MSCI ACWI ex Fossil Fuels Index (GBP)

The MSCI ACWI ex Fossil Fuels Index is based on the MSCI ACWI Index, its parent index, and includes large and mid-cap stocks across 23 Developed Markets (DM) and 24 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 — GROSS RETURNS (GBP) (NOV 2010 – JUL 2022)

INDEX PERFORMANCE — GROSS RETURNS (%) (JUL 29, 2022)

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2010 – JUL 29, 2022)

ANNUAL PERFORMANCE (%)

FUNDAMENTALS (JUL 29, 2022)

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2010 – JUL 29, 2022)

* 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: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, 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 test (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.

MSCI ACWI ex Fossil Fuels Index (GBP) | msci.com
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>2,725</td>
<td>2,897</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Weight (%)</th>
<th>Largest</th>
<th>Smallest</th>
<th>Average</th>
<th>Median</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>4.77</td>
<td>0.00</td>
<td>0.04</td>
<td>0.01</td>
</tr>
</tbody>
</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>US 4.77</td>
<td>4.46</td>
<td>Info Tech</td>
</tr>
<tr>
<td>MICROSOFT CORP</td>
<td>US 3.60</td>
<td>3.36</td>
<td>Info Tech</td>
</tr>
<tr>
<td>AMAZON.COM</td>
<td>US 2.23</td>
<td>2.08</td>
<td>Cons Discr</td>
</tr>
<tr>
<td>TESLA</td>
<td>US 1.41</td>
<td>1.32</td>
<td>Cons Discr</td>
</tr>
<tr>
<td>ALPHABET A</td>
<td>US 1.26</td>
<td>1.18</td>
<td>Comm Srvcs</td>
</tr>
<tr>
<td>ALPHABET C</td>
<td>US 1.19</td>
<td>1.11</td>
<td>Comm Srvcs</td>
</tr>
<tr>
<td>UNITEDHEALTH GROUP</td>
<td>US 0.92</td>
<td>0.86</td>
<td>Health Care</td>
</tr>
<tr>
<td>JOHNSON &amp; JOHNSON</td>
<td>US 0.83</td>
<td>0.77</td>
<td>Health Care</td>
</tr>
<tr>
<td>NVIDIA</td>
<td>US 0.82</td>
<td>0.76</td>
<td>Info Tech</td>
</tr>
<tr>
<td>TAIWAN SEMICONDUCTOR MFG</td>
<td>TW 0.75</td>
<td>0.70</td>
<td>Info Tech</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>17.78</strong></td>
<td><strong>16.61</strong></td>
<td></td>
</tr>
</tbody>
</table>

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX

UNDERWEIGHT NEUTRAL OVERWEIGHT

MSCI FaCS

VALUE
- Relatively Inexpensive Stocks

LOW SIZE
- Smaller Companies

MOMENTUM
- Rising Stocks

QUALITY
- Sound Balance Sheet Stocks

YIELD
- Cash Flow Paid Out

LOW VOLATILITY
- Lower Risk Stocks

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 23.41%
- Financials 14.13%
- Health Care 13.33%
- Consumer Discretionary 12.37%
- Industrials 9.88%
- Communication Services 8.07%
- Consumer Staples 7.88%
- Materials 4.28%
- Real Estate 2.97%
- Utilities 2.68%
- Energy 0.99%

COUNTRY WEIGHTS

- United States 62.87%
- Japan 5.44%
- China 3.59%
- United Kingdom 3.26%
- Canada 2.84%
- Other 22.01%
INDEX FRAMEWORK
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.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see Index methodology - MSCI.

MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)
MSCI FaCS is a standard method 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.