

BETA ADVANTAGE SUSTAINABLE GLOBAL EQUITY INCOME 200 INDEX

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INTRODUCTION

MSCI Indexes are constructed and maintained in accordance with the MSCI Global Investable Market Indexes Methodology and calculated as per the MSCI Index Calculation Methodology. This methodology book provides a description of the rules and guidelines followed by MSCI for the construction and maintenance of the Beta Advantage Sustainable Global Equity Income 200 Index, which aims to reflect the performance of a Columbia Investment Advisers, LLC. strategy.

The Beta Advantage Sustainable Global Equity Income 200 Index (herein, the “Index”) is designed to represent the performance of companies in all developed markets that historically have demonstrated relatively higher as well as sustainable levels of income within the Parent Index universe of securities.

2 INDEX CONSTRUCTION METHODOLOGY

2.1 DEFINING THE ELIGIBLE UNIVERSE

The Parent Index includes all securities belonging to the MSCI World Index, excluding securities classified in the Equity Real Estate Investment Trusts Industry and Mortgage Real Estate Investment Trusts Sub-Industry as per the Global Industry Classification Standard (GICS®). Real Estate Investment Trusts (REITs) have structurally very high dividend yield and, if included, would represent a disproportionate share of the Index. All securities belonging to the Parent Index are eligible for inclusion in the Beta Advantage Sustainable Global Equity Income 200 Index

2.2 SELECTION AND WEIGHTING OF THE CONSTITUENTS

The Beta Advantage Sustainable Global Equity Income 200 Index is constructed as the combination of following two Beta Advantage Income Indexes (“Component Indexes”)

- Component 1: Beta Advantage Sustainable U.S. Equity Income 100 Index
- Component 2: Beta Advantage Sustainable International Equity Income 100 Index

All the constituents of each Component Index are included in the Beta Advantage Sustainable Global Equity Income 200 Index.

The weight of each security in the Beta Advantage Sustainable Global Equity Income 200 Index is determined based on:

- The security’s weight in each underlying Component Index;
- The weight of each underlying Component Index in the Beta Advantage Sustainable Global Equity Income 200 Index.

The weight can be calculated as follows:

$$W_{Sec_i}^{BA} = \sum_{C_j} W_{C_j}^{BA} \times W_{Sec_i}^{C_j}$$

Where:

- $W_{Sec_i}^{BA}$ is the weight of security Sec_i in the Beta Advantage Sustainable Global Equity Income 200 Index
- $W_{C_j}^{BA}$ is the weight of the Component Index C_j in the Beta Advantage Sustainable Global Equity Income 200 Index
- $W_{Sec_i}^{C_j}$ is the weight of security Sec_i in the Component Index C_j

At each rebalancing, Component Index 1 is assigned weight equivalent to total weight of all the securities belonging to MSCI USA Index in the MSCI World Value Index and Component Index 2 the total weight of all securities belonging to MSCI World ex USA Index in the MSCI World Value Index.

3 MAINTAINING THE INDEX

3.1 QUARTERLY AND SEMI ANNUAL INDEX REVIEWS

The Beta Advantage Sustainable Global Equity Income 200 Index is reviewed on a quarterly basis coinciding with the May and November Semi-Annual Index Reviews and the February and August Quarterly Index Reviews of the Parent Index. The pro forma Index typically is announced nine business days before the effective date.

At each rebalancing, a Constraint Factor (CF) is calculated for each constituent in the Beta Advantage Sustainable Global Equity Income 200 Index. The Constraint Factor is defined as the weight in the Beta Advantage Sustainable Global Equity Income 200 Index at the time of the rebalancing divided by the weight in the Parent Index. The constraint factor as well as the constituents in the index remains constant between index reviews except in case of corporate events as described in the Appendix I.

3.2 ONGOING EVENT RELATED CHANGES

In general, the Index follows the event maintenance of the MSCI Parent Index.

3.2.1 IPOs AND OTHER EARLY INCLUSIONS

IPOs and other newly listed securities will only be considered for inclusion at the next Index Review, even if they qualify for early inclusion in the Parent Index.

3.2.2 ADDITIONS AND DELETIONS DUE TO CORPORATE EVENTS

A constituent deleted from the Parent Index following a corporate event will be simultaneously deleted from the Beta Advantage Sustainable Global Equity Income 200 Index. Please refer to Appendix I for more details on the treatment of corporate events.

APPENDIX I: CORPORATE EVENTS TREATMENT

This appendix describes the treatment of the corporate events in the Beta Advantage Sustainable Global Equity Income 200 Index. The details regarding the treatment of all other corporate events not covered in this appendix can be found in the MSCI Corporate Events Methodology book, available at www.msci.com/index-methodology.

