

MSCI ESG BUSINESS INVOLVEMENT SCREENING RESEARCH

FROM MSCI ESG RESEARCH INC.

MSCI ESG Business Involvement Screening Research is a screening service that enables institutional investors to manage environmental, social and governance (ESG) standards and restrictions reliably and efficiently. Managers, advisors and asset owners can access screening research through the online MSCI ESG Manager platform or a data feed to satisfy client investment guidelines, implement client mandates, and to manage potential ESG portfolio risks.

KEY FEATURES AND BENEFITS

Broad Coverage Universe:

MSCI ESG Business Involvement Screening Research allows investors to identify all global publicly-traded companies involved in activities such as the production of controversial weapons, tobacco products, or those that violate religious screening mandates such as Catholic or Islamic Values.

Comply with Risk Management Standards:

With broad coverage of companies and issues as well as MSCI's robust security data infrastructure, MSCI ESG Business Involvement Screening Research ensures no securities are missed.

Manage Legislative Requirements:

Using our screening service, investors can comply with sanctions on investments in regions such as Sudan and Iran, and with international conventions on land mines and cluster munitions.

Availability on Multiple Platforms:

MSCI ESG Business Involvement Screening Research is available on our interactive online platform, ESG Manager and is also integrated within MSCI's *BarraOne* and *Barra PortfolioManager*, Factset, and Style Research.

Reduce Costs with Automated Integration:

Data feeds can be integrated into OMS, trading, compliance systems such as APL, Charles River, Latent-Zero, Sentinel, Advent-Moxy, ITG-MacGregor and Vestmark.

Experienced Global Team:

MSCI ESG Business Involvement Screening Research draws on over 40 years' combined experience based on KLD, IRRC and Innovest, which became part of MSCI following its acquisition of *RiskMetrics* in June 2010.

The screenshot shows the MSCI ESG Manager interface. At the top, there's a search bar and navigation links. Below, the 'Screen Builder' section is active, showing a table of factors and criteria:

Order	Factor Name	Operator	Criteria
1	USCCB - Abortion	=	True
2	USCCB - Contraceptives	=	True
3	USCCB - Exclusion Tie	=	True
4	USCCB - Landmines	=	True
5	USCCB - Predatory lending	=	True

Below the table, there are options to 'Save Screen', 'Convert to Advanced Screen', and 'Clear Screen'. At the bottom, there's a 'Build Screen' section with 'Factor Selection' and 'Run Screen' buttons.

This screenshot shows the MSCI ESG Manager interface with a different screen builder configuration for alcohol-related factors:

Order	Factor Name	Operator	Criteria
1	Alcohol - Any Tie	=	True
2	Alcohol Licensor	=	True
3	Alcohol - Maximum Total Revenue	>=	0
4	Alcohol - Ownership by an Alcohol Company	=	True
5	Alcohol - Ownership of an Alcohol Company	=	True
6	Alcohol Distributor	=	True
7	Alcohol Producer	=	True
8	Alcohol Retailer	=	True

Below the table, there's a 'Build Screen' section with 'Factor Selection' and 'Run Screen' buttons. At the bottom, a table of companies is displayed:

Company Name	Ticker	CUSIP	SEDOL	ISIN	Country	ALC_DISTRIB	ALC_LICENS...	ALC_OWN_BY	ALC_OWN_OF	ALC_PRODU...	ALC_RETAILER
1-800-FLOWERS.COM, INC.	FLWS	682430106	2444123	US6824301067	US						T
13 Jil Plantaze ad Podgorica	PLAP		B4083P7	MEPLAPR40P	ME						T
7 Eleven Malaysia Holdings Bhd	SEM		BMN05B1	MYL525000005	MY						T
Abraxa Divers O&O	ABRD		B7Y90Q6	RU000A0J6T77	RU						T
ACCIONA S.A.	ANA	004326104	5579107	ES0125220311	ES						T
ACCORDIA S.A.	AC	00435F200	5852842	FR0000120404	FR						T
Accordia Golf Co., Ltd.	2131	00430B109	B1PQWP8	JP3108450002	JP						T
Aceite Phila Hotel Corp	ACE		6084957	PHY2053J1017	PH						T
ADM Hamburg Aktiengesellschaft	OEL		4655666	DE0007269003	DE			T			
Adnams PLC	ADB		0007584	GB0000075845	GB					T	T
ADRIS GRUPA d.d.	ADRS-R-A		B1L6YX4	HRADRRA0...	HR						T
ADWIS SPOLKA AKCYJNA W UPADL...	ADS		5351673	PLMBRST000...	PL			T			

PRODUCT OVERVIEW

MSCI ESG Business Involvement Screening Research supports the integration of ESG, business involvement, and company involvement guidelines into portfolio management and is available on the MSCI ESG Manager platform.

