

S&P ESG Select Equal Weight Indices *Methodology*

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Introduction

Index Objective

The S&P ESG Select Equal Weight Indices measure the equally weighted performance of the stocks with the highest S&P DJI ESG scores among a subset of the largest stocks, by market capitalization, within the respective index universe, as detailed in *Eligibility Criteria and Index Construction*.

Index Family and Highlights

- **S&P EuroUSA 50 ESG Select Equal Weight Index.** The index measures the performance of 50 of the highest S&P DJI ESG scoring stocks among a subset of the 100 largest stocks, by market capitalization, within the S&P United States BMI and S&P Eurozone BMI.
- **S&P Europe 50 ESG Select Equal Weight (BEL, DEU, FRA, NLD) Index.** The index measures the performance of 50 of the highest S&P DJI ESG scoring stocks among a subset of the 100 largest Belgian, German, French, and Dutch stocks, by market capitalization, within the S&P Eurozone BMI.
- **S&P EuroUSAJapan 100 ESG Select Equal Weight Index.** The index measures the performance of 100 of the highest S&P DJI ESG scoring stocks among a subset of the 200 largest stocks, by market capitalization, within the S&P United States BMI, the S&P Eurozone BMI, and the S&P Japan BMI.
- **S&P Eurozone 50 ESG Select Equal Weight Index.** The index measures the performance of 50 of the highest S&P DJI ESG scoring stocks among a subset of the 100 largest stocks, by market capitalization, within the S&P Eurozone BMI that meet the sustainability criteria defined in *Eligibility Criteria and Index Construction*.
- **S&P Eurozone 50 Environmental Select Equal Weight Index.** The index measures the performance of 50 of the highest S&P DJI Environmental scoring stocks, within the S&P Eurozone LargeMidCap Index, that meet the sustainability criteria defined in *Eligibility Criteria and Index Construction*.
- **S&P Global 50 ESG Select Equal Weight Index.** The index measures the performance of 50 of the highest S&P DJI ESG scoring stocks (subject to diversification rules) among a subset of the 150 largest stocks, by market capitalization, within the S&P Global 1200 Index.
- **S&P Transatlantic 100 ESG Select Equal Weight Index.** The index measures the performance of 100 of the highest S&P DJI ESG scoring stocks among a subset of the 200 largest stocks, by market capitalization, within the S&P United States BMI and S&P Eurozone BMI

For more information on the S&P United States BMI, S&P Eurozone BMI, and S&P Japan BMI please refer to the S&P Global BMI/S&P IFCI Index Methodology located on our Web site, www.spdji.com.

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 then calculate the S&P DJI ESG Scores that are used in the index methodology.

For more information on the CSA process, please refer to <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.

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 EuroUSA 50 ESG Select Equal Weight Index

Eligibility Factors

To qualify for membership in the index, as of the rebalancing reference date, a stock must satisfy the following criteria:

- Must be a member of either of the following underlying indices denominated in the specific currency:
 - S&P Eurozone BMI, and be EUR-denominated
 - S&P United States BMI, and be USD-denominated
- Must have an S&P DJI ESG Score

Constituent Selection

The selection process of index constituents on each rebalancing reference date is as follows:

1. Eligible companies within each underlying index are ranked in descending order by their company level float-adjusted market capitalization (FMC).
2. The largest 70 companies from the S&P Eurozone BMI and the largest 30 companies from the S&P United States BMI are selected, subject to the below buffer.
3. The selected companies from Step 2 are then ranked in descending order by their S&P DJI ESG Score within their respective underlying index. The top 35 S&P Eurozone BMI companies and top 15 companies from the S&P United States BMI, respectively, are selected and form the index. If the last selected company for any underlying index shares the same S&P DJI score with another company in the same underlying index that was selected in step 2, the company with the larger FMC is included in the index.

Buffer Rule. A 20% buffer rule, based on FMC, is applied to Step 2 of the constituent selection process. 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 index.
2. Current index constituents not already selected in Step 1 that are within the top 120% of the target stock count are added to the index in order 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 that are ranked from 80% to 100% of the target stock count are added to the index in rank order until the target stock count has been reached.

Constituent Weightings

At each rebalancing, constituents are equally weighted.

S&P Europe 50 ESG Select Equal Weight (BEL, DEU, FRA, NLD) Index

Eligibility Factors

To qualify for membership in the index, as of the rebalancing reference date, a stock must satisfy the following criteria:

- Must be member of the S&P Eurozone BMI, and be EUR-denominated
- Must be domiciled in Belgium, Germany, France, or the Netherlands
- Must have an S&P DJI ESG score

Constituent Selection

The selection process of index constituents on each rebalancing reference date is as follows:

1. Eligible companies within the underlying index are ranked in descending order by their company level FMC.
2. The largest 100 companies, subject to the below buffer, are selected for the next step.
3. The selected companies from Step 2 are then ranked in descending order by their S&P DJI ESG score. The top 50 companies are selected to form the index. If the last selected company shares the same S&P DJI score with another company selected in step 2, the company with the larger FMC is included in the index.

