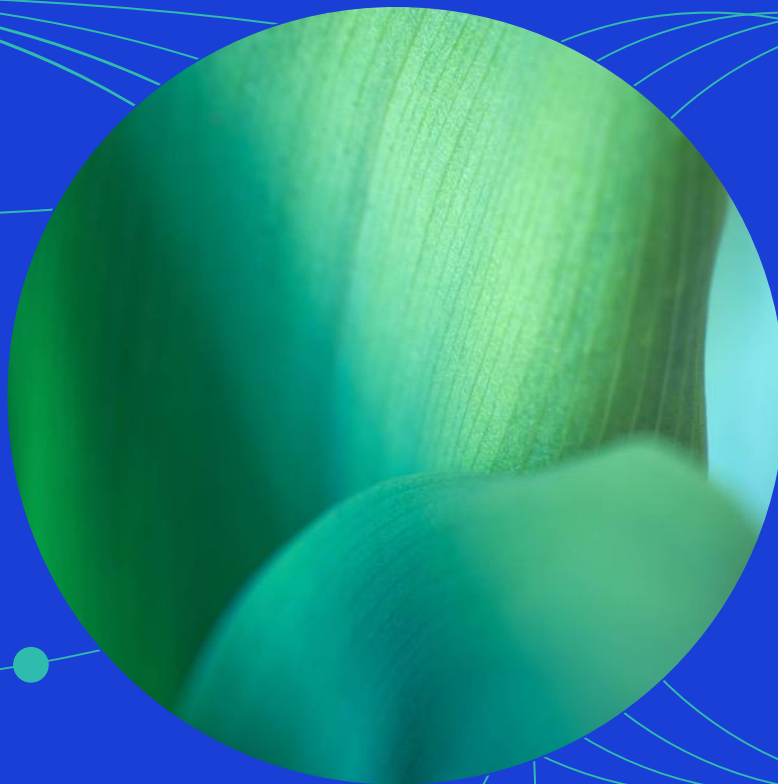




June 2026

MSCI World ESG Select Impact ex Fossil Fuels Index Methodology



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1 Introduction

The MSCI World ESG Select Impact ex Fossil Fuels Index (the “Index”)¹ is an index designed to represent the performance of a strategy that identifies securities of companies that help address one or more of the social and environmental themes as defined by MSCI Solutions’ Sustainable Impact Metrics.

To be eligible for inclusion in the Index, securities must cumulatively generate at least 30% of sales from social and environmental themes and meet minimum ESG standards (defined in Section 3.2).

The eligible securities are weighted in proportion of their weights in the MSCI World Selection Index (the “Parent Index”) followed by capping applied to the sector and issuer weights.

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 II for more details.

2 Constructing the Index

The Index uses company ratings and research provided by MSCI Solutions LLC (“MSCI Solutions”)² to determine eligibility for index construction.

The Index is constructed using the following steps:

- Defining the Parent Index
- Applying the Screening Criteria
- Determining the Index Weights

The steps mentioned above are defined in detail in the subsequent sections.

2.1 Defining the Parent Index

The Parent Index serves as the universe of eligible securities for the Index. The Index is constructed using the MSCI World Selection Index as the Parent Index.

2.2 Applying the Screening Criteria

The securities which meet the screening criteria defined in Appendix I are excluded from the Parent Index. The remaining securities are eligible for inclusion in the Index.

2.3 Determining the Index Weights

The securities eligible for inclusion after applying the above screening criteria, are weighted in proportion of their weights in the Parent Index. Additionally, sector weights are capped³ at 25% and issuer weights are capped at 5%.

² See Section 4 for further information regarding sustainability and climate data used in the Indexes that MSCI Limited and MSCI Deutschland GmbH source from MSCI Solutions LLC (“MSCI Solutions”), 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.

³ The capping criteria may be relaxed if capping is infeasible for one or more sectors.

