

**S&P ESG-Momentum
Equal Weight Indices
*Methodology***

November 2021

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Introduction

Index Objective and Highlights

S&P Eurozone 30 ESG-Momentum Equal Weight Index. The index measures the performance of 30 stocks with the greatest S&P DJI ESG score momentum among some of the largest companies, by market capitalization, excluding companies in the lowest 30%, by S&P DJI Environmental, Social and Governance scores, within the S&P Eurozone BMI (the “Index Universe”). Index constituents are equal weighted.

S&P Eurozone 30 ESG-Momentum Select Equal Weight Index. The index measures the performance of 30 stocks with the greatest S&P DJI ESG score momentum among some of the largest companies, by market capitalization, within the S&P Eurozone BMI (the “Index Universe”), after excluding those in the lowest 10% by S&P DJI Environmental or Social or Governance scores. Index constituents are equal weighted.

S&P Transatlantic 40 ESG-Momentum Tilted Equal Weight Index. The index measures the performance of 40 stocks with the greatest S&P DJI ESG-Momentum Tilt Score, among some of the largest companies, by market capitalization, within the S&P North America BMI and S&P Europe Developed BMI, excluding companies with the lowest S&P DJI Environmental, Social and Governance scores. The index draws 20 companies each from the S&P North America BMI and the S&P Europe Developed BMI. Index constituents are equal weighted.

S&P North America 40 ESG-Momentum Tilted Equal Weight Index. The index measures the performance of 40 stocks with the greatest S&P DJI ESG-Momentum Tilt Score, among some of the largest companies, by market capitalization, within the S&P North America BMI, excluding companies with the lowest S&P DJI Environmental, Social and Governance scores. Index constituents are equal weighted.

S&P France 30 ESG-Momentum Tilted Equal Weight Index. The index measures the performance of 30 stocks with the greatest S&P DJI ESG-Momentum Tilt Score among some of the largest companies, by market capitalization, within the S&P Global BMI (the “Index Universe”) domiciled in France, after excluding those in the lowest 30% by S&P DJI Environmental or Social or Governance scores. Index constituents are equal weighted.

For more information on the underlying indices, please refer to the S&P Global BMI, S&P/IFCI Methodology on our Web site at www.spdji.com.

S&P DJI ESG Scores

The S&P DJI ESG Scores are built from the S&P Global ‘Corporate Sustainability Assessment’ (CSA). A company’s S&P DJI ESG score may either be calculated from data received directly by a company completing the comprehensive assessment (together with supporting documents), or – in the absence of this – by using publicly available information. S&P Global uses the CSA results to calculate the S&P DJI ESG Scores used in the index methodology. Additional information on the CSA process is available at <https://www.spglobal.com/esg/csa/>.

For more information on S&P DJI ESG Scores, please refer to the S&P DJI ESG Score Methodology.

For information on S&P DJI ESG Momentum Tilted Scores, please refer to Appendix A.

Supporting Documents

This methodology is meant to be read in conjunction with supporting documents providing greater detail with respect to the policies, procedures and calculations described herein. References throughout the methodology direct the reader to the relevant supporting document for further information on a specific topic. The list of the main supplemental documents for this methodology and the hyperlinks to those documents is as follows:

Supporting Document	URL
S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology	Equity Indices Policies & Practices
S&P Dow Jones Indices' Index Mathematics Methodology	Index Mathematics Methodology
S&P Dow Jones Indices' Float Adjustment Methodology	Float Adjustment Methodology
S&P DJI ESG Score Methodology	S&P DJI ESG Score Methodology

The methodology is created by S&P Dow Jones Indices to achieve the aforementioned objective of measuring the underlying interest of each index governed by this methodology document. Any changes to or deviations from this methodology are made in the sole judgment and discretion of S&P Dow Jones Indices so that the index continues to achieve its objective.

