

T bñTe Tbg Wñkb nñhg l

aTññ T VT bñTe Tbg

hp Wh M l m b/Tæ h k nñkñT b/b gVr naTg f nñTe ngWl pa g bñVhf l nñ
VT bñTe Tbg

aTmTVññk VTg VTñl T ngWññ f Td T VT bñTe Tbg Wñkb nñhg

h l na l b h T ngWaTo Tg bf TVñhg T VT bñTe Tbg Wñkb nñhg

hp VTg T ngWl b VTer Tk gWT Vñññ VT bñTe Tbg

hp Vñññna k T VT bñTe Tbg Wñkb nñhg b na g mñll moTen G h na ngW
aTl W Vñ Tl Wññkg na r Tk

aTññ na Wb k gV nñ glahkmmkf TgWñhg

Capital Gain Distributions

Capital gain distributions reflect the sum of net realized gains and losses from all the sales of individual securities and other investments, and other realized gain and loss recognition occurrences (such as those recognized on options and forwards) in a fund during the relevant tax periods. Therefore, even if the overall value of the securities in a fund's portfolio have decreased during the period due to unrealized losses, and consequently the ETF's NAV as well, the sale of the securities that occurred during the period can still result in realized capital gains that are distributable to fund shareholders since

