



MSCI Select Filtered Min TE Indexes Methodology



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1 Introduction

The MSCI Select Filtered Min TE Indexes¹ (the “Indexes”) aim to represent the performance of a strategy that is designed to improve the weighted average emissions intensity by at least 20% over the corresponding Parent Indexes while maintaining a weighted average ESG Score better than the weighted average ESG Score of the respective parent indexes (“Parent Indexes”)² excluding the bottom 10% companies with the lowest ESG Scores.

The Indexes aim to minimize the tracking error relative to the respective Parent Indexes through an optimization process

¹ The Indexes are governed by a set of methodology and policy documents (“Methodology Set”), including the present index methodology document. Please refer to Appendix VI for more details.

² The corresponding Parent Indexes for the Indexes are defined in Section 2.1 of this methodology document.

2 Constructing the Indexes

The Index uses company ratings and research provided by MSCI Solutions³ for the Index construction.

2.1 Applicable Universe

The Applicable Universe includes all the existing constituents of their respective Parent Indexes. This approach aims to provide an opportunity set with sufficient liquidity and investment capacity. The table below presents the Parent Indexes for the corresponding Indexes.

Index Name	Parent Index
MSCI EMU Select Filtered Min TE Index	MSCI EMU
MSCI North America Select Filtered Min TE Index⁴	MSCI North America
MSCI EM Select Filtered Min TE Index	MSCI Emerging Markets Index
MSCI Japan Select Filtered Min TE Index	MSCI Japan
MSCI Europe Select Filtered Min TE Index	MSCI Europe
MSCI Pacific ex Japan Select Filtered Min TE Index	MSCI Pacific ex Japan
MSCI World Select Filtered Min TE Index	MSCI World
MSCI USA Select Filtered Min TE Index	MSCI USA
MSCI China Select Filtered Min TE Index	MSCI China
MSCI ACWI Select Filtered Min TE Index⁵	MSCI ACWI
MSCI EM ex China Select Filtered Min TE Index⁶	MSCI EM ex China
MSCI World ex USA Select Filtered Min TE Index⁷	MSCI World ex USA

2.2 Eligible Universe

The Eligible Universe is constructed from the Applicable Universe by excluding companies that are involved in the following businesses and meet the business involvement exclusion criteria as detailed in Appendix II:

- Controversial Weapons

See section 4 for further information regarding ESG and climate data used in the Indexes that MSCI Limited and MSCI Deutschland GmbH sources from MSCI Solutions LLC, a separate subsidiary of MSCI Inc. MSCI Solutions is solely responsible for the creation, determination and management of such data as a provider to MSCI Limited and MSCI Deutschland GmbH. MSCI Limited and MSCI Deutschland GmbH are the benchmark administrators for the MSCI indexes.

⁴ Please refer to Appendix I for further details on MSCI North America Select Filtered Min TE Index methodology.

⁵ The MSCI ACWI Select Filtered Min TE Index uses the updated July 2025 methodology for the entire history, with two exceptions. The Monthly Review of Controversies is implemented effective February 3, 2025, and treatment of unrated companies is applied effective March 3, 2025.

⁶ The MSCI EM ex China Select Filtered Min TE Index uses the updated December 2025 methodology for the entire history, with two exceptions. The Monthly Review of Controversies is implemented effective February 3, 2025, and treatment of unrated companies is applied effective March 3, 2025.

⁷ The MSCI World ex USA Select Filtered Min TE Index uses the updated December 2025 methodology for the entire history, with an exception. The treatment of unrated companies is applied effective March 3, 2025.

- Fossil Fuel Extraction
- Thermal Coal Power
- Weapons and Firearms⁸
- Landmines⁹
- Cluster Munitions¹⁰
- Tobacco Production

Additionally, companies are required to have an MSCI Controversies Score of 1 or above to be eligible for inclusion.