Eligibility Criteria and Index Construction

S&P Eurozone 30 ESG-Momentum Equal Weight

Eligibility Factors. As of the rebalancing reference date, stocks must satisfy the following criteria to be eligible for index inclusion:

1. Be a member of the index universe and be denominated in euros (EUR).
2. Have an S&P DJI ESG score for the past two consecutive years.
3. Multiple Share Classes and Dual Listed Companies. Each company is represented once by the Designated Listing. For more information regarding the treatment of multiple share classes, please refer to Approach B within the Multiple Share Classes section of the S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

Constituent Selection. Each rebalancing reference date, the selection process for index constituents is as follows:

1. Rank eligible stocks, in descending order, by company-level float-adjusted market capitalization (FMC).
2. The largest 70 companies are selected, subject to the buffer rule described below.
3. From the selected 70 companies in Step 2, remove any company ranked within the lowest 10% of any S&P DJI ESG Dimension Score (Environmental, Social, or Governance) for the current year. If fewer than 21 companies are removed as a result of this step (i.e. fewer than 30% of the largest 70 companies) the remaining companies are ranked in descending order using the lowest of their S&P DJI ESG Dimension Scores and the company with the lowest ranking of any S&P DJI Dimension Score is removed until 21 companies are removed.
4. The remaining companies are then ranked in descending order by ESG-Momentum score, calculated as the difference between the current year normalized total S&P DJI ESG score minus the prior year normalized total S&P DJI ESG score. The 30 highest ranked companies are selected and form the index.

Buffer Rule. In order to reduce turnover, a 20% buffer rule is applied when defining the largest companies within the constituent selection process above. Stocks are selected as follows:

1. All stocks ranked within the top 80% of the target stock count of Step 2 of the constituent selection process are selected for the next step.
2. Current index constituents not already selected in Step 1 of the buffer rule that are within the top 120% of the target stock count are selected for the next step until the target stock count has been reached.
3. If, following Step 2, the target stock count has not been reached, non-constituent stocks not already selected in Step 1 selected in rank order until the target stock count has been reached.

Constituent Weightings. At each rebalancing, constituents are equal weighted.

S&P Eurozone 30 ESG-Momentum Select Equal Weight

Eligibility Factors. As of the rebalancing reference date, stocks must satisfy the following criteria to be eligible for index inclusion:

1. Be a member of the index universe and be denominated in euros (EUR).
2. Have an S&P DJI ESG score for the past two consecutive years.
3. Be in the top 90% of every S&P DJI ESG Dimension Score (Environmental, Social, and Governance) within the index universe for the current year.
4. Multiple Share Classes and Dual Listed Companies. Each company is represented once by the Designated Listing. For more information regarding the treatment of multiple share classes, please refer to Approach B within the Multiple Share Classes section of the S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

Constituent Selection. Each rebalancing reference date, the selection process for index constituents is as follows:

1. Eligible companies within the index universe are ranked in descending order by company-level FMC.
2. The largest 70 companies, subject to the buffer rule described below, are selected for the next step.
3. The selected companies are then ranked in descending order by their ESG-Momentum score, calculated as the difference between the current year normalized total S&P DJI ESG score minus the prior year normalized total S&P DJI ESG score. The top 30 companies are selected and form the index.

Buffer Rule. In order to reduce turnover, a 20% buffer rule is applied when defining the largest companies within the constituent selection process above. Stocks are selected as follows:

1. All stocks ranked within the top 80% of the target stock count of Step 2 of the constituent selection process are selected for the next step.
2. Current index constituents not already selected in Step 1 within the top 120% of the target stock count are selected for the next step until the target stock count has been reached.
3. If, following Step 2, the target stock count has not been reached, non-constituent stocks not already selected in Step 1 are selected in rank order until the target stock count has been reached.

Constituent Weightings. At each rebalancing, constituents are equal weighted.

S&P Transatlantic 40 ESG-Momentum Tilted Equal Weight

Eligibility Factors. As of the rebalancing reference date, stocks must satisfy the following criteria to be eligible for index inclusion:

1. Be a member of either the S&P Europe Developed BMI or S&P North America BMI.
2. Have an S&P DJI ESG score for the past two consecutive years.
3. Multiple Share Classes and Dual Listed Companies. Each company is represented once by the Designated Listing. For more information regarding the treatment of multiple share classes, please refer to Approach B within the Multiple Share Classes section of the S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

Constituent Selection. At each rebalancing reference date, for the S&P Europe Developed BMI and S&P North America BMI, separately, the selection process for index constituents is as follows:

1. Rank eligible stocks, in descending order, by company-level FMC.
2. The largest 75 companies are selected, subject to the buffer rule described below.
3. From the selected 75 companies in Step 2, remove any company ranked within the lowest 10% of any S&P DJI ESG Dimension Score (Environmental, Social, or Governance) for the current year. If fewer than 23 companies are removed as a result of this step (i.e. fewer than 30% of the largest 75 companies) the remaining companies are ranked in descending order using the lowest of their S&P DJI ESG Dimension Scores and the company with the lowest ranking of any S&P DJI Dimension Score is removed until 23 companies are removed.
4. The remaining companies are then ranked in descending order by ESG-Momentum Tilt score (see *Appendix A*). The 20 highest ranking companies from each underlying index are selected.
5. The resultant 20 companies selected from each underlying index are combined to form the index.

Buffer Rule. A 20% buffer is applied when defining the largest companies within the constituent selection process above, and implemented as follows:

1. All stocks ranked within the top 80% of the target stock count of Step 2 of the constituent selection process are selected for the next step.
2. Current constituents not already selected in Step 1 of the buffer rule that are within the top 120% of the target stock count are selected for the next step until the target stock count has been reached.
3. If, following Step 2, the target stock count has not been reached, non-constituent stocks not already selected in Step 1 selected in rank order until the target stock count has been reached.

Constituent Weightings. At each rebalancing, constituents are equal weighted.

S&P North America 40 ESG-Momentum Tilted Equal Weight

Eligibility Factors. As of the rebalancing reference date, stocks must satisfy the following criteria to be eligible for index inclusion:

1. Be a member of the S&P North America BMI.
2. Have an S&P DJI ESG score for the past two consecutive years.
3. Multiple Share Classes and Dual Listed Companies. Each company is represented once by the Designated Listing. For more information regarding the treatment of multiple share classes, please refer to Approach B within the Multiple Share Classes section of the S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

Constituent Selection. At each rebalancing reference date, the selection process for index constituents is as follows:

1. Rank eligible stocks, in descending order, by company-level FMC.
2. The largest 200 companies are selected, as follows:
 - A. All stocks ranked within the top 80%, by FMC, of the target constituent count are selected.
 - B. Current constituents not already selected in Step A ranked within the top 120% of the target stock count are selected until the target constituent count has been reached.
 - C. If, following Step B, the target stock count has not been reached, non-constituent stocks not already selected are selected in rank order until the target constituent count has been reached.
3. From the selected 200 companies in Step 2, remove any company ranked within the lowest 10% of any S&P DJI ESG Dimension Score (Environmental, Social, or Governance) for the current year. If fewer than 60 companies are removed as a result of this step (i.e. fewer than 30% of the largest 200 companies) the remaining companies are ranked in descending order using the lowest of their S&P DJI ESG Dimension Scores and the company with the lowest ranking of any S&P DJI Dimension Score is removed until 60 companies are removed.
4. The remaining companies are then ranked in descending order by ESG-Momentum Tilt score (see *Appendix A*). The 40 highest ranking companies from the underlying index are selected and form the index.

Constituent Weightings. At each rebalancing, constituents are equal weighted.

S&P France 30 ESG-Momentum Tilted Equal Weight

Eligibility Factors. As of the rebalancing reference date, stocks must satisfy the following criteria to be eligible for index inclusion:

1. Be a member of the index universe denominated in euros (EUR).
2. Be domiciled in France.
3. Have an S&P DJI ESG score for the past two consecutive years.
4. Multiple Share Classes and Dual Listed Companies. Each company is represented once by the Designated Listing. For more information regarding the treatment of multiple share classes, please refer to Approach B within the Multiple Share Classes section of the S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

Constituent Selection. Each rebalancing reference date, the selection process for index constituents is as follows:

1. Rank eligible stocks, in descending order, by company-level FMC.
2. The largest 80 companies are selected, subject to the buffer rule described below.
3. From the selected 80 companies in Step 2, remove any company ranked within the lowest 10% of any S&P DJI ESG Dimension Score (Environmental, Social, and Governance) for the current year. If fewer than 24 companies are removed as a result of this step (i.e. fewer than 30% of the largest 80 companies) the remaining companies are ranked in descending order using the lowest of their S&P DJI ESG Dimension Scores and the company with the lowest ranking of any S&P DJI Dimension Score is removed until 24 companies are removed.
4. The remaining companies are then ranked in descending order by ESG-Momentum Tilt score (see Appendix A). The highest ranked 30 companies are selected and form the index.

