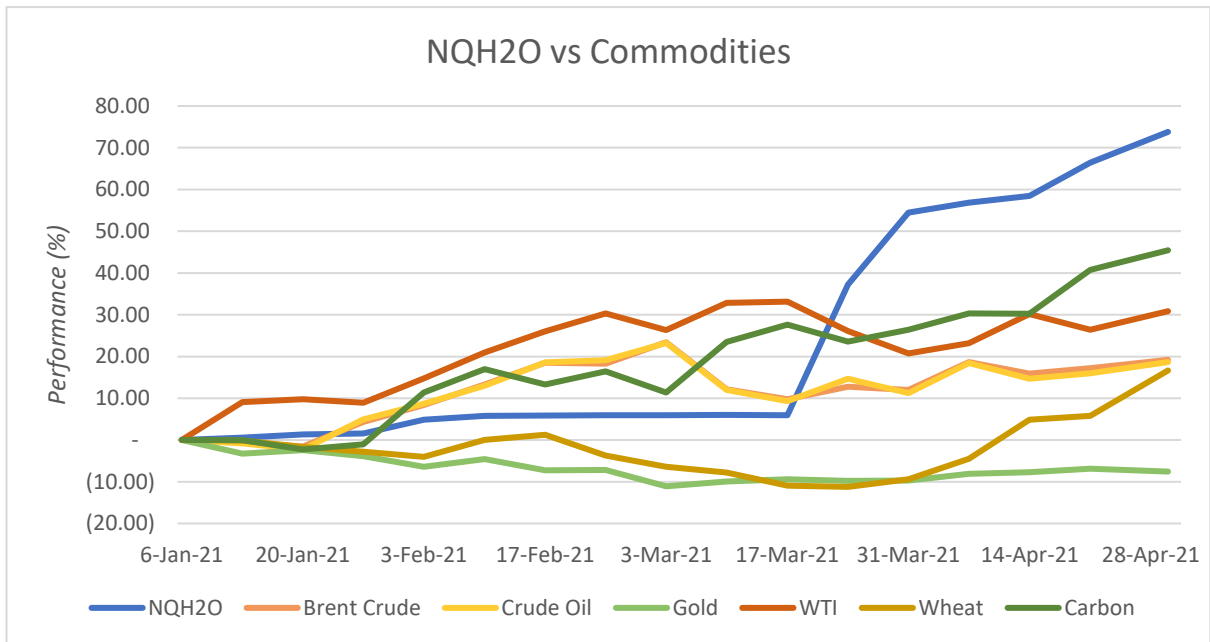
MARKET ALERT

NQH2O OUTPERFORMING WATER ETFS BY 68.49% YTD

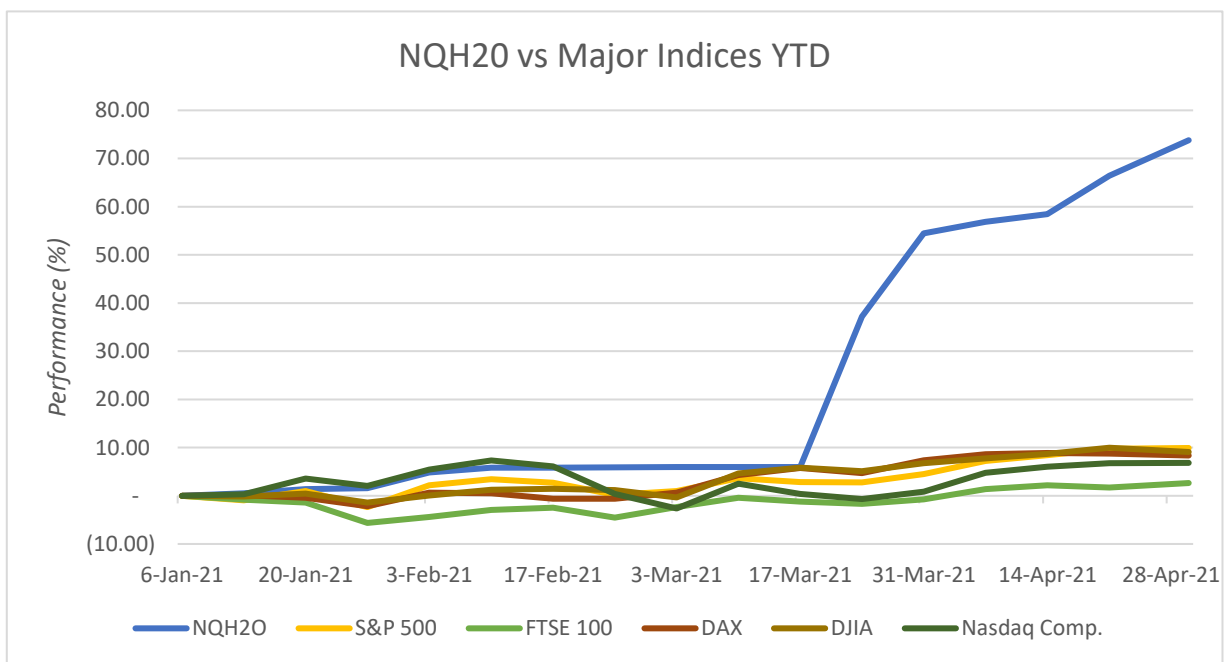


*In 2020 the Nasdaq Veles California Water Index (NQH2O) was one of the top performing indexes globally and top performing asset class, finishing up the year at **+116%**. The Index tracks the spot price of water in California's most actively traded water markets. A range of hydrological factors influenced the drastic increase. From poor precipitation levels, declining reservoir levels and increased drought conditions.*

*So far 2021 seems to be following last year's trend. Recently water users were given the bleak news that some may only receive 5% of their requested allocation and some may not receive any at all. This had led to an increase in users having to purchase water on the spot market. The allocation news combined with deteriorating climate and hydrological conditions in the south west has seen NQH2O climb **+73.80%** YTD. When comparing NQH2O to Water ETFs, the index is outperforming on an average of **68.49%** YTD.*



Similarly NQH20 is outperforming other major commodities as you can see from the graph above.



NQH20 is outperforming major stock indices by an average of **67.65%**.

Note the attachment is not an inducement to trade and Veles Water does not give advice on investments.



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