2.3 Optimization Constraints

At each Index Review, the indexes are constructed using an optimization process that aims to achieve replicability and investability as well as minimize ex-ante tracking error relative to the Parent Index subject to the following constraints:

Table 1: Constraints imposed to meet ESG and emissions objectives¹¹

No.	ESG Related Objectives	Constraint
1.	Minimum Ratio of ESG Score of the Index to ESG Score of Parent Index excluding the bottom 10% companies (by count) with the lowest ESG scores	1
2.	Minimum reduction in Greenhouse Gas (GHG) Intensity (Scope 1+2+3) ¹² relative to the Parent Index	20%

Table 2: Constraints imposed to meet diversification objectives

No.	Diversification Objective	Constraint
1.	Constituent Active Weight	+/- 2%
2.	Minimum absolute constituent weight ¹³	0.01%
3.	Maximum Security Weight as a multiple of its weight in the Parent Index	20x
4.	Active Sector Weights	+/-5%
5.	Active Country Weights ¹⁴	+/-5%
6.	One Way Turnover in Semi-Annual Index Reviews	10%
7.	One Way Turnover in Quarterly Index Reviews ¹⁵	10%
8.	Common Factor Risk Aversion	0.0075
9.	Specific Risk Aversion	0.075

Additionally, the ex-ante Tracking Error of the Index relative to the Parent Index is constrained to be equal to or less than 1%.

During the Index Reviews, in the event that there is no optimal solution that satisfies all the optimization constraints, the constraints are relaxed in the following order¹⁶:

- a) The ESG Score constraint is first relaxed to achieve a weighted average ESG Score of at least the same value as that of the Parent Index.
- b) The tracking error is then relaxed in steps of 1% up to a maximum of 10% until a feasible solution is achieved.

If no optimal solution is found after the above constraint relaxations are exhausted, the relevant Index will not be rebalanced for that Index Review.

2.4 Determining the Optimized Portfolio

The Indexes are constructed using the Barra Open Optimizer¹⁷ in combination with the relevant Barra Equity Model. The optimization uses the universe of eligible securities and the specified optimization objectives and constraints to determine the constituents of the Indexes.

2.5 Treatment of Unrated Companies

Companies not assessed by MSCI Solutions on data for any of the following MSCI sustainability and climate products are not eligible for inclusion in the Indexes.

- MSCI Controversies
- MSCI Climate Change Metrics
- MSCI Business Involvement Screening Research (BISR)

3 Maintaining the Indexes

3.1 Quarterly Index Reviews

The Indexes are reviewed on a quarterly basis, coinciding with the February, May, August and November Index Reviews of the Parent Index. The pro forma Indexes are in general announced nine business days before the effective date.

In general, MSCI uses MSCI Solutions data (including MSCI ESG Ratings, Climate Change Metrics, MSCI Controversies and MSCI Business Involvement Screening Research) as of the end of the month preceding the Index Reviews for the rebalancing of the Indexes.

3.2 Monthly Review of Controversies

Index constituents are reviewed on a monthly basis¹⁸ for the involvement in controversies. Existing constituents will be deleted if they face controversies as defined by MSCI Controversy Score of 0 ('Red flag' companies). A Red Flag indicates an ongoing, Very Severe controversy implicating a company directly through its actions, products, or operations. Existing Index constituents with missing MSCI Controversies Scores are not deleted during Monthly Review of Controversies.

MSCI uses MSCI Controversies data as of the end of the month preceding the review (e.g., end of June data for the July monthly review). For some securities, such data may not be published by MSCI Solutions by the end of the month preceding the review. For such securities, MSCI will use ESG data published after the end of month, when available, for the monthly review of the Index.

The pro forma Index is generally announced nine business days before the effective date.

3.3 Ongoing Event Related Changes

The general treatment of corporate events in the Indexes aims to minimize turnover outside of Index Reviews. The methodology aims to appropriately represent an investor's participation in an event based on relevant deal terms and pre-event weighting of the index constituents that are involved. Further, changes in index market capitalization that occur as a result of corporate event implementation will be offset by a corresponding change in the Variable Weighting Factor (VWF) of the constituent.

Additionally, if the frequency of Index Reviews in the Parent Indexes is greater than the frequency of Index Reviews in the Index, the changes made to the Parent Indexes during intermediate Index Reviews will be neutralized in the Indexes.

The following section briefly describes the treatment of common corporate events within the Index. No new securities will be added (except where noted below) to the Index between Index Reviews. Parent Index deletions will be reflected simultaneously.

Event Type

Event Details

New additions to the Parent Index

A new security added to the parent index (such as IPO and other early inclusions) will not be added to the index.

Spin-Offs

All securities created as a result of the spin-off of an existing Index constituent will be added to the Index at the time of event implementation. Reevaluation for continued inclusion in the Index will occur at the subsequent Index Review.