Buffer Rule. In order to reduce turnover, a 20% buffer rule is applied when defining the largest companies within the constituent selection process above. Stocks are selected as follows:

1. All stocks ranked within the top 80% of the target stock count of Step 2 of the constituent selection process are selected for the next step.
2. Current index constituents not already selected in Step 1 within the top 120% of the target stock count are selected for the next step until the target stock count has been reached.
3. If, following Step 2, the target stock count has not been reached, non-constituent stocks not already selected in Step 1 are selected in rank order until the target stock count has been reached.

Constituent Weightings. At each rebalancing, constituents are equal weighted.

Index Maintenance

Index Calculations

The indices calculate by means of the divisor methodology used in all S&P Dow Jones Indices' equity indices.

For more information on the index calculation methodology, please refer to the Equal Weighted Indices section of S&P Dow Jones Indices' Index Mathematics Methodology.

Rebalancing

Index Composition. The indices are reconstituted annually, effective after the close of the last business day of April. The reconstitution reference date is the last business day of March.

Quarterly Reweighting. The indices are reset to equal weight quarterly, effective after the close of the last business day of January, April, July, and October. Constituents' index shares are calculated using closing prices seven business days prior to the rebalancing effective date as the reference price. Index shares are calculated and assigned to each stock to arrive at the weights determined on the reference date. Since index shares are assigned based on prices prior to rebalancing, the actual weight of each stock at the rebalancing may differ from these weights due to market movements.

Additions and Deletions

Additions. Except for spin-offs, no stocks are added to the indices between rebalancings.

Deletions. If a stock is dropped from the index universe, it is also removed from the index simultaneously. Between rebalancings, a stock can be deleted from the index due to corporate events such as mergers, takeovers, delistings, suspensions, spin-offs/demergers or bankruptcies, or due to an MSA being raised.

Spin-offs. A spin-off is added to the index on the ex-date at a price of zero. The spin-off index shares are based on the spin-off ratio. On the ex-date the spin-off will have the same attributes and capping adjustment factor (AWF) as its parent company and will be removed after at least one day of regular way trading. As a result, there will be no change to the index divisor on the ex-date. The weight of the spin-off is re-invested back into the parent stock on the deletion date. There will be no divisor adjustment in this case.

Corporate Actions

For more information on Corporate Actions, please refer to *S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology*.

Controversies: Media and Stakeholder Analysis Overlay

S&P Global uses RepRisk, a leading provider of business intelligence on environmental, social, and governance risks, for daily filtering, screening, and analysis of controversies related to companies within the index. In cases where risks are presented, S&P Global releases a Media and Stakeholder Analysis (MSA) which includes a range of issues such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters.

Constituents that have been flagged by the MSA are removed from the indices as soon as possible and are not eligible for reentry into the indices for one full calendar year, beginning with the subsequent rebalancing.

For more information on RepRisk, please refer to www.reprisk.com. This service is not considered a direct contribution to the index construction process.

Currency of Calculation and Additional Index Return Series

The indices calculate in euros.

WM/Refinitiv foreign exchange rates are taken daily at 04:00 PM London Time and used in the end-of-day calculation of the index. These mid-market fixings are calculated by The WM Company based on Refinitiv data and appear on Refinitiv pages WMRA.

In addition to the indices detailed in this methodology, additional return series versions of the indices may be available, including, but not limited to: currency, currency hedged, decrement, fair value, inverse, leveraged, and risk control versions. For a list of available indices, please refer to the [S&P DJI Methodology & Regulatory Status Database](#).

For information on the index calculation, please refer to S&P Dow Jones Indices' Index Mathematics Methodology.

For the inputs necessary to calculate certain types of indices, including decrement, dynamic hedged, fair value, and risk control indices, please refer to the Parameters documents available at www.spdji.com.