Buffer Rule. A 20% buffer rule, based on FMC is applied to Step 2 of the constituent selection process. 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 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 that are ranked from 80% to 100% of the target stock count are selected for the next step in rank order until the target stock count has been reached.

Constituent Weightings

At each rebalancing, constituents are equal weighted.

S&P EuroUSAJapan 100 ESG Select Equal Weight Index

Eligibility Factors

To qualify for membership in the index, as of the rebalancing reference date, a stock must satisfy the following criteria:

- Must be a member of any of the following underlying indices denominated in the specific currency:
 - S&P Eurozone BMI, and be EUR-denominated
 - S&P United States BMI, and be USD-denominated
 - S&P Japan BMI, and be JPY-denominated
- Must have an S&P DJI ESG score

Constituent Selection

The selection process of index constituents on each rebalancing reference date is as follows:

1. Eligible companies within each underlying index are ranked in descending order by their company level FMC.
2. The largest 160 companies from the S&P Eurozone BMI, the largest 30 companies from the S&P United States BMI, and the largest 10 companies from the S&P Japan BMI are selected, subject to the below buffer rule.
3. The selected companies from Step 2 are then ranked in descending order by their S&P DJI ESG Score within their respective underlying index. The top 80 S&P Eurozone BMI companies, the top 15 S&P United States BMI companies, and the top 5 S&P Japan BMI companies, are selected and form the index. If the last selected company for any underlying index shares the same S&P DJI score with another company in the same underlying index that was selected in step 2, the company with the larger FMC is included in the index.

Buffer Rule. A 20% buffer rule, based on FMC, is applied to Step 2 of the constituent selection process. 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 index.
2. Current index constituents not already selected in Step 1 that are within the top 120% of the target stock count are added to the index in order 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 that are ranked from 80% to 100% of the target stock count are added to the index in rank order until the target stock count has been reached.

Constituent Weightings

At each rebalancing, constituents are equal weighted.

S&P Eurozone 50 ESG Select Equal Weight Index

Eligibility Factors

To qualify for membership in the index, as of the rebalancing reference date, a stock must satisfy the following criteria:

- Must be a member of the S&P Eurozone BMI, and be EUR-denominated
- Must have an S&P DJI ESG score
- Must have a median daily value traded (MDVT) of at least EUR 10 million (EUR 8 million for current constituents) for the three months prior to the rebalancing reference date.

Exclusions Based on Business Activities

As of each rebalancing reference date, companies with the following specific business activities, as determined by Sustainalytics, are excluded from the eligible universe:

Sustainalytics Category of Involvement	Sustainalytics Category of Involvement Description	Sustainalytics Involvement Proxy	S&P DJI Level of Involvement Threshold
Controversial Weapons: Tailor Made and Essential	The company is involved in the core weapon system, or components/services of the core weapon system that are considered tailor-made and essential for the lethal use of the weapon.	NA	>0%
Controversial Weapons: Significant Ownership (Tailor Made and Essential)	The company is involved (as above), through corporate ownership.		≥25% Ownership of Company
Thermal Coal: Extraction	The company extracts thermal coal.	Revenue	≥5%
Thermal Coal: Power Generation	The company generates electricity from thermal coal.		≥5%
Tobacco Products: Production	The company manufactures tobacco products.	Revenue	>0%
Tobacco Products: Related Products/Services	The company supplies tobacco-related products/services.		≥10%
Tobacco Products: Retail	The company derives revenues from the distribution and/or retail sale of tobacco products.		≥10%
Tobacco Products: Significant ownership (production)	The company owns 10-50 per cent of another company with involvement in manufacturing tobacco products.		≥25%
Tobacco Products: Significant ownership (related products/services)	The company owns 10-50 per cent of another company with involvement in supplying tobacco-related products/services.		≥25%
Tobacco Products: Significant ownership (retail)	The company owns 10-50 per cent of another company with involvement in the distribution and/or retail sale of tobacco products.		≥25%

Level of Involvement refers to the company's direct exposure to such products, while Significant Ownership indicates where the company has indirect involvement via some specified level of ownership of a subsidiary company with the relevant involvement.

Exclusions Based on the United Nations Global Compact

Companies with disqualifying Arabesque GC Scores, which are based on UNGC principles, are excluded from the eligible universe.

- Arabesque's S-Ray™ universe is used to assess very poor performers in relation to the UN Global Compact Principles. Assessed companies are assigned a GC Score.
- The global S-Ray™ universe is ranked according to GC Score. All companies at or below the bottom 5% of the global S-Ray universe by GC Score rank are ineligible.
- The reference date for S-Ray™ GC scores is the last business day of March.

