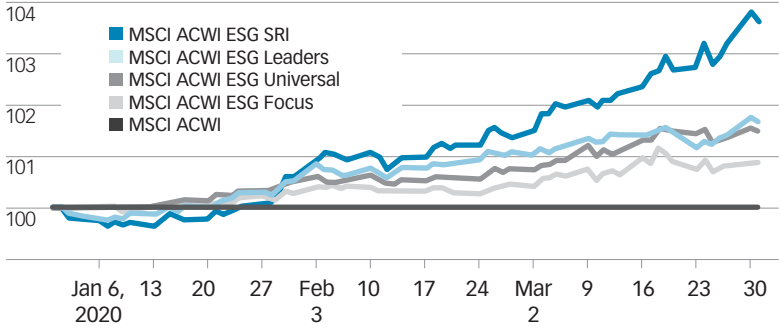


ESG trend

Cumulative index performance: USD gross returns
(MSCI ACWI ESG Leaders vs. MSCI ACWI, SEPT 2007 – JUL 2020)



Relative performance of select MSCI ESG Indexes to MSCI ACWI Index



Note: Data from Dec 31, 2019, to March 31, 2020. MSCI ESG Universal Index represents an ESG weight-tilt approach; MSCI ESG Leaders a 50% best-in-class sector approach; MSCI SRI a 25% best-in-class sector approach; and MSCI ESG Focus an optimized approach designed to maximize ESG exposure.