Base Dates and History Availability

Index history availability, base dates, and base values are:

Index	Launch Date	First Value Date	Base Date	Base Value
S&P Eurozone 30 ESG-Momentum Select Equal Weight Index	02/03/2020	04/29/2011	04/29/2011	1000
S&P Eurozone 30 ESG-Momentum Equal Weight Index	08/03/2020	04/29/2011	04/29/2011	1000
S&P Transatlantic 40 ESG-Momentum Tilted Equal Weight Index	11/30/2020	04/29/2011	04/29/2011	1000
S&P North America 40 ESG-Momentum Tilted Equal Weight Index	02/08/2021	04/29/2011	04/29/2011	1000
S&P France 30 ESG-Momentum Tilted Equal Weight Index	07/19/2021	4/29/2011	4/29/2011	1000

Index Data

Calculation Return Types

S&P Dow Jones Indices calculates multiple return types which vary based on the treatment of regular cash dividends. The classification of regular cash dividends is determined by S&P Dow Jones Indices.

- Price Return (PR) versions are calculated without adjustments for regular cash dividends.
- Gross Total Return (TR) versions reinvest regular cash dividends at the close on the ex-date without consideration for withholding taxes.
- Net Total Return (NTR) versions, if available, reinvest regular cash dividends at the close on the ex-date after the deduction of applicable withholding taxes.

In the event there are no regular cash dividends on the ex-date, the daily performance of all three indices will be identical.

For a complete list of indices available, please refer to the daily index levels file (".SDL").

For more information on the classification of regular versus special cash dividends as well as the tax rates used in the calculation of net return, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

For more information on the calculation of return types, please refer to S&P Dow Jones Indices' Index Mathematics Methodology.

Index Governance

Index Committee

An S&P Dow Jones Indices' Index Committee maintains the indices. The Index Committee meets regularly. At each meeting, the Index Committee reviews pending corporate actions that may affect index constituents, statistics comparing the composition of the index to the market, companies that are being considered as candidates for addition to the index, and any significant market events. In addition, the Index Committee may revise index policy covering rules for selecting companies, treatment of dividends, share counts or other matters.

S&P Dow Jones Indices considers information about changes to its indices and related matters to be potentially market moving and material. Therefore, all Index Committee discussions are confidential.

S&P Dow Jones Indices' Index Committees reserve the right to make exceptions when applying the methodology if the need arises. In any scenario where the treatment differs from the general rules stated in this document or supplemental documents, clients will receive sufficient notice, whenever possible.

In addition to the daily governance of indices and maintenance of index methodologies, at least once within any 12-month period, the Index Committee reviews the methodology to ensure the indices continue to achieve the stated objectives, and that the data and methodology remain effective. In certain instances, S&P Dow Jones Indices may publish a consultation inviting comments from external parties.

For information on Quality Assurance and Internal Reviews of Methodology, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

Index Policy

Announcements

All index constituents are evaluated daily for data needed to calculate index levels and returns. All events affecting the daily index calculation are typically announced in advance via the Index Corporate Events report (.SDE), delivered daily to all clients. Any unusual treatment of a corporate action or short notice of an event may be communicated via email to clients.

For more information, please refer to the Announcements section of S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

Pro-forma Files

In addition to the corporate events file (.SDE), S&P Dow Jones Indices provides constituent pro-forma files each time the index rebalances. The pro-forma file is typically provided daily in advance of the rebalancing date and contains all constituents and their corresponding weights and index shares effective for the upcoming rebalancing.

Please visit www.spdji.com for a complete schedule of rebalancing timelines and pro-forma delivery times.

Holiday Schedule

The index is calculated daily, throughout the calendar year. The only days the index is not calculated are on days when all exchanges where the index's constituents are listed are officially closed or if WM/Reuters' exchange rates services are not published.

A complete holiday schedule for the year is available at www.spdji.com.

Rebalancing

The Index Committee may change the date of a given rebalancing for reasons including market holidays occurring on or around the scheduled rebalancing date. Any such change will be announced with proper advance notice where possible.

Unexpected Exchange Closures

For information on Unexpected Exchange Closures, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

Recalculation Policy

For information on the recalculation policy, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

For information on Calculations and Pricing Disruptions, Expert Judgment and Data Hierarchy, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices Methodology.

