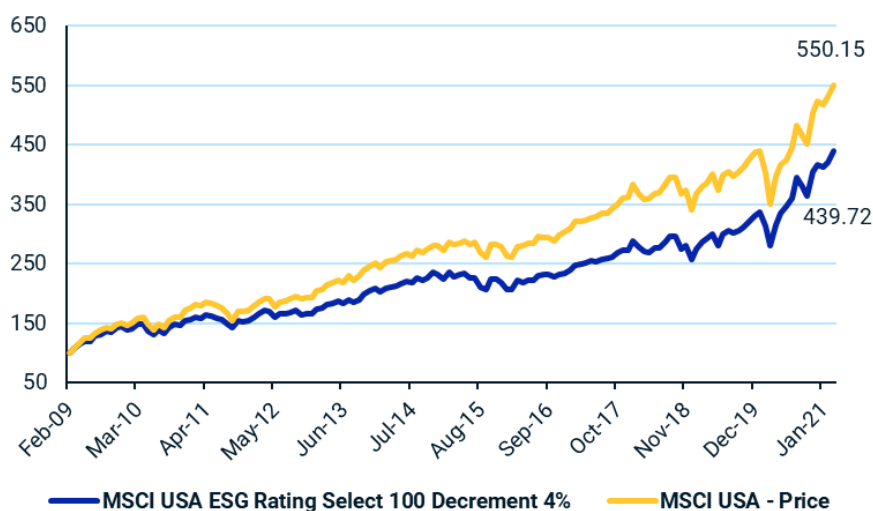


MSCI USA ESG Rating Select 100 Decrement 4% Index (USD)

The MSCI USA ESG Rating Select 100 Decrement 4% Index aims to represent the performance of the MSCI USA ESG Rating Select 100 Index respectively, while applying a constant markdown ('synthetic dividend') expressed in percentage terms as per the MSCI Decrement Indexes Methodology.

Cumulative index performance

USD RETURNS FEB 2009 – MAR 2021



Annual performance (%)

| YEAR | MSCI USA ESG Rating Select 100 Decrement 4% | MSCI USA - Price |
|------|---|------------------|
| 2020 | 25.71 | 19.22 |
| 2019 | 28.58 | 29.07 |
| 2018 | -5.78 | -6.33 |
| 2017 | 16.41 | 19.50 |
| 2016 | 7.37 | 9.21 |
| 2015 | -5.72 | -0.77 |
| 2014 | 10.72 | 11.10 |
| 2013 | 26.25 | 29.85 |
| 2012 | 7.63 | 13.52 |
| 2011 | 0.18 | -0.11 |
| 2010 | 5.82 | 13.18 |

Index performance

USD RETURNS (%) MARCH 31, 2021

| INDEX | 1 Month | 3 Months | 1 Year | Year to Date | ANNUALIZED RETURN | | | |
|---|---------|----------|--------|--------------|-------------------|---------|----------|--------------------|
| | | | | | 3 Years | 5 Years | 10 Years | Since Feb 27, 2009 |
| MSCI USA ESG Rating Select 100 Decrement 4% | 4.60 | 5.49 | 56.79 | 5.49 | 17.55 | 14.68 | 10.72 | 13.04 |
| MSCI USA - Price | 3.63 | 5.10 | 56.71 | 5.10 | 15.27 | 14.52 | 11.77 | 15.15 |

Index risk and return characteristics

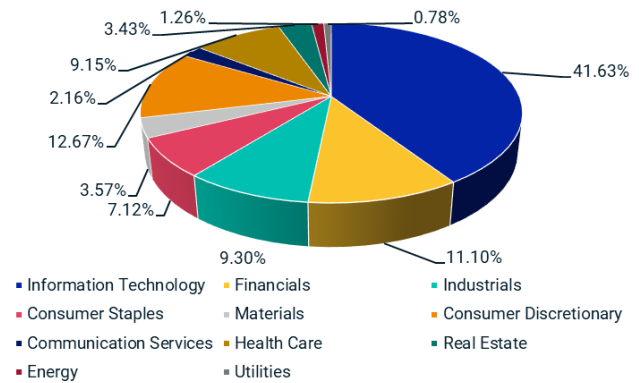
(%) MARCH 31, 2021

| INDEX | ANNUALIZED STANDARD DEVIATION | | | |
|---|-------------------------------|---------|----------|--------------------|
| | 3 Years | 5 Years | 10 Years | Since Feb 27, 2009 |
| MSCI USA ESG Rating Select 100 Decrement 4% | 18.12 | 14.67 | 13.26 | 13.63 |
| MSCI USA - Price | 18.77 | 15.15 | 13.77 | 14.30 |

Top 10 constituents

| | Sector | Index Wt. (%) |
|-----------------|--------------|---------------|
| MICROSOFT CORP | Info Tech | 4.83 |
| TESLA | Cons Discr | 4.18 |
| NVIDIA | Info Tech | 3.80 |
| HOME DEPOT | Cons Discr | 3.78 |
| MASTERCARD A | Info Tech | 3.64 |
| PAYPAL HOLDINGS | Info Tech | 3.11 |
| INTEL CORP | Info Tech | 3.02 |
| ADOBE | Info Tech | 2.62 |
| CISCO SYSTEMS | Info Tech | 2.51 |
| COCA COLA (THE) | Cons Staples | 2.48 |
| Total | | 33.97 |

Sector Weights



Index methodology

The MSCI ESG Rating Select Indexes are constructed by first selecting a target number of constituents from the Parent Index, as ranked based on their free float market capitalization. Only securities which trade in the target currency are eligible for selection. Then companies that are associated with business that have high negative social impact as well as those with a high negative environmental impact are excluded. Finally, top securities are selected based on highest ESG score. Only single security per issuer is selected. The indexes are further diversified by capping issuers to avoid concentration.

The MSCI ESG Rating Select Decrement Indexes aims to represent the performance of the MSCI ESG Rating Select Indexes, while applying a constant markdown ('synthetic dividend') expressed in percentage terms i.e. as per the MSCI Decrement Indexes Methodology.

The Indexes reviewed on a quarterly basis, coinciding with the May and November Semi-Annual Index Reviews and the February and August Quarterly Index Reviews of the Parent Index.

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