3 Maintaining the Index

3.1 Quarterly Index Reviews

The Index is rebalanced 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 Controversies Scores MSCI Climate Change Metrics and MSCI Sustainable Impact Metrics) as of the end of the month preceding the Index Review i.e., January, April, July and October. For some securities, data may not be published by MSCI Solutions by the end of the month preceding the Index Review. For such securities, MSCI will use data published after the end of month, when available, for the rebalancing of the Index. This approach aims to capture timely updates to data of the constituents and coincides with the rebalancing of the relevant MSCI Parent Indexes.

3.2 Ongoing Event-Related Maintenance

The general treatment of corporate events in the MSCI World ESG Select Impact ex Fossil Fuels Index 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, through an accounting of proportionate share inflows related to an event.

The following section briefly describes the treatment of common corporate events within the MSCI World ESG Select Impact ex Fossil Fuels Index.

No new securities will be added (except where noted below) to the Index between Index Reviews. For cases where additions are noted below, securities will be added to the Index only if added to the Parent Index. 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 not be added to the index at the time of event implementation.

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 Index.

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/latest/CE>.

4 MSCI Solutions

The Index is a product of MSCI Inc. that utilizes information such as company ratings and research produced and provided by MSCI Solutions LLC (“MSCI Solutions”), a subsidiary of MSCI Inc. In particular, the Index uses the following MSCI sustainability and climate products: MSCI Controversies, MSCI Climate Change Metrics, and MSCI Impact Solutions. MSCI Indexes are administered by MSCI Limited and MSCI Deutschland GmbH.

4.1 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/sustainability-and-climate-resources-and-disclosures>.

4.2 MSCI Climate Change Metrics

MSCI Climate Change Metrics provide climate data & tools to support institutional investors seeking to integrate climate risk & 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.

4.3 MSCI Impact Solutions: Sustainable Impact metrics

MSCI Impact Solutions’ Sustainable Impact Metrics is designed to identify companies that derive revenue from products or services with positive impact on society and the environment. The Sustainable Impact Metrics are comprised of six Environmental Impact categories and seven Social Impact categories arranged by theme.

MSCI Sustainable Impact Taxonomy

Pillar	Themes	Categories
Environmental Impact	Climate Change	<ol style="list-style-type: none"> Alternative energy Energy efficiency Green building
	Natural capital	<ol style="list-style-type: none"> Sustainable water Pollution prevention Sustainable agriculture
Social Impact	Basic needs	<ol style="list-style-type: none"> Nutrition

		<ul style="list-style-type: none"> 8. Major Disease Treatment 9. Sanitation 10. Affordable Real Estate
	Empowerment	<ul style="list-style-type: none"> 11. SME Finance 12. Education 13. Connectivity – Digital divide

Under each of the actionable environmental and social impact themes, MSCI Solutions has identified specific categories of products and services that it has determined companies can offer as potential solutions to environmental and social challenges.

For more details on MSCI Sustainable Impact Metrics, please refer to <https://www.msci.com/legal/sustainability-and-climate-resources-and-disclosures>.

Appendix I: Screening Criteria

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

Sustainable Impact Sales Percentage:

- Securities of companies that have cumulatively generated less than 30% of sales from one or more of the social and environmental themes as defined by MSCI Solutions Sustainable Impact Metrics.

ESG Controversies:

- Securities of companies that have faced ESG controversies as defined by an MSCI Controversy Score of 0, 1 and 2.

Fossil Fuels:

- Securities of companies that have proved and probable coal reserves and/or oil and natural gas reserves used for energy purposes.

Appendix II: Methodology Set

The Index is 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 Selection Indexes Methodology – <https://www.msci.com/index/methodology/latest/Selection>
- MSCI Capped Indexes Methodology – <https://www.msci.com/index/methodology/latest/Capped>
- 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 III: Changes to this Document

The following sections have been modified as of June 2026:

- Updated references to research provider from "MSCI ESG Research" to "MSCI Solutions LLC ("MSCI Solutions")." and related products.

Appendix II: Methodology Set

- Added details on the Methodology Set of the Index

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