Merger/Acquisition

For Mergers and Acquisitions, the acquirer’s post event weight will account for the proportionate amount of shares involved in deal consideration, while cash proceeds will be invested across the Index.

If an existing Index constituent is acquired by a non-Index constituent, the existing constituent will be deleted from the Index and the acquiring non-constituent will not be added to the Indexes.

Changes in Security Characteristics

A security will continue to be an Index constituent if there are changes in characteristics (country, sector, size segment, etc.) Reevaluation for continued inclusion in the Index will occur at the subsequent Index Review.

Further detail and illustration regarding specific treatment of corporate events relevant to this Index can be found in the MSCI Corporate Events Methodology book under the sections detailing the treatment of events in Capped Weighted and Non-Market Capitalization Weighted indexes.

The MSCI Corporate Events methodology book is available at: <https://www.msci.com/index-methodology>

4 MSCI Solutions

The Indexes are products of MSCI Inc. that utilize information such as company ratings and research produced and provided by MSCI Solutions LLC (MSCI Solutions), a subsidiary of MSCI Inc. In particular, the Indexes use the following MSCI sustainability and climate products: MSCI ESG Ratings, MSCI Controversies, MSCI Business Involvement Screening Research, MSCI Climate Change Metrics. MSCI Indexes are administered by MSCI Limited and MSCI Deutschland GmbH.

4.1 MSCI ESG Ratings

MSCI ESG Ratings aim to measure entities' management of environmental, social and governance risks and opportunities. MSCI ESG Ratings use a weighted average key issue calculation that is normalized by industry to arrive at an industry-adjusted ESG score (0-10), which is then translated to a seven-point scale from 'AAA' to 'CCC', indicating how an entity manages relevant key issues relative to industry peers.

The MSCI ESG Ratings methodology can be found at: <https://www.msci.com/legal/disclosures/esg-disclosures>.

4.2 MSCI Controversies

MSCI Controversies provide assessments of controversies concerning the potential negative environmental, social, and/or governance impact of company operations, products and services. The evaluation framework used in MSCI Controversies is designed to be consistent with international norms represented by the UN Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the UN Global Compact. MSCI Controversies Score falls on a 0-10 scale, with "0" being the most severe controversy.

The MSCI Controversies methodology can be found at: <https://www.msci.com/legal/disclosures/esg-disclosures>

4.3 MSCI Business Involvement Screening Research

MSCI Business Involvement Screening Research (BISR) aims to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions reliably and efficiently.

The MSCI Business Involvement Screening Research methodology can be found at: <https://www.msci.com/legal/disclosures/esg-disclosures>.

4.4 MSCI Climate Change Metrics

MSCI Climate Change Metrics provides climate data and tools to support institutional investors seeking to integrate climate risk and opportunities into their investment strategy and processes. This includes investors seeking to achieve a range of objectives, including measuring and reporting on climate risk exposure, implementing low carbon and fossil fuel-free strategies, alignment with

temperature pathways and factoring climate change research into their risk management processes, in particular through climate scenario analysis for both transition and physical risks.

The dataset spans across the four dimensions of a climate strategy: transition risks, green opportunities, physical risks and 1.5° alignment.

For more details on MSCI Climate Change Metrics, please refer to

<https://www.msci.com/legal/disclosures/climate-disclosures>

4.4.1 Fossil Fuels and Power Generation Metrics

MSCI Solutions identifies companies involved in fossil fuel-related assets and activities including fossil fuel reserves, resource extraction, power generation and generation capacity, revenue from such assets and activities and capital investments in such assets and activities. The metrics are based on disclosed activities, disclosed revenue and estimates of revenue that are extrapolated from company disclosures and eligible third-party sources (such as NGOs).

4.4.2 Greenhouse Gas (GHG) Emissions

MSCI Solutions collects reported emissions and uses proprietary estimation methodologies that follows the GHG Protocol in including carbon dioxide (CO₂) and the five other principal GHGs: hydrofluorocarbons (HFCs), methane (CH₄), nitrous oxide (N₂O), perfluorocarbons (PFCs), and sulfur hexafluoride (SF₆). Emissions of these other gases are accounted for in terms of the quantity of CO₂ that has an equivalent global warming potential.