Contact Information

For any questions regarding an index, please contact: index_services@spglobal.com.

Index Dissemination

Index levels are available through S&P Dow Jones Indices' Web site at www.spdji.com, major quote vendors (see codes below), numerous investment-oriented Web sites, and various print and electronic media.

Tickers

The table below lists headline indices covered by this document. All versions of the below indices that may exist are also covered by this document. Please refer to the [S&P DJI Methodology & Regulatory Status Database](#) for a complete list of indices covered by this document.

Index (Currency)	Return Type	Bloomberg	RIC
S&P Eurozone 30 ESG-Momentum Select Equal Weight Index (EUR)	Price Return	SPE3EMEP	.SPE3EMEP
	Total Return	SPE3EMET	.SPE3EMET
	Net Total Return	SPE3EMEN	.SPE3EMEN
S&P Eurozone 30 ESG-Momentum Equal Weight Index (EUR)	Price Return	SPE3EMSP	.SPE3EMSP
	Total Return	SPE3EMST	.SPE3EMST
	Net Total Return	SPE3EMSN	.SPE3EMSN
S&P Transatlantic 40 ESG-Momentum Tilted Equal Weight Index (EUR)	Price Return	SPTMTEP	.SPTMTEP
	Total Return	SPTMTET	.SPTMTET
	Net Total Return	SPTMTEN	.SPTMTEN
S&P North America 40 ESG-Momentum Tilted Equal Weight Index (EUR)	Price Return	SPNEMTEP	.SPNEMTEP
	Total Return	SPNEMTET	.SPNEMTET
	Net Total Return	SPNEMTEN	.SPNEMTEN
S&P France 30 ESG-Momentum Tilted Equal Weight Index (EUR)	Price Return	SPF3MTEP	.SPF3MTEP
	Total Return	SPF3MTET	.SPF3MTET
	Net Total Return	SPF3MTEN	.SPF3MTEN

Index Data

Daily constituent and index level data are available via subscription.

For product information, please contact S&P Dow Jones Indices, www.spdji.com/contact-us.

Website

For further information, please refer to S&P Dow Jones Indices' Web site at www.spdji.com.

Appendix A

ESG Momentum Tilt Score Computation

The ESG-Momentum Tilt score is calculated as the difference between the current year normalized total S&P DJI ESG score minus the prior year normalized total S&P DJI ESG score, multiplied by the current year S&P DJI ESG-Momentum Tilt Factor.

$$ESG\text{-Momentum Tilt Score}_{i,t} = (Z_{i,t} - Z_{i,t-1}) * S_{i,t}$$

where:

$Z_{i,t}$ = The current year, t , normalized total S&P DJI ESG Score for company i

$Z_{i,t-1}$ = The prior year, $t-1$, normalized total S&P DJI ESG Score for company i

$S_{i,t}$ = The current year, t , ESG-Momentum Tilt Factor for company i

Each ESG-Momentum Tilt Factor ($S_{i,t}$) is calculated as follows:

- a) The S&P DJI ESG Score for each company is transformed into an ESG z-score ($Z_{i,t}$) by dividing by 100 and taking the inverse of the normal cumulative distribution function with a mean of zero and a standard deviation of one.
- b) The ESG z-score ($Z_{i,t}$) for each company is transformed into the S&P DJI ESG-Momentum Tilt Factor ($S_{i,t}$) as follows:

$$\text{If } Z_{i,t} > 0, S_{i,t} = 1 + Z_{i,t}$$

$$\text{If } Z_{i,t} < 0, S_{i,t} = 1/(1 - Z_{i,t})$$

$$\text{If } Z_{i,t} = 0, S_{i,t} = 1$$

Appendix B

Methodology Changes

Methodology changes since February 3, 2020 are as follows:

Change	Effective Date (After Close)	Methodology	
		Previous	Updated
Reference Price Date	11/30/2021	Constituents' index shares are calculated using closing prices on the Wednesday prior to the second Friday of the rebalancing month as the reference price.	Constituents' index shares are calculated using closing prices seven business days prior to the rebalancing effective date as the reference price.

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