UNGC information is provided by Arabesque S-Ray®, a global sustainability data provider. S-Ray combines big data on company-reported information, daily news, and NGO campaigns in a quantitative algorithmic approach for the calculation of the UNGC score, which is based on the normative principles of the UN Global Compact: Human Rights, Labor Rights, the Environment and Anti-Corruption.

Please refer to <https://arabesque.com/s-ray/> for more information.

Companies without Arabesque or Sustainalytics coverage, are ineligible for index inclusion until they receive such coverage.

Constituent Selection

The selection process of index constituents on each rebalancing reference date is as follows:

1. Eligible companies within the underlying index are ranked in descending order by company level FMC.
2. The largest 100 companies from Step 1 are selected.
3. The selected companies from Step 2 are then ranked in descending order by S&P DJI ESG Score. The top 50 companies are selected and form the index. If the last selected company shares the same S&P DJI score with another company the company with the larger FMC is included in the index.

Constituent Weightings

At each rebalancing, constituents are equal weighted.

S&P Eurozone 50 Environmental Select Equal Weight Index

Eligibility Factors

To qualify for membership in the index, as of the rebalancing reference date, a stock must satisfy the following criteria:

- Must be a member of the S&P Eurozone LargeMidCap Index, and be EUR-denominated
- Must have an S&P DJI Environmental (E) score
- Must have a median daily value traded (MDVT) of at least EUR 10 million for the three months prior to the rebalancing reference date.

Exclusions Based on Business Activities

As of each rebalancing reference date, companies with the following specific business activities, as determined by Sustainalytics, are excluded from the eligible universe:

Sustainalytics Category of Involvement	Sustainalytics Category of Involvement Description	Sustainalytics Involvement Proxy	S&P DJI Level of Involvement Threshold
Controversial Weapons: Tailor Made and Essential	The company is involved in the core weapon system, or components/services of the core weapon system that are considered tailor-made and essential for the lethal use of the weapon.	NA	>0%
Controversial Weapons: Significant Ownership (Tailor Made and Essential)	The company is involved (as above), through corporate ownership.		≥25% Ownership of Company
Military Contracting: Weapons	The company manufactures military weapon systems and/or integral, tailor-made components or these weapons.	Revenue	≥10%
Military Contracting: Weapon-related products and/or services	The company provides tailor-made products and/or services that support military weapons.		≥10%
Thermal Coal: Extraction	The company extracts thermal coal.	Revenue	≥0%
Thermal Coal: Power Generation	The company generates electricity from thermal coal.		≥0%
Tobacco Products: Production	The company manufactures tobacco products.	Revenue	>0%
Tobacco Products: Related Products/Services	The company supplies tobacco-related products/services.		≥5%
Tobacco Products: Retail	The company derives revenues from the distribution and/or retail sale of tobacco products.		≥5%
Oil & Gas: Production	The company is involved in oil and gas exploration, production, refining, transportation and/or storage.	Revenue	>0%
Oil & Gas: Supporting Products/Services	The company provides tailor-made products and services that support oil and gas exploration, production, refining, transportation and storage.		>0%
Oil & Gas: Generation	The company generates electricity from oil and/or gas.		>0%
Arctic Oil & Gas Exploration: Extraction	The company is involved in oil and gas exploration in Arctic regions.	Revenue	>0%
Oil Sands	The company extracts oil sands.	Revenue	>0%
Shale Energy: Extraction	The company is involved in shale energy exploration and/or production.	Revenue	>0%

Level of Involvement refers to the company's direct exposure to such products, while Significant Ownership indicates where the company has indirect involvement via some specified level of ownership of a subsidiary company with the relevant involvement.

Exclusions Based on the United Nations Global Compact

Sustainalytics' Global Standards Screening (GSS) provides an assessment of a company's impact on stakeholders and the extent to which a company causes, contributes or is linked to violations of international norms and standards. The basis of the GSS assessments are the United Nations (UN) Global Compact Principles. Information regarding related standards is also provided in the screening, including the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, as well as their underlying conventions. Sustainalytics classifies companies into the following three statuses:

- **Non-Compliant:** classification given to companies that do not act in accordance with the UNGC principles and its associated standards, conventions, and treaties.
- **Watchlist:** classification given to companies that are at risk of violating one or more principles, for which all dimensions for Non-Compliant status could not be established or confirmed.
- **Compliant:** classification given to companies that act in accordance with the UNGC principles and its associated standards, conventions, and treaties.

As of each rebalancing reference date, companies classified as Non-Compliant, according to Sustainalytics, are ineligible for index inclusion.

Please refer to <http://www.sustainalytics.com> for more information.