Appendix I: MSCI North America Select Filtered Min TE Index Methodology

MSCI North America Select Filtered Min TE Index aims to represent the performance of a strategy that is designed to exclude companies based on ESG and climate change criteria. Further, based on the companies' ESG Scores, the index excludes 20% of the number of stocks in the Parent Index.

As a final step, the indexes aim to minimize the tracking error relative to the Parent Index through an optimization process.

The Eligible Universe is constructed after applying the relevant exclusions outlined in Section 2.2 and detailed in Appendix II. The ESG Filtered Universe is then constructed from the Eligible Universe by excluding securities based on their ESG Score in the following steps:

1. Securities in the Applicable Universe are sorted in descending order of their ESG Score.
2. Securities which are in the bottom 20% of the sorted list are excluded from the ESG Filtered Universe

At each Index Review, the indexes are constructed using an optimization process that aims to achieve replicability and investability as well as minimize ex-ante tracking error relative to the Parent Index subject to the optimization constraints outlined in Section 2.3.

During the Index Reviews, if there is no optimal solution that satisfies all the optimization constraints, the one-way index turnover constraint is relaxed in steps of 1% up to 20%.

The MSCI North America Select Filtered Min TE Index will be maintained in accordance with Section 3 with the exception that the Monthly Review of Controversies detailed in Section 3.2 will not be applied.

Appendix II: Business Involvement Screening Criteria

Companies whose activities meet the following values and climate change-based criteria, as evaluated by MSCI Solutions, are excluded from the MSCI Select Filtered MinTE Indexes.

- **Controversial Weapons**

- All companies with any tie to Controversial Weapons (cluster munitions, landmines, depleted uranium weapons, biological/chemical weapons, blinding lasers, nondetectable fragments and incendiary weapons), as defined by the methodology of the MSCI Global Ex-Controversial Weapons Indexes available at <https://www.msci.com/index-methodology>.

- **Fossil Fuel Extraction**

All companies deriving 10%⁶ or more aggregate revenue (either reported or estimated) from thermal coal mining and unconventional oil and gas extraction.

- *Thermal Coal Mining*: Revenue from the mining of thermal coal (including lignite, bituminous, anthracite and steam coal) and its sale to external parties. It does not cover revenue from metallurgical coal; coal mined for internal power generation (e.g. in the case of vertically integrated power producers); intra-company sales of mined thermal coal; and revenue from coal trading.
- *Unconventional Oil & Gas Extraction*: Revenue from oil sands, oil shale (kerogen-rich deposits), shale gas, shale oil, coal seam gas, and coal bed methane. It does not cover all types of conventional oil and gas production including Arctic onshore/offshore, deep water, shallow water and other onshore/offshore.

- **Thermal Coal Power**

- All companies deriving 10%¹⁷ or more revenue (either reported or estimated) from thermal coal-based power generation.

- **Weapons and Firearms¹⁸**

- All companies deriving 10% or more aggregate revenue from conventional, controversial, and nuclear weapons as well as from civilian firearms and ammunitions based on the following categories:
 - Companies involved in the production of conventional weapons, components for such products or support systems and services for such products.
 - Companies involved in the production of biological or chemical weapons as well as components of such products.
 - Companies involved in the production of blinding laser, incendiary or non-detectable fragments weapons in their most recently completed fiscal year.

⁶ MSCI North America Select Filtered Min TE Index applies a revenue threshold of 5% for Fossil Fuel Extraction.

¹⁷ The MSCI North America Select Filtered Min TE Index applies a revenue threshold of 5% for thermal coal-based power generation.

¹⁸ This exclusion applies only for the MSCI North America Select Filtered Min TE Index

- Companies involved in the production of nuclear weapons, exclusive and dual-use delivery platforms capable to deliver such products, intended and dual-use components of such products, as well as services provided for such products.
- Companies involved in the manufacture and retail of civilian firearms and ammunition.
- **Landmines¹⁹**
 - All companies with 'Strong Evidence' or 'Limited Evidence' of involvement in any of the following activities
 - Production of anti-personnel landmine whole weapons systems.
 - Production of essential components developed or significantly modified for exclusive use in anti-personnel landmines.
 - Production of essential components that could be used in anti-personnel landmines but were not developed or significantly modified exclusively for such purpose.
- **Cluster Munition¹⁹**
 - All companies with 'Strong Evidence' or 'Limited Evidence' of involvement in any of the following activities
 - Production of cluster munitions whole-weapons systems.
 - Production of weapon platforms capable of carrying and deploying cluster munitions to designated target areas.
 - Production of essential components used in cluster munitions that were not developed or are not significantly modified for exclusive use in cluster munitions.
 - Production of essential components that were developed or are significantly modified for exclusive use in cluster munitions.
- **Tobacco Production**
 - All companies deriving 5% or more revenue from the production of tobacco related products.

