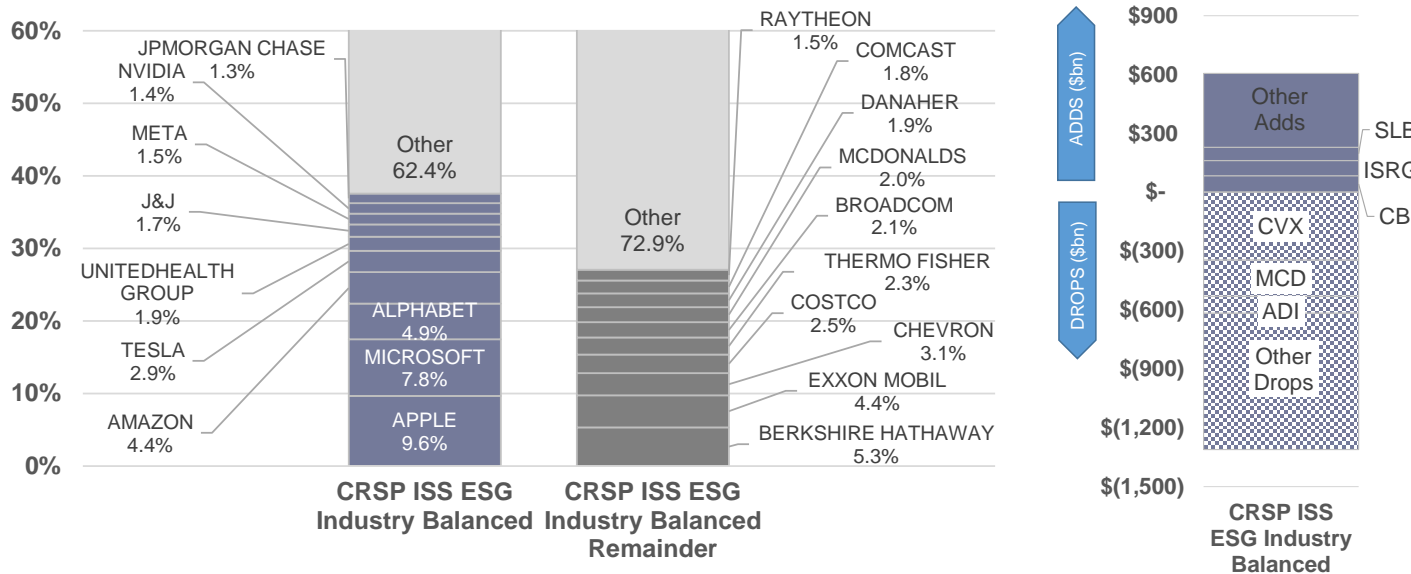
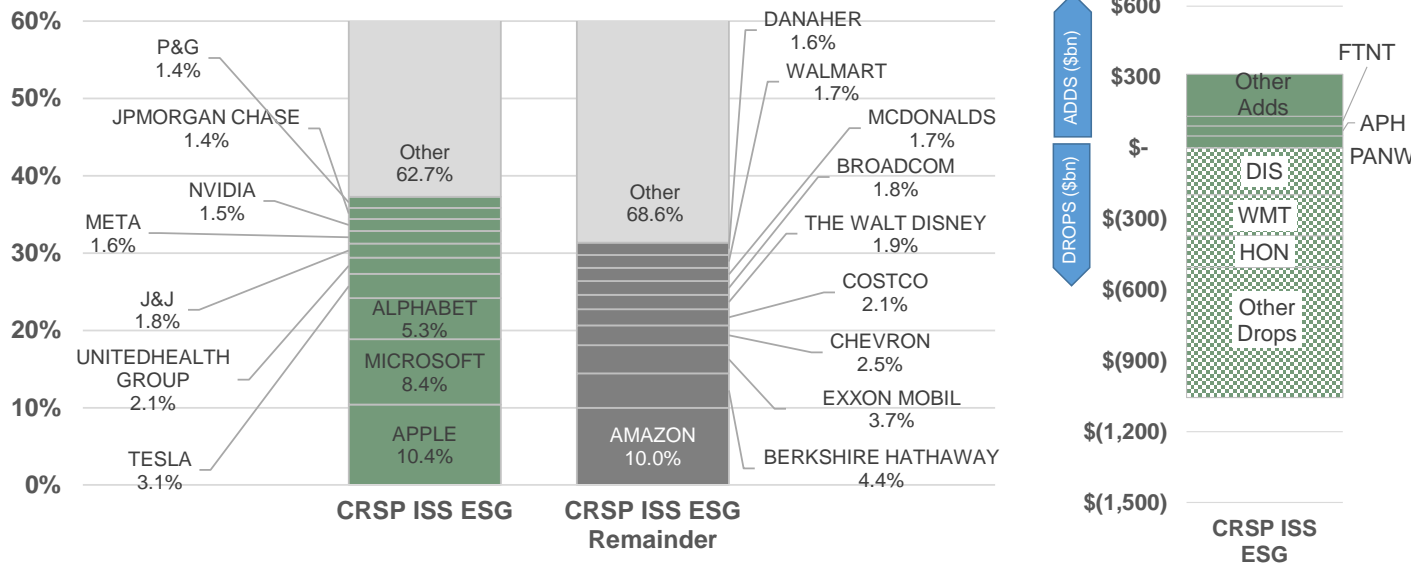
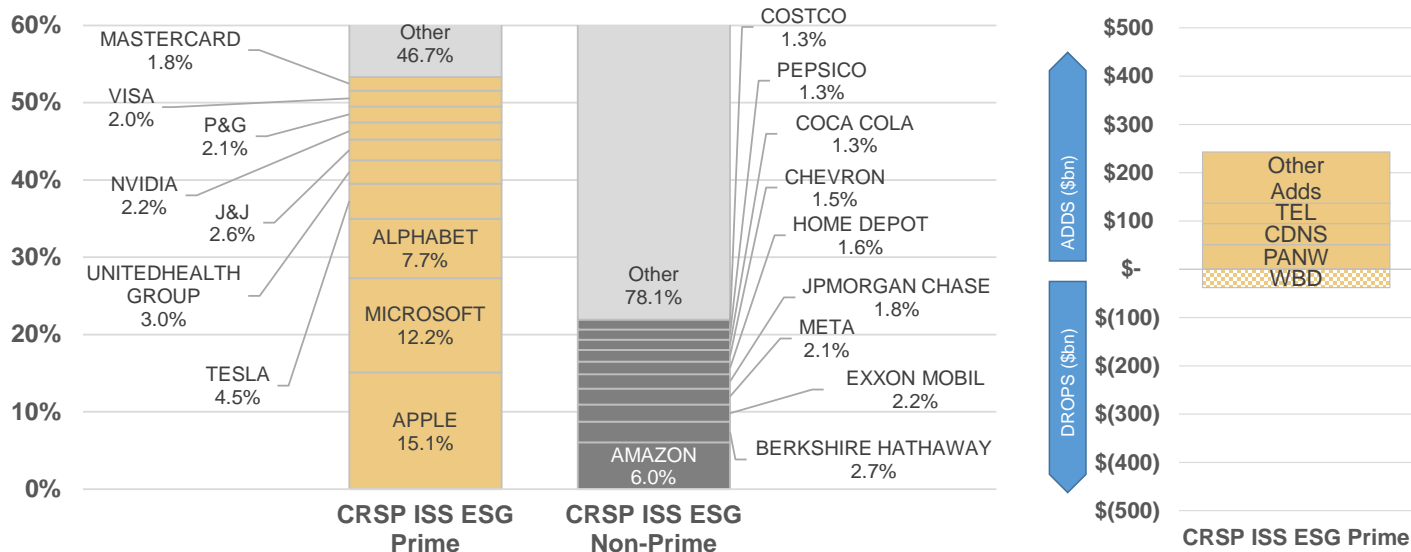