Except for spin-offs, companies without Sustainalytics coverage will be ineligible for index inclusion until they receive such coverage. Spin-offs are assigned the exclusion designations of the respective parent company as of the ex-date and will retain these designations until assessed by Sustainalytics at the subsequent rebalancing.

Constituent Selection

The selection process of index constituents on each rebalancing reference date is as follows:

1. Eligible companies within the underlying index are ranked in descending order by company level Environmental Score.
2. The top ranked companies from Step 1 are selected until 50 companies form the index, subject to a cap of 14 stocks in any GICS sector.
3. If the last selected company shares the same S&P DJI Environmental Score with another company, then the company with the larger FMC is included in the index. If there are fewer than 50 eligible companies, then the index will contain fewer than 50 companies.

Constituent Weightings

At each rebalancing, constituents are equal weighted.

S&P Global 50 ESG Select Equal Weight Index

Eligibility Factors

To qualify for membership in the index, as of the rebalancing reference date, a stock must satisfy the following criteria:

- Must be a member of the S&P Global 1200 Index
- Must have an S&P DJI ESG score

Constituent Selection

The selection process of index constituents on each rebalancing reference date is as follows:

1. Eligible companies within the underlying index are ranked in descending order by their company level float-adjusted market capitalization (FMC).
2. The largest 150 companies from Step 1 are selected for the next step subject to a 20% buffer rule.
3. The selected companies from Step 2 are ranked in descending order according to their S&P DJI ESG Score. Then, subject to a diversification rule, the top 50 companies are selected.

Buffer Rule. A 20% buffer rule, based on FMC, is applied to Step 2 of the constituent selection process. 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 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 that are ranked from 80% to 100% of the target stock count are selected for the next step in rank order until the target stock count has been reached.

Diversification Rule. To ensure sufficient diversification, the maximum number of stocks from any of the underlying indices of the S&P Global 1200 are capped at 20 for the S&P 500, 15 for the S&P Europe 350 and 5 for all other sub-indices respectively. If there are insufficient stocks in any of the underlying indices of the S&P Global 1200 after the FMC selection, the next highest FMC ranked stock is selected from the remaining eligible universe.

Constituent Weightings

At each rebalancing, constituents are equal weighted

S&P Transatlantic 100 ESG Select Equal Weight Index

Eligibility Factors

To qualify for membership in the index, as of the rebalancing reference date, a stock must satisfy the following criteria:

- Must be a member of either of the following underlying indices denominated in the specific currency:
 - S&P Eurozone BMI, and be EUR-denominated
 - S&P United States BMI, and be USD-denominated
- Must have an S&P DJI ESG Score
- Must have a median daily value traded (MDVT) of at least US \$10 million (US \$8 million for current constituents) for the three months prior to the rebalancing reference date.

Exclusions Based on Business Activities

As of each rebalancing reference date, companies with the following specific business activities, as determined by Sustainalytics, are excluded from the eligible universe:

Sustainalytics Product Involvement	Sustainalytics Category of Involvement and Description	Sustainalytics Involvement Proxy	S&P DJI Level of Involvement Threshold	S&P DJI Significant Ownership Threshold
Controversial Weapons	Tailor Made and Essential: The company is involved in the core weapon system, or components/services of the core weapon system that are considered tailor-made and essential for the lethal use of the weapon.	NA	>0%	≥25%
Thermal Coal	Extraction: The company extracts thermal coal.	Revenue	≥5%	Not Relevant
	Power Generation: The company generates electricity from thermal coal.		≥5%	Not Relevant
Tobacco Products	Production: The company manufactures tobacco products.	Revenue	>0%	≥25%
	Related Products/Services: The company supplies tobacco-related products/services.		≥10%	≥25%
	Retail: The company derives revenues from the distribution and/or retail sale of tobacco products.		≥10%	≥25%

Level of Involvement refers to the company's direct exposure to such products, while Significant Ownership indicates where the company has indirect involvement via some specified level of ownership of a subsidiary company with the relevant involvement.

Exclusions Based on the United Nations Global Compact

Sustainalytics' Global Standards Screening (GSS) provides an assessment of a company's impact on stakeholders and the extent to which a company causes, contributes or is linked to violations of international norms and standards. The basis of the GSS assessments are the United Nations (UN) Global Compact Principles. Information regarding related standards is also provided in the screening, including the Organization for Economic Co-operation and Development (OECD) Guidelines for

Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, as well as their underlying conventions. Sustainalytics classifies companies into the following three statuses:

- **Non-Compliant:** classification given to companies that do not act in accordance with the UNGC principles and its associated standards, conventions, and treaties.
- **Watchlist:** classification given to companies that are at risk of violating one or more principles, for which all dimensions for Non-Compliant status could not be established or confirmed.
- **Compliant:** classification given to companies that act in accordance with the UNGC principles and its associated standards, conventions, and treaties.

As of each rebalancing reference date, companies classified as Non-Compliant, according to Sustainalytics, are ineligible for index inclusion.