¹⁹ This exclusion is not applicable for the MSCI North America Select Filtered Min TE Index

Appendix III: Calculation of GHG Intensity relative to EVIC

For Parent Index constituents where the Scope 1+2+3 Emissions Intensity²⁰ is not available, the average Scope 1+2+3 Emissions Intensity of all the constituents of the MSCI ACWI in the same GICS Industry Group in which the constituent belongs is used.

Security Level Carbon Emissions Intensity =

$$\frac{\text{Scope 1 + 2 + 3 Carbon Emissions}}{\text{Enterprise Value + Cash(in M\$)}}$$

Weighted Average Carbon Emissions Intensity of Parent Index =

$$\sum (\text{Weight in Parent Index} * \text{Security Level Carbon Emissions Intensity})$$

Weighted Average Carbon Emissions Intensity of Optimized Index =

$$\sum (\text{Weight in Derived Index} * \text{Security Level Carbon Emissions Intensity})$$

²⁰ Carbon intensity, calculated as Scope 1+2+3/Enterprise Value including Cash (EVIC), was implemented for all indexes except the MSCI ACWI Select Filtered Min TE Index and the MSCI North America Select Filtered Min TE Index effective November 26, 2024. For the MSCI ACWI Select Filtered Min TE Index, MSCI EM ex China Select Filtered Min TE Index, and MSCI World ex USA Select Filtered Min TE Index, Carbon Intensity is calculated as Scope 1+2+3/EVIC effective September 1, 2020. Prior to this date, carbon intensity for the MSCI ACWI Select Filtered Min TE Index and MSCI EM ex China Select Filtered Min TE Index was calculated as Scope 1+2/EVIC. Carbon Intensity has not been implemented for the MSCI North America Select Filtered Min TE Index.

Appendix IV: Barra Equity Model Used in The Optimization

The Indexes currently use an optimization setup using the MSCI Barra Global Equity Model for Long-Term Investors (GEMTLT).

Appendix V: New release of Barra® Equity Model or Barra® Optimizer

A major new release of the relevant Barra Equity Model or Barra Optimizer may replace the former version within a suitable timeframe.

Appendix VI: Methodology Set

The Indexes are governed by a set of methodology and policy documents (“Methodology Set”), including the present index methodology document as mentioned below:

- Description of methodology set – <https://www.msci.com/index/methodology/latest/ReadMe>
- MSCI Corporate Events Methodology – <https://www.msci.com/index/methodology/latest/CE>
- MSCI Fundamental Data Methodology – <https://www.msci.com/index/methodology/latest/FundData>
- MSCI Index Calculation Methodology – <https://www.msci.com/index/methodology/latest/IndexCalc>
- MSCI Index Glossary of Terms – <https://www.msci.com/index/methodology/latest/IndexGlossary>
- MSCI Index Policies – <https://www.msci.com/index/methodology/latest/IndexPolicy>
- MSCI Global Industry Classification Standard (GICS) Methodology – <https://www.msci.com/index/methodology/latest/GICS>
- MSCI Global Investable Market Indexes Methodology – <https://www.msci.com/index/methodology/latest/GIMI>
- MSCI Global ex Controversial Weapons Indexes Methodology – <https://www.msci.com/index/methodology/latest/XCW>
- ESG Factors In Methodology*

The Methodology Set for the Indexes can also be accessed from MSCI’s webpage <https://www.msci.com/index-methodology> in the section ‘Search Methodology by Index Name or Index Code’.

* ‘ESG Factors in Methodology’ contains the list of environmental, social, and governance factors considered, and how they are applied in the methodology (e.g., selection, weighting or exclusion). It can be accessed in the Methodology Set as described above.