Additional bespoke coverage for further issues, screening criteria or universes of coverage is available

through MSCI ESG Research's Custom Research team.

MSCI ESG Business Involvement Screening Research is used for:

- Portfolio screening for religious, ethical and other relevant social and environmental criteria.
- Portfolio screening for ESG controversies and allegations of breaches of international conventions

- Compliance with ESG guidelines, such as the UN Principles for Responsible Investment (UN PRI).
- Integration of client ESG investment and divestment mandates, such as sanctions on investments in Sudan and Iran, and on involvement with the production of land mines and cluster munitions.

SCREENING EXAMPLES

- **CLUSTER MUNITIONS:** MSCI ESG Research's Cluster Munitions screen identifies companies involved in the production of cluster munitions, components, and delivery platforms
- **LANDMINES:** MSCI ESG Research's Landmines Screen identifies companies involved in the production of anti-personnel landmines, components, and anti-vehicle landmines
- **BIOLOGICAL/CHEMICAL WEAPONS:** MSCI ESG Research's Biological / Chemical Weapons Screen identifies companies that manufacture biological or chemical weapons (or critical components of biological / chemical weapons), which are defined as weapons that use pathogens such as viruses, bacteria, and disease-causing biological agents, toxins, or chemical substances that have toxic properties that kill, injure, or incapacitate.
- **DEPLETED URANIUM WEAPONS:** MSCI ESG Research's depleted uranium research identifies publicly traded companies that manufacture weapons, ammunition, and armor made with depleted uranium (DU) and DU alloys. DU is a by-product of the uranium-enrichment process used to make nuclear weapons and nuclear-reactor fuel.

MSCI ESG Business Involvement Screening Research covers the following factors:

 <p>VALUES</p> <ul style="list-style-type: none"> • Abortion & Contraceptives • Adult Entertainment • Alcohol • Animal Welfare • Catholic, Islamic and other religious screens • Defense & Weapons • Dual-Use Export Violations • Fur • Gambling • Genetic Engineering • Nuclear Power • Predatory Lending • Stem Cell Research • Tobacco 	 <p>GLOBAL SANCTIONS</p> <ul style="list-style-type: none"> • Burma • Cuba • Iran • North Korea • Northern Ireland • Russia/Ukraine • Sudan • Syria • OFAC Cases • SEMA Cases 	 <p>CONTROVERSIES</p> <ul style="list-style-type: none"> • Child Labor • Employee Safety • Diversity • Employee Relations • Union Relations • Human Rights • Environment • Customer Relations • Marketing • Product Safety 	 <p>GLOBAL NORMS</p> <ul style="list-style-type: none"> • UN Global Compact Screen • International Labour Organisation (ILO) • OECD Guidelines for Multinational Enterprises • UN Guiding Principles on Business & Human Rights 	 <p>CARBON & CLEAN TECH</p> <ul style="list-style-type: none"> • Fossil Fuel Reserves • Direct & Indirect Carbon Emissions and Intensity • CleanTech Metrics
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ABOUT MSCI ESG RESEARCH PRODUCTS AND SERVICES

MSCI ESG Research products and services are provided by MSCI ESG Research LLC, and are designed to provide in-depth research, ratings and analysis of environmental, social and governance-related business practices to companies worldwide. ESG ratings, data and analysis from MSCI ESG Research LLC. are also used in the construction of the MSCI ESG Indexes. MSCI ESG Research LLC is a Registered Investment Adviser under the Investment Advisers Act of 1940 and a subsidiary of MSCI Inc.

ABOUT MSCI

For more than 40 years, MSCI's research-based indexes and analytics have helped the world's leading investors build and manage better portfolios. Clients rely on our offerings for deeper insights into the drivers of performance and risk in their portfolios, broad asset class coverage and innovative research. Our line of products and services includes indexes, analytical models, data, real estate benchmarks and ESG research. MSCI serves 99 of the top 100 largest money managers, according to the most recent P&I ranking. For more information, visit us at www.msci.com.

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