The MSCI ACWI ex Fossil Fuels Index (USD) is based on the MSCI ACWI Index, its parent index, and includes large and mid-cap stocks across 23 Developed Markets (DM) and 27 Emerging Markets (EM) countries*. The index represents the performance of the broad market while excluding companies that own oil, gas and coal reserves. It is a benchmark for investors who aim to eliminate fossil fuel reserves exposure from their investments due to concerns about the contribution of these reserves to climate change. The Index is a member of the MSCI Global Fossil Fuels Exclusion Indexes.

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (NOV 2010 – JUL 2021)

INDEX PERFORMANCE — NET RETURNS (%) (JUL 30, 2021)

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2010 – JUL 30, 2021)

ANNUAL PERFORMANCE (%) (NOV 2010 – JUL 2021)

ANNUALIZED

FUNDAMENTALS (JUL 30, 2021)

INDEX RISK AND RETURN CHARACTERISTICS

ANNUALIZED STD DEV (%) 2  SHARPE RATIO 2, 3  MAXIMUM DRAWDOWN

MCSI ACWI ex Fossil Fuels

MSCI ACWI

1 Mo 3 Mo 1 Yr YTD 3 Yr 5 Yr 10 Yr 3 Yr 5 Yr 10 Yr Since Nov 30, 2010

Div Yld (%)  P/E  P/E Fwd  P/BV

1.60  25.16  19.35  3.25

1.70  25.25  18.63  3.04

MSCI ACWI ex Fossil Fuels

MSCI ACWI

98  0.90  3.65  17.61  14.24  13.73  0.80  0.93  0.78  0.81  33.00  2020-02-12—2020-03-23

1.00  0.00  3.17  17.92  14.45  14.01  0.73  0.88  0.71  0.74  33.74  2020-02-12—2020-03-23

1 Last 12 months

2 Based on monthly net returns data

3 Based on ICE LIBOR 1M

* 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, the UK and the US. EM countries include: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI ex Fossil Fuels Index was launched on Oct 16, 2014. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.
INDEX CHARACTERISTICS

<table>
<thead>
<tr>
<th></th>
<th>MSCI ACWI ex Fossil Fuels</th>
<th>MSCI ACWI</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Constituents</td>
<td>2,761</td>
<td>2,965</td>
</tr>
<tr>
<td>Weight (Largest)</td>
<td>3.86</td>
<td>3.66</td>
</tr>
<tr>
<td>Weight (Smallest)</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Weight (Average)</td>
<td>0.04</td>
<td>0.03</td>
</tr>
<tr>
<td>Weight (Median)</td>
<td>0.01</td>
<td>0.01</td>
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</table>

TOP 10 CONSTITUENTS

<table>
<thead>
<tr>
<th>Country</th>
<th>Index Wt. (%)</th>
<th>Parent Index Wt. (%)</th>
<th>Sector</th>
</tr>
</thead>
<tbody>
<tr>
<td>APPLE</td>
<td>3.86</td>
<td>3.66</td>
<td>Info Tech</td>
</tr>
<tr>
<td>MICROSOFT CORP</td>
<td>3.22</td>
<td>3.05</td>
<td>Info Tech</td>
</tr>
<tr>
<td>AMAZON.COM</td>
<td>2.25</td>
<td>2.13</td>
<td>Cons Discr</td>
</tr>
<tr>
<td>FACEBOOK A</td>
<td>1.35</td>
<td>1.28</td>
<td>Comm Srvcs</td>
</tr>
<tr>
<td>ALPHABET A</td>
<td>1.28</td>
<td>1.21</td>
<td>Comm Srvcs</td>
</tr>
<tr>
<td>ALPHABET C</td>
<td>1.26</td>
<td>1.19</td>
<td>Comm Srvcs</td>
</tr>
<tr>
<td>TESLA</td>
<td>0.83</td>
<td>0.79</td>
<td>Cons Discr</td>
</tr>
<tr>
<td>TAIWAN SEMICONDUCTOR MFG</td>
<td>0.81</td>
<td>0.76</td>
<td>Info Tech</td>
</tr>
<tr>
<td>NVIDIA</td>
<td>0.76</td>
<td>0.72</td>
<td>Info Tech</td>
</tr>
<tr>
<td>JPMORGAN CHASE &amp; CO</td>
<td>0.73</td>
<td>0.69</td>
<td>Financials</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>16.34</strong></td>
<td><strong>15.50</strong></td>
<td></td>
</tr>
</tbody>
</table>

FACTORs - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS

- Information Technology 23.51%
- Financials 13.79%
- Consumer Discretionary 13.04%
- Health Care 12.44%
- Industrials 10.05%
- Communication Services 9.82%
- Consumer Staples 7.2%
- Materials 4.54%
- Real Estate 2.78%
- Utilities 2.15%
- Energy 0.68%

COUNTRY WEIGHTS

- United States 60.67%
- Japan 5.81%
- China 4.22%
- United Kingdom 3.23%
- France 2.9%
- Other 23.16%
INDEX METHODOLOGY
The MSCI ACWI ex Fossil Fuels Index is reviewed on a quarterly basis to coincide with the regular Semi-Annual and Quarterly Index Reviews of the MSCI Global Investable Market Indexes. At index reviews, all companies in the underlying universe are reviewed for inclusion in the MSCI ACWI ex Fossil Fuels Indexes. Any constituent identified as having fossil fuel reserves (proved & probable coal reserves, oil & natural gas reserves) that are used for energy purposes is excluded. Any constituent that is deleted from the Parent index as a result of an index review is also deleted from the MSCI ACWI ex Fossil Fuels Index.

FACTOR BOX AND FaCS METHODOLOGY
MSCI FaCS is a standard method (MSCI FaCS Methodology) for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.