

MSCI Thematics

Helping ETF Providers to benefit from thematic investing.

Thematic investing is a top-down investment approach which capitalizes on opportunities created by macroeconomic, geopolitical and technological trends that are structural and transformative in nature, rather than short-term shifts, spanning across four themes - Environment & Resources, Transformative technologies, Health & Healthcare, and Society & Lifestyle.

Access our rapidly growing range of Thematic ETFs

As the investment landscape evolves, with new opportunities resulting from disruptive innovations and changing business models, more and more ETF Providers value the benefits of indexes that reflect these themes. They can help you:

1. Improve your ETF offering with well-constructed thematic funds
2. Better serve the increasing demand from institutional clients seeking liquid vehicles to gain exposure
3. Address increasing interest in how thematic investing fits into an asset allocation and risk management framework
4. Capture the increasing licensing demand globally – ETFs are now available on almost all our megatrend indexes

How ETF Providers can benefit from Thematics

1. Leverage MSCI's strong thematic framework to identify investable themes
2. Rules based methodology – constituent selection evolves as companies adapt to the theme and as the representation of key products and services changes
3. Develop ETFs on indexes adopted by Asset Owners as benchmarks

ETF Providers can benefit from our approach to Thematic Index construction:

Direct capture of the theme

- From idea to index constituents; no reverse-engineered industry selection
- Establish economic linkage between companies and theme, measured by relevance scores for companies from the global universe of securities
- Identify companies with emerging and upstream exposure, or exposure through M&A and capex – not just existing “pure play” names
- Research into characterizing theme accelerated by smart use of NLP and machine learning

We identify companies by a clear rules-based approach

- Selection of constituents evolves as companies adapt to the theme and as the representation of key products and services changes

Global Coverage

- Global universe of eligible stocks
- Look beyond sustainability trends and sector strategies

Experts' insight

- Ensure the indexes remain aligned with their objective as themes evolve

MSCI's range of megatrend indexes

Thematic investing helps you to gain an appropriate exposure to such diverse themes as:



Transformative Technologies

- Cybersecurity
- Disruptive Technology
- Future Mobility
- Robotics & AI
- Digital Economy
- Fintech Innovation
- Autonomous Tech & Industrial Innovation
- Next Generation
- Internet Innovation
- Space Exploration
- Blockchain Economy
- USA Tech 125
- China Tech
- Smart Security
- Extreme Weather
- Industrial Solutions
- Future Logistics



Environment & Resources

- Efficient Energy
- Clean Energy
- Infrastructure
- Renewables &
- Energy efficiency*
- Natural Resources*
- Plastics Transition*
- Sustainable Water Transition*
- Hydrogen and
- Future Fuels
- Sharing Economy*



Health & Healthcare

- Genomic Innovation
- Digital Health



Society & Lifestyle

- Smart Cities
- Millennials
- Food Revolution
- Ageing Society
- Future Education
- Social Security



Macro-theme

- Inflation Sentiment
- Economic Regime
- Allocator
- Ricardo Comparative Advantage
- World China Reshoring
- Marine Shipping**



Multi-theme

- Innovation
- Accelerating Change
- Thematic Rotation

*Part of Circular Economy Series, **2nd generation Index

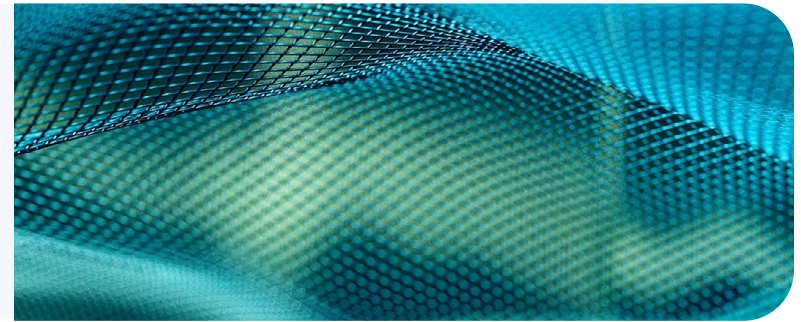
We give you a broader picture, helping you to explore the themes of the future. Our thematic offerings enhance other analytical tools and complement traditional country, industry and factor lenses when analysing and designing portfolios.

At MSCI we have a long history of anticipating emerging trends. Our rules-based methodology, in-depth insights from leading industry experts, and broad range of megatrend themes, help you understand the structural changes happening around us – and translate this knowledge into a better diversified long-term investment strategy.

Bring the future into view with MSCI Thematic Indexes

MSCI's Thematic Indexes are constructed by including companies that may be impacted by emerging technological, environmental, innovative healthcare and societal trends.

To explore more about our thematic offerings visit www.msci.com/thematic-investing



About MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 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.

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI ESG Research. The Information may not be used to verify or correct other data, to create any derivative works, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. MSCI ESG Research is provided by MSCI Inc.'s subsidiary, MSCI ESG Research LLC, a Registered Investment Adviser under the Investment Advisers Act of 1940. MSCI ESG Research materials, including materials utilized in any MSCI ESG Indexes or other products, have not been submitted to, nor received approval from, the United States Securities and Exchange Commission or any other regulatory body. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information is intended to constitute a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. MSCI ESG and climate ratings, research and data are produced by MSCI ESG

Research LLC, a subsidiary of MSCI Inc. MSCI ESG Indexes, Analytics and Real Estate are products of MSCI Inc. that utilize information from MSCI ESG Research LLC. MSCI Indexes are administered by MSCI Limited (UK). The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "INFORMATION PROVIDER") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH INFORMATION PROVIDER HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE INFORMATION PROVIDERS HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited. Privacy notice: For information about how MSCI collects and uses personal data, please refer to our Privacy Notice at <https://www.msci.com/privacy-pledge>.

Please note that the issuers mentioned in MSCI ESG Research materials sometimes have commercial relationships with MSCI ESG Research and/or MSCI Inc. (collectively, "MSCI") and that these relationships create potential conflicts of interest. In some cases, the issuers or their affiliates purchase research or other products or services from one or more MSCI affiliates. In other cases, MSCI ESG Research rates financial products such as mutual funds or ETFs that are managed by MSCI's clients or their affiliates, or are based on MSCI Inc. indexes. In addition, constituents in MSCI Inc. equity indexes include companies that subscribe to MSCI products or services. In some cases, MSCI clients pay fees based in whole or part on the assets they manage. MSCI ESG Research has taken a number of steps to mitigate potential conflicts of interest and safeguard the integrity and independence of its research and ratings. More information about these conflict mitigation measures is available in our Form ADV, available at <https://adviserinfo.sec.gov/firm/summary/169222>.