Appendix VII: Changes to this Document

The following sections have been modified as of October 2021:

Section 2.1: Applicable Universe

- The following Indexes have been added with their corresponding Parent Indexes:
 - MSCI North America ESG Filtered Min TE Index
 - MSCI Pacific ex Japan ESG Filtered Min TE Index
 - MSCI EM ESG Filtered Min TE Index
 - MSCI Japan ESG Filtered Min TE Index
 - MSCI Europe ESG Filtered Min TE Index

The following sections have been modified as of June 2022:

Section 2.1: Applicable Universe

- The MSCI World ESG Filtered Min TE Index has been added with its corresponding Parent Index.

The following sections have been modified as of March 2024:

Section 2.1: Applicable Universe

- The MSCI ACWI ESG Filtered Min TE Index has been added with its corresponding Parent Index.

Section 2.6: Treatment of Unrated Companies:

- New section detailing the treatment of companies with ratings and research not available from MSCI Solutions.

Section 4: MSCI Solutions

- Moved that section after Section 3 (Maintaining the Indexes)
- Updated the descriptions of MSCI sustainability and climate products.

Appendix I: Business Involvement Screening Criteria

- Updated the language for the Weapons and Firearms screens.

Appendix IV: Methodology Set

- Added details on the Methodology Set for the Indexes.

The following sections have been modified as of November 2024:

Section 1: Introduction

- Updated to reflect the new methodology.

Section 2.1: Applicable Universe

- Added footnote for MSCI North America ESG Filtered Min TE Index.
- Added MSCI China ESG Filtered Min TE Index to the Table
- Added MSCI USA ESG Filtered Min TE Index to the Table

- Added footnote for MSCI ACWI ESG Filtered Min TE Index

Section 2.3: Optimization Constraints (Removed Section: ESG Filtered Universe)

- Added Table 1 for details on new constraints.
- Updated Table 2 to reflect the modified turnover for Quarterly Index Reviews.
- Updated the constraint relaxations followed in case of no optimal solutions.
- Added footnote for constraint relaxations for MSCI ACWI ESG Filtered Min TE Index and MSCI North America ESG Filtered Min TE Index.

Appendix I: MSCI ACWI ESG Filtered Min TE Index and MSCI North America ESG Filtered Min TE Index Methodology

- Added new section.

Appendix II: Business Involvement Screening Criteria

- Updated fossil fuel extraction aggregate revenue threshold from 5% to 10%
- Added footnote to the subsection on Weapons and Firearms.
- Added footnote for MSCI ACWI ESG Filtered Min TE Index and MSCI North America ESG Filtered Min TE Index

Appendix III: Calculation of GHG Intensity relative to EVIC

- Added new section.

The following sections have been modified as of January 2025:

Section 3.2: MSCI Monthly Review of Controversies

- Added the monthly review of controversies for all indexes except North America and ACWI. This change is effective February 2, 2025, and is not applied prior to this date.

The following sections have been modified as of February 2025:

- The methodology and index names were updated. Effective March 3, 2025, the MSCI ESG Filtered Min TE Indexes have been renamed to the MSCI Select Filtered Min TE Indexes.

Appendix II: Business Involvement Screening Criteria

- Updated thermal coal power revenue threshold from 5% to 10%
- Added footnote for MSCI ACWI Select Filtered Min TE Index and MSCI North America Select Filtered Min TE Index

The following sections have been modified as of July 2025:

- The MSCI ACWI Select Filtered Min TE Index was renamed and is no longer included in this methodology document.
- A new MSCI ACWI Select Filtered Min TE index was launched with the 2025 version of the methodology applied for the full history.
- The only exceptions to applying the latest methodology are that monthly review of controversies is applied implemented effective February 3, 2025 and treatment of unrated companies is implemented effective March 3, 2025.

The following section has been modified as of August 2025

Section 2.2: Eligible Universe

- Added landmines and cluster munitions to the screening criteria

Appendix I: Controversial Business Involvement Criteria

- Updated the appendix to include additional exclusion criteria for landmines and cluster munitions.

The following section has been modified as of March 2026

Section 2.1: Applicable Universe

- There were two new indexes added with their corresponding Parent Indexes.

Section 2.3: Optimization Constraints:

- Footnotes were updated to highlight that the new indexes added Scope 3 from the August 2020 Index Review.

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To learn more, please visit www.msci.com.
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The process for submitting a formal index complaint can be found on the index regulation page of MSCI's website at: <https://www.msci.com/index-regulation>.

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