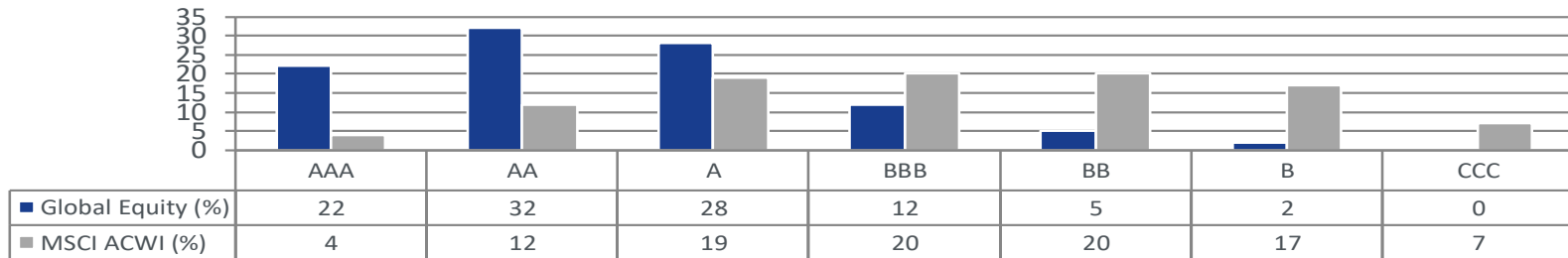


# MSCI ESG Ratings

Period ended December 31, 2019

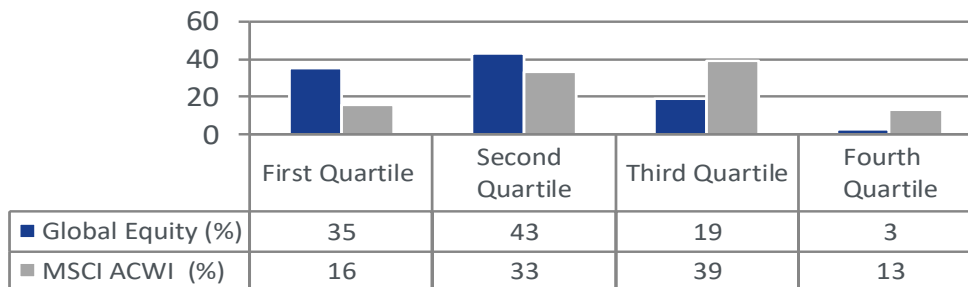
MSCI's ESG Ratings database seeks to analyze a company's Environmental, Social, and Governance investment risk and provide an Intangible Value Assessment.

## MSCI ESG RATINGS



Companies are rated by MSCI ESG analysts on an AAA - CCC scale relative to the standards and performance of their industry peers.

## MSCI ENVIRONMENTAL PILLAR SCORE



The Environmental Pillar score is a weighted average of corporate performance in four environmental key issues, including Climate Change, Natural Resource Use, Waste Management, and Environmental Opportunities.

## PERCENTAGE OF HOLDINGS COVERED BY MSCI