CRSP ISS ESG INDEXES AUGUST 2022 UPDATE

Top 10 Constituents By Index Pairs

Adds/Drops June 2022 Ranking



Note: Data as of 8/31/2022; the changes to portfolio are from ranking on 6/2/2022

CRSP ESG INDEXES AUGUST 2022 DEVELOPMENTS

To learn more about the CRSP ISS ESG Indexes Suite visit our webpage: <https://www.crsp.org/crsp-iss-esg-indexes>

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ESG PERFORMANCE – August 2022

- Year-to-Date in 2022, roughly ½ of the months the ESG-qualifying indexes underperformed their non-ESG remainder complements. The average monthly underperformance was roughly -1.86%, whereas ESG-qualifying indexes outperformance averaged 1.57%
- For the past 12 months the ESG-qualifying indexes also felt the impact of Health Care and Technology sectors concentration, with Healthcare and Technology returning -12.41% and -22.61%, respectively. At the same time, Energy Sector had a staggering 70.80% return (see our [CRSP US Market Update](#), and “CRSP ISS ESG Indexes Sector Allocation” chart on page 3)

ESG SCORE CHANGES MARKET-WIDE AND BY INDUSTRY

- The next update on ESG changes by Industry and Market-wide will be in the next month newsletter. If you want to learn more, see our [last month’s newsletter](#)

TRACKING AND RISK-PROFILE UPDATE

- Looking at the entirety of data available for our ESG indexes, we can still see that ESG-qualifying indexes had better risk-return profiles than non-ESG Remainder complements, as well as the CRSP US Large Cap benchmark
- For those looking to replace the Market-wide index, like CRSP US Large Cap, with an ESG-equivalent, the data points out that both ESG and Industry Balanced offered a substantive improvement in ESG-score, ~20%, while annualized tracking error remained under 1.5%.

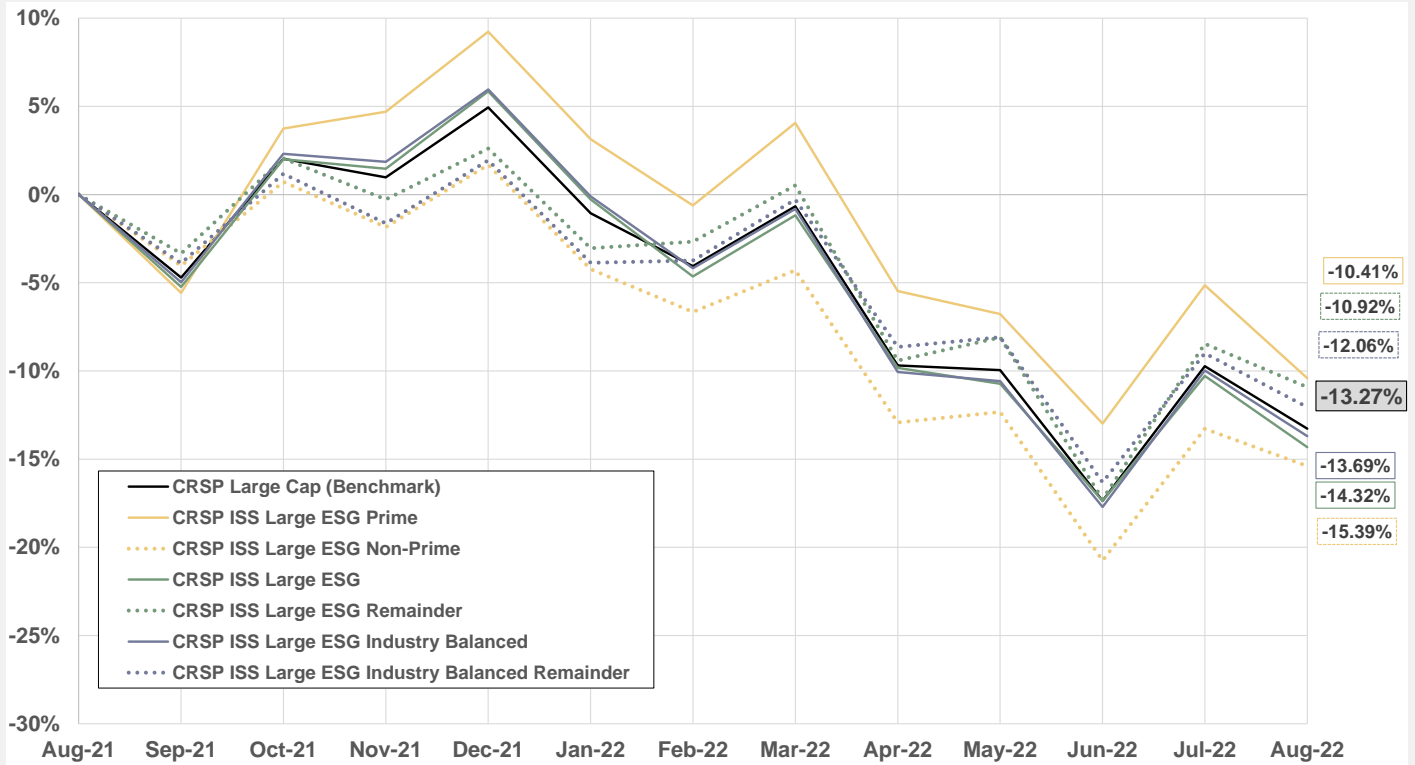
CRSP ISS U.S. Large Cap ESG Indexes Performance