Please refer to <http://www.sustainalytics.com> for more information.

Except for spin-offs, companies without Sustainalytics coverage will be ineligible for index inclusion until they receive such coverage. Spin-offs are assigned the exclusion designations of the respective parent company as of the ex-date and will retain these designations until assessed by Sustainalytics at the subsequent rebalancing.

Constituent Selection

The selection process of index constituents on each rebalancing reference date is as follows:

1. Eligible companies within each underlying index are ranked in descending order by their company level float-adjusted market capitalization (FMC).
2. The largest 100 companies from the S&P Eurozone BMI and the largest 100 companies from the S&P United States BMI are selected.
3. The selected companies from Step 2 are then ranked in descending order by their S&P DJI ESG Score within their respective underlying index. The top 50 S&P Eurozone BMI companies and top 50 companies from the S&P United States BMI, respectively, are selected and form the index. If the last selected company for any underlying index shares the same S&P DJI score with another company in the same underlying index that was selected in step 2, the company with the larger FMC is included in the index.

Constituent Weightings

At each rebalancing, constituents are equal weighted.

Index Maintenance

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.

Controversies: Media and Stakeholder Analysis Overlay

In addition to the above, 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 indices. 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.

The Index Committee will review constituents that have been flagged by S&P Global's MSA to evaluate the potential impact of controversial company activities on the composition of the indices. In the event that the Index Committee decides to remove a company in question, that company would not be eligible for reentry into the index 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.

Index Calculations

The indices are calculated 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

S&P EuroUSA 50 ESG Select Equal Weight Index, S&P Europe 50 ESG Select Equal Weight (BEL, DEU, FRA, NLD) Index, and S&P EuroUSAJapan 100 ESG Select Equal Weight Index, and S&P Global 50 ESG Select Equal Weight Index. The indices reconstitute annually, effective after the close of the last business day of April and reweight quarterly, effective after the close of the last business day of January, July, and October. Index shares are calculated using data as of seven business days prior to the effective date. The rebalancing reference date is the last business day of March. The reference universe for the indices is the composition of the underlying indices at the open of the upcoming rebalancing effective date.

S&P Eurozone 50 ESG Select Equal Weight Index. The index rebalances quarterly, effective after the close of the last business day of April, July, October, and January. Index shares are calculated using data as of seven business days prior to the effective date. The respective rebalancing reference dates are the last business day of March, June, September, and December. The reference universe is the composition of the underlying indices at the open of the upcoming rebalancing effective date.

S&P Eurozone 50 Environmental Select Equal Weight Index. The index rebalances quarterly, effective after the close of the last business day of March, June, September, and December. The rebalancing reference date is

the last trading day of the prior month. Index shares are calculated using data as of seven business days prior to the effective date. The reference universe is the composition of the underlying indices at the open of the upcoming rebalancing effective date.

S&P Transatlantic 100 ESG Select Equal Weight Index. The index rebalances quarterly, effective after the close of the third Friday of March, June, September, and December. The respective rebalancing reference dates are the last trading day of the prior month. Index shares are calculated using data as of seven business days prior to the effective date. The reference universe is the composition of the underlying indices at the open of the upcoming rebalancing effective date.

Additions and Deletions

Additions. Except for spin-offs, no stocks are added to the indices between rebalancings. Spinoffs are added to all indices where the parent security is a constituent at a zero price at the market close of the day before the ex-date (with no divisor adjustment) and are removed after at least one day of regular way trading (with a divisor adjustment).

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

In addition, at the discretion of the Index Committee, a deletion may occur if an MSA is raised.

Corporate Actions

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

Currency of Calculation and Additional Index Return Series

The indices calculate in euros and U.S. dollars. For specific calculation currencies, please refer to *Index Dissemination*.

WM/Refinitiv foreign exchange rates are taken daily at 04:00 PM London Time and used in the end-of-day calculation of the indices. 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 shown in the table below.

Index	Launch Date	First Value Date	Base Date	Base Value
S&P EuroUSA 50 ESG Select Equal Weight Index	08/22/2019	04/30/2010	04/30/2010	1000
S&P Europe 50 ESG Select Equal Weight (BEL, DEU, FRA, NLD) Index	09/30/2019	04/30/2010	04/30/2010	1000

Index	Launch Date	First Value Date	Base Date	Base Value
S&P EuroUSAJapan 100 ESG Select Equal Weight Index	05/10/2021	04/30/2010	04/30/2010	1000
S&P Eurozone 50 ESG Select Equal Weight	05/10/2021	04/30/2010	04/30/2010	1000
S&P Eurozone 50 Environmental Select Equal Weight	05/31/2021	06/30/2010	06/30/2010	1000
S&P Global 50 ESG Select Equal Weight Index	05/31/2021	04/30/2010	04/30/2010	1000
S&P Transatlantic 100 ESG Select Equal Weight Index	10/18/2021	06/18/2010	06/18/2010	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.

