The MSCI World ex USA SRI ex Fossil Fuels Index is a custom index based on MSCI World ex USA SRI Index, its parent index, and includes large and mid-cap stocks across 22 Developed Markets (DM) countries*. The index includes companies with high Environmental, Social and Governance (ESG) ratings and excludes companies with oil, gas, or coal reserves. The Index is designed for investors seeking a diversified Socially Responsible Investment (SRI) benchmark comprised of companies with strong sustainability profiles while avoiding companies incompatible with values screens. It excludes securities in these GICS sub industries: Integrated Oil & Gas, Oil & Gas Exploration & Production, Oil & Gas Refining & Marketing, Oil & Gas Drilling, Oil & Gas Equipment & Services and Oil & Gas Storage & Transportation, Electric Utilities, Gas Utilities, Multi-utilities and Independent Power Producers & Energy Traders.

Cumulative Index Performance - Net Returns (USD) (Nov 2010 – Nov 2020)

Index Performance - Net Returns (%) (Nov 30, 2020)


Fundamentals (Nov 30, 2020)

* DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK.
INDEX CHARACTERISTICS

<table>
<thead>
<tr>
<th>MSCI World ex USA SRI ex Fossil Fuels</th>
<th>MSCI World ex USA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Constituents</td>
<td>214</td>
</tr>
<tr>
<td></td>
<td>982</td>
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</tbody>
</table>

| Largest Weight (%) | 4.33 | 2.00 |
| Smallest Weight (%)| 0.03 | 0.01 |
| Average Weight (%) | 0.47 | 0.10 |
| Median Weight (%)  | 0.23 | 0.05 |

SECTOR WEIGHTS

- Financials 16.52%
- Industrials 15.49%
- Health Care 14.91%
- Consumer Staples 13.07%
- Consumer Discretionary 12.34%
- Information Technology 11.67%
- Materials 7.58%
- Communication Services 5.15%
- Real Estate 3.14%
- Utilities 0.13%

COUNTRY WEIGHTS

- Japan 25.02%
- Germany 12.47%
- United Kingdom 9.82%
- Switzerland 8.55%
- France 8.5%
- Other 35.64%

INDEX METHODOLOGY

The Index will be weighted, maintained and rebalanced in accordance with MSCI Global SRI Indexes methodology. MSCI Global SRI Indexes are constructed by applying a combination of values based exclusions and a Best-in-Class selection process to companies in the regional indexes that make up MSCI ACWI. After securities of companies involved in Nuclear Power, Tobacco, Alcohol, Gambling, Military Weapons, Civilian Firearms, GMOs and Adult Entertainment are excluded, the selection process is applied to the remaining eligible securities in the selection universe. The MSCI Global SRI Indexes target sector and region weights consistent with those of the underlying indexes to limit the systematic risk introduced by the ESG selection process. The methodology aims to include the securities of companies with the highest ESG ratings making up 25% of the market capitalization in each sector and region of the parent indexes. Companies that are not existing constituents of the MSCI Global SRI Indexes must have an MSCI ESG Rating above BBB and the MSCI ESG Controversies score above 3 to be eligible. Current constituents of the MSCI Global SRI Indexes must have an MSCI ESG Rating above B and the MSCI ESG Controversies score above 0 to be eligible. The selection universe for the MSCI Global SRI Indexes is the constituents of the MSCI Global Investable Market Indexes. The securities are deleted if they fail the fossil fuel screens.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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