In case of merger or acquisition aggregate CF (Constraint Factor) at Index level is calculated using the CF using the following formula:

$$CF = \frac{(CF_{a1} * W_{a1} + CF_{a2} * W_{a2})}{(W_{a1} + W_{a2})}$$

Where, CF_{a1} is the constraint factor of constituent 1 in the Index, W_{a1} is the weight of constituent 1 in the Parent Index, CF_{a2} is the constraint factor of the constituent 2 in the Index, W_{a2} is the weight of the constituent 2 in the Parent Index .

Event	Event details	Action
Acquisition	Beta Advantage Sustainable Global Equity Income 200 Index constituent acquires another Beta Advantage Sustainable Global Equity Income 200 Index constituent	Maintain acquiring company with a constraint factor that is weighted average of the two constituents as mentioned above.
	Beta Advantage Sustainable Global Equity Income 200 Index constituent acquires non constituent. Non constituent is in Parent Index.	Maintain acquiring company with a constraint factor that is weighted average of the two constituents. Constraint factor of acquired non constituent company would be zero.
	Beta Advantage Sustainable Global Equity Income 200 Index constituent acquires non constituent. Non constituent is not in the Parent Index.	Maintain acquiring company with a constraint factor that is weighted average of the two constituents. Constraint factor and weight of the acquired non constituent company would be zero.
	Non Beta Advantage Sustainable Global Equity Income 200 Index constituent acquires constituent	Acquired constituent would be removed regardless of type of acquisition by non constituent. The acquiring company would not be added to the Index.
Merger	Beta Advantage Sustainable Global Equity Income 200 Index constituent merges with another Beta Advantage Sustainable Global Equity Income 200 Index constituent	Add new company with a constraint factor that is the weighted average of the two constituents.

Event	Event details	Action
	Beta Advantage Sustainable Global Equity Income 200 Index constituent merges with non constituent. Non constituent is in Parent Index. Price history is linked with constituent.	Add new company with a constraint factor that is the weighted average of the two constituents. Constraint factor of non constituent company would be zero.
	Beta Advantage Sustainable Global Equity Income 200 Index constituent merges with non constituent. Non constituent is not in the Parent Index. Price history is linked with constituent.	Add new company with a constraint factor that is the weighted average of the two constituents. Constraint factor and weight of non constituent company would be zero.
	Beta Advantage Sustainable Global Equity Income 200 Index constituent merges with non constituent. Non constituent is not in the Parent Index. Price history is linked with non constituent.	New company will be considered for inclusion in the Beta Advantage Sustainable Global Equity Income 200 Index at the next Index Review
IPO	IPO added to the Parent Index	Security will be considered for the inclusion in the Beta Advantage Sustainable Global Equity Income 200 Index at the next Index Review.
Spin-off	Beta Advantage Sustainable Global Equity Income 200 Index constituent spins off security	Add spun-off security to the Index with the constraint factor of the Parent security, if it is included in the Parent Index
Conversion	Security A converted to B, A deleted from Parent Index, B added	B inherits constraint factors from A.
Country Reclassification	Domicile of company reviewed: Security A deleted from country A, security B added to country B	B inherits constraint factors from A if it is added to the Parent Index.
Stock exchange reclassification	Stock exchange (price source) of company reviewed: Security A deleted, security B added	B inherits constraint factors from A if it is added to the Parent Index.
Other Events Resulting in Changes in Number of Shares and FIFs	Changes in number of shares and subsequent FIF resulting from other events such as share placements and offerings, and debt-to-equity-swaps	No change in constraint factor

The following sections have been modified since June 2016:

- Section 2.1: Excluded GICS Industry and Sub-Industry are updated to reflect changes to the GICS structure effective September 01, 2016

CONTACT US

clientservice@msci.com

AMERICAS

Americas	1 888 588 4567 *
Atlanta	+ 1 404 551 3212
Boston	+ 1 617 532 0920
Chicago	+ 1 312 675 0545
Monterrey	+ 52 81 1253 4020
New York	+ 1 212 804 3901
San Francisco	+ 1 415 836 8800
Sao Paulo	+ 55 11 3706 1360
Toronto	+ 1 416 628 1007

EUROPE, MIDDLE EAST & AFRICA

Cape Town	+ 27 21 673 0100
Frankfurt	+ 49 69 133 859 00
Geneva	+ 41 22 817 9777
London	+ 44 20 7618 2222
Milan	+ 39 02 5849 0415
Paris	0800 91 59 17 *

ASIA PACIFIC

China North	10800 852 1032 *
China South	10800 152 1032 *
Hong Kong	+ 852 2844 9333
Mumbai	+ 91 22 6784 9160
Seoul	00798 8521 3392 *
Singapore	800 852 3749 *
Sydney	+ 61 2 9033 9333
Taipei	008 0112 7513 *
Tokyo	+ 81 3 5290 1555

* = toll free

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