Press releases are posted on our Web site, www.spdji.com, and are released to major news services.

Pro-forma Files

In addition to the corporate events file (.SDE), S&P Dow Jones Indices provides constituent pro-forma files each time the indices rebalance. 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 indices are calculated daily, throughout the calendar year. The only days an index is not calculated are on days when all exchanges where an 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	Return Type	Bloomberg	RIC
S&P EuroUSA 50 ESG Select Equal Weight Index (USD)	Price Return	SPT5ESUP	.SPT5ESUP
	Total Return	SPT5ESUT	.SPT5ESUT
	Net Total Return	SPT5ESUN	.SPT5ESUN
S&P EuroUSA 50 ESG Select Equal Weight Index (EUR)	Price Return	SPT5ESEP	.SPT5ESEP
	Total Return	SPT5ESET	.SPT5ESET
	Net Total Return	SPT5ESEN	.SPT5ESEN
S&P Europe 50 ESG Select Equal Weight (BEL, DEU, FRA, NLD) Index (USD)	Price Return	SPCEESUP	.SPCEESUP
	Total Return	SPCEESUT	.SPCEESUT
	Net Total Return	SPCEESUN	.SPCEESUN
S&P Europe 50 ESG Select Equal Weight (BEL, DEU, FRA, NLD) Index (EUR)	Price Return	SPCEESEP	.SPCEESEP
	Total Return	SPCEESET	.SPCEESET
	Net Total Return	SPCEESEN	.SPCEESEN
S&P EuroUSAJapan100 ESG Select Equal Weight Index (EUR)	Price Return	SPEUJEEP	.SPEUJEEP
	Total Return	SPEUJEET	.SPEUJEET
	Net Total Return	SPEUJEEN	.SPEUJEEN
S&P Eurozone 50 ESG Select Equal Weight (EUR)	Price Return	SPE5EEEP	.SPE5EEEP
	Total Return	SPE5EEET	.SPE5EEET
	Net Total Return	SPE5EEEN	.SPE5EEEN
S&P Eurozone 50 Environmental Select Equal Weight (USD)	Price Return	SPE5ENUP	.SPE5ENUP
	Total Return	SPE5ENUT	.SPE5ENUT
	Net Total Return	SPE5ENUN	.SPE5ENUN
S&P Eurozone 50 Environmental Select Equal Weight (EUR)	Price Return	SPE5ENEP	.SPE5ENEP
	Total Return	SPE5ENET	.SPE5ENET
	Net Total Return	SPE5ENEN	.SPE5ENEN
S&P Global 50 ESG Select Equal Weight (EUR)	Price Return	SPG5ESEP	--
	Total Return	SPG5ESET	--
	Net Total Return	SPG5ESEN	--
S&P Global 50 ESG Select Equal Weight (USD)	Price Return	SPG5ESUP	--
	Total Return	SPG5ESUT	--
	Net Total Return	SPG5ESUN	--
S&P Transatlantic 100 ESG Select Equal Weight (EUR)	Price Return	SPTSESEP	.SPTSESEP
	Total Return	SPTSESET	.SPTSESET
	Net Total Return	SPTSESEN	.SPTSESEN

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 – Backward Data Assumption

Indices in this Methodology Employing Backward Data Assumption

S&P Eurozone 50 ESG Select Equal Weight Index
 S&P Eurozone 50 Environmental Select Equal Weight Index
 S&P Transatlantic 100 ESG Select Equal Weight Index

Backward Data Assumption

The index employs a “Backward Data Assumption” method for some datapoints used in the derivation of historical index membership prior to the Live Data Effective Date (defined below). The “Backward Data Assumption” method involves applying the earliest available actual live data point for an index constituent to all prior, historical instances of that constituent in the index universe.

Backward Data Assumption affects only the historical, hypothetical constituents of any index back-test. Only actual live data is ever used in live index rebalancings and in the historical rebalancing calculation of an index after its Live Data Effective Date.

For more information on S&P DJI’s principles and processes for using Backward Data Assumption, please refer to the [FAQ](#).

Designated Datasets Subject to Backward Data Assumption

The Backward Data Assumption within the historical back-test, with respect to the indices identified above, applies only to designated datasets and associated time horizons as defined below. For each designated dataset, all historical rebalancing events prior to the Live Data Reference Date listed below are subject to use of the Backward Data Assumption.