Category	Index Name	Count	Float-Adjusted Market Cap (\$M)	Return for					
				1 Month	3 Months	YTD	1 Year	3 Years	5 Years
	CRSP US Large Cap Index	567	\$34,160,510	-3.92%	-3.69%	-17.35%	-13.27%	12.18%	11.69%
Prime	CRSP ISS US Large Cap ESG Prime Index	126	\$16,024,204	-5.55%	-3.89%	-17.98%	-10.41%	19.15%	16.75%
	CRSP ISS US Large Cap ESG Non-Prime Index	441	\$18,136,306	-2.44%	-3.49%	-16.80%	-15.39%	8.39%	9.10%
ESG	CRSP ISS US Large Cap ESG Index	284	\$23,196,195	-4.50%	-4.02%	-19.06%	-14.32%	12.65%	12.00%
	CRSP ISS US Large Cap ESG Remainder Index	283	\$10,964,315	-2.69%	-3.07%	-13.19%	-10.92%	10.92%	10.87%
ESG Industry Balanced	CRSP ISS US Large Cap ESG Industry Balanced Index	288	\$25,053,572	-4.13%	-3.49%	-18.54%	-13.69%	12.14%	11.70%
	CRSP ISS US Large Cap ESG Industry Balanced Remainder Index	279	\$9,106,938	-3.36%	-4.32%	-13.73%	-12.06%	12.26%	11.67%

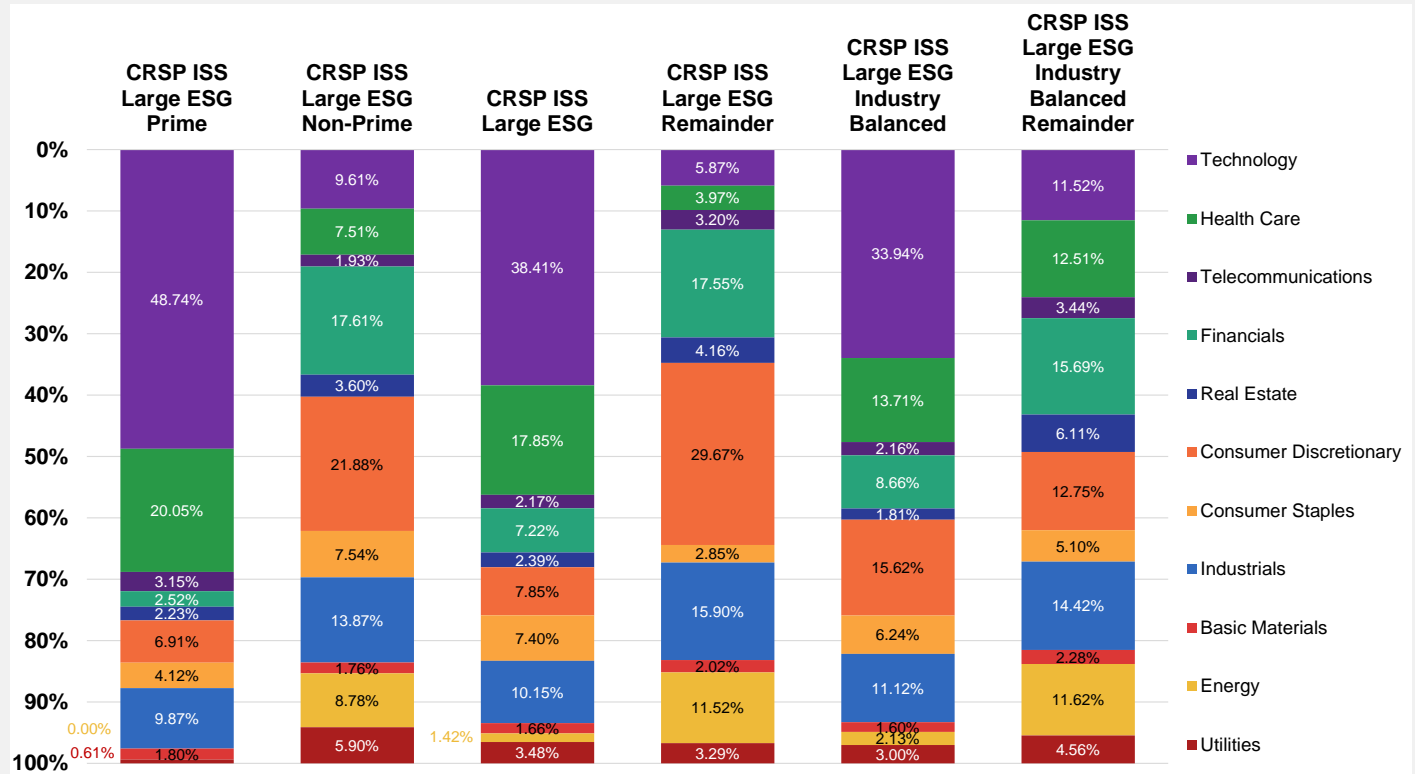
Note: Data as of 8/31/2022; returns computation is based on total returns; data for 1-, 3-, and 5-years is annualized; Prior to 9/7/2021 the CRSP ISS ESG Indexes return series is based on a backtest

CRSP ISS ESG INDEXES PERFORMANCE

Cumulative Performance For CRSP ISS ESG Indexes – Past 12 Months