Data Provider	Designated Dataset	Live Data Reference Date	Live Data Effective Date	Relevant Indices
Sustainalytics	Business Activity Exclusions	03/31/2020	05/01/2020	S&P Eurozone 50 ESG Select Equal Weight Index,
Sustainalytics	Business Activity Exclusions	02/28/2020	04/01/2020	S&P Eurozone 50 Environmental Select Equal Weight Index
Sustainalytics	Business Activity Exclusions	02/28/2020	03/23/2020	S&P Transatlantic 100 ESG Select Equal Weight Index
Arabesque	GC Score	03/31/2020	05/01/2020	S&P Eurozone 50 ESG Select Equal Weight Index

The Live Data Reference Date refers to the first rebalancing reference date from which only actual live data is used.

The Live Data Effective Date refers to the first date from which index constituents are determined solely on actual live data for each respective dataset.

Exclusions Based on Missing Coverage

This index excludes companies based on missing coverage with respect to the designated datasets above. However, for rebalancing dates prior to each respective Live Data Reference Date, the eligibility of companies is determined based on the coverage after applying the Backward Data Assumption and is not dictated by actual live data coverage.

Historical Coverage Assessment per Designated Dataset

Arabesque UNGC Coverage (with respect to underlying index universe):

S&P Eurozone 50 ESG Select Equal Weight Index

Rebalancing Date	Underlying Index Stock Count	Point-in-Time Data		After Using the Data Assumption	
		Stock Count	Index Weight	Stock Count	Index Weight
2010	930	439	94.01%	691	97.67%
2011	903	441	93.86%	694	97.99%
2012	909	449	94.44%	705	98.26%
2013	811	431	94.57%	667	98.57%
2014	836	430	94.18%	690	98.61%
2015	934	444	93.85%	764	98.85%
2016	964	451	93.03%	795	98.73%
2017	947	432	89.94%	806	98.93%
2018	912	713	97.44%	793	99.32%
2019	888	692	97.17%	779	99.29%
2020	802	687	97.29%	n/a	n/a
2021	848	719	98.13%	n/a	n/a

Sustainalytics Business Activity Exclusions Coverage (with respect to underlying index universe):

S&P Eurozone 50 ESG Select Equal Weight Index

Rebalancing Date	Underlying Index Stock Count	Point-in-Time Data		After Using the Data Assumption	
		Stock Count	Index Weight	Stock Count	Index Weight
2010	930	0	0.00%	751	96.99%
2011	903	0	0.00%	756	97.45%
2012	909	0	0.00%	773	97.76%
2013	811	490	90.60%	722	97.72%
2014	836	510	91.92%	754	98.24%
2015	934	547	95.55%	851	98.80%
2016	964	602	96.27%	894	99.23%
2017	947	880	99.38%	901	99.60%
2018	912	877	99.73%	882	99.77%
2019	888	865	99.79%	869	99.81%
2020	802	713	99.37%	n/a	n/a
2021	848	747	99.27%	n/a	n/a

S&P Eurozone 50 Environmental Select Equal Weight Index

Rebalancing Date	Underlying Index Stock Count	Point-in-Time Data		After Using the Data Assumption	
		Stock Count	Index Weight	Stock Count	Index Weight
2010	240	0	0%	225	98.7%
2011	247	0	0%	234	98.9%
2012	247	0	0%	236	98.6%
2013	229	205	93.5%	221	98.5%
2014	246	227	98.7%	241	99.0%
2015	264	245	98.7%	260	99.2%
2016	274	264	99.5%	272	99.8%
2017	272	270	99.7%	271	99.8%
2018	271	268	99.7%	268	99.7%
2019	269	267	99.9%	268	99.9%
2020	255	253	99.9%	n/a	n/a
2021	246	240	99.8%	n/a	n/a

S&P Transatlantic 100 ESG Select Equal Weight Index

Rebalancing Date	Underlying Index Stock Count	Point-in-Time Data		After Using the Data Assumption	
		Stock Count	Index Weight	Stock Count	Index Weight
2010	3619	0	0%	2877	97.5%
2011	3628	0	0%	2986	97.8%
2012	3676	0	0%	3105	98.3%
2013	3579	1462	91.9%	3158	98.5%

Rebalancing Date	Underlying Index Stock Count	Point-in-Time Data		After Using the Data Assumption	
		Stock Count	Index Weight	Stock Count	Index Weight
2014	3753	1475	91.6%	3428	98.9%
2015	3970	1479	91.1%	3715	99.3%
2016	3969	3315	96.9%	3843	99.7%
2017	3842	3390	98.0%	3775	99.9%
2018	3802	3653	99.5%	3751	99.9%
2019	3786	3694	99.6%	3749	99.9%
2020	3583	3452	99.7%	n/a	n/a
2021	3791	3693	99.8%	n/a	n/a

Coverage for each Sustainalytics Category of Involvement may differ due to the initiation of coverage for each sub-dataset. Actual live data coverage for each sub-dataset is therefore zero before its respective Coverage Initiation Date provided below:

Sustainalytics Category of Involvement	Coverage Initiation Date
Controversial Weapons: Tailor-made and Essential	12/31/2012
Controversial Weapons: Significant ownership (Tailor-made and Essential)	12/31/2018
Military Contracting: Weapons	12/31/2012
Military Contracting: Weapon-related products and/or services	12/31/2012
Thermal Coal: Extraction	12/31/2015
Thermal Coal: Power Generation	12/31/2015
Tobacco: Production	12/31/2012
Tobacco: Related Products/Services	12/31/2012
Tobacco: Retail	12/31/2012
Tobacco: Significant ownership (production)	12/31/2018
Tobacco: Significant ownership (related products/services)	12/31/2018
Tobacco: Significant ownership (retail)	12/31/2018
Oil Sands: Extraction	12/31/2016
Shale Energy: Extraction	12/31/2016
Arctic Oil & Gas Exploration: Extraction	12/31/2016
Oil & Gas: Production	12/31/2017
Oil & Gas: Generation	12/31/2017
Oil & Gas: Supporting Products/Services	12/31/2017

Disclaimer

Performance Disclosure/Back-Tested Data

S&P Dow Jones Indices defines various dates to assist our clients in providing transparency. The First Value Date is the first day for which there is a calculated value (either live or back-tested) for a given index. The Base Date is the date at which the index is set to a fixed value for calculation purposes. The Launch Date designates the date when the values of an index are first considered live: index values provided for any date or time period prior to the index's Launch Date are considered back-tested. S&P Dow Jones Indices defines the Launch Date as the date by which the values of an index are known to have been released to the public, for example via the company's public website or its data feed to external parties. For Dow Jones-branded indices introduced prior to May 31, 2013, the Launch Date (which prior to May 31, 2013, was termed "Date of introduction") is set at a date upon which no further changes were permitted to be made to the index methodology, but that may have been prior to the Index's public release date.

Please refer to the methodology for the Index for more details about the index, including the manner in which it is rebalanced, the timing of such rebalancing, criteria for additions and deletions, as well as all index calculations.

Information presented prior to an index's launch date is hypothetical back-tested performance, not actual performance, and is based on the index methodology in effect on the launch date. However, when creating back-tested history for periods of market anomalies or other periods that do not reflect the general current market environment, index methodology rules may be relaxed to capture a large enough universe of securities to simulate the target market the index is designed to measure or strategy the index is designed to capture. For example, market capitalization and liquidity thresholds may be reduced. Backtested performance reflects application of an index methodology and selection of index constituents with the benefit of hindsight and knowledge of factors that may have positively affected its performance, cannot account for all financial risk that may affect results and may be considered to reflect survivor/look ahead bias. Actual returns may differ significantly from, and be lower than, back-tested returns. Past performance is not an indication or guarantee of future results.

Typically, when S&P DJI creates back-tested index data, S&P DJI uses actual historical constituent-level data (e.g., historical price, market capitalization, and corporate action data) in its calculations. As ESG investing is still in early stages of development, certain datapoints used to calculate S&P DJI's ESG indices may not be available for the entire desired period of back-tested history. The same data availability issue could be true for other indices as well. In cases when actual data is not available for all relevant historical periods, S&P DJI may employ a process of using "Backward Data Assumption" (or pulling back) of ESG data for the calculation of back-tested historical performance. "Backward Data Assumption" is a process that applies the earliest actual live data point available for an index constituent company to all prior historical instances in the index performance. For example, Backward Data Assumption inherently assumes that companies currently not involved in a specific business activity (also known as "product involvement") were never involved historically and similarly also assumes that companies currently involved in a specific business activity were involved historically too. The Backward Data Assumption allows the hypothetical back-test to be extended over more historical years than would be feasible using only actual data. For more information on "Backward Data Assumption" please refer to the FAQ. The methodology and factsheets of any index that employs backward assumption in the backtested history will explicitly state so. The methodology will include an Appendix with a table setting forth the specific data points and relevant time period for which backward projected data was used.

Index returns shown do not represent the results of actual trading of investable assets/securities. S&P Dow Jones Indices maintains the index and calculates the index levels and performance shown or discussed but does not manage actual assets. Index returns do not reflect payment of any sales charges

or fees an investor may pay to purchase the securities underlying the Index or investment funds that are intended to track the performance of the Index. The imposition of these fees and charges would cause actual and back-tested performance of the securities/fund to be lower than the Index performance shown. As a simple example, if an index returned 10% on a US \$100,000 investment for a 12-month period (or US \$10,000) and an actual asset-based fee of 1.5% was imposed at the end of the period on the investment plus accrued interest (or US \$1,650), the net return would be 8.35% (or US \$8,350) for the year. Over a three-year period, an annual 1.5% fee taken at year end with an assumed 10% return per year would result in a cumulative gross return of 33.10%, a total fee of US \$5,375, and a cumulative net return of 27.2% (or US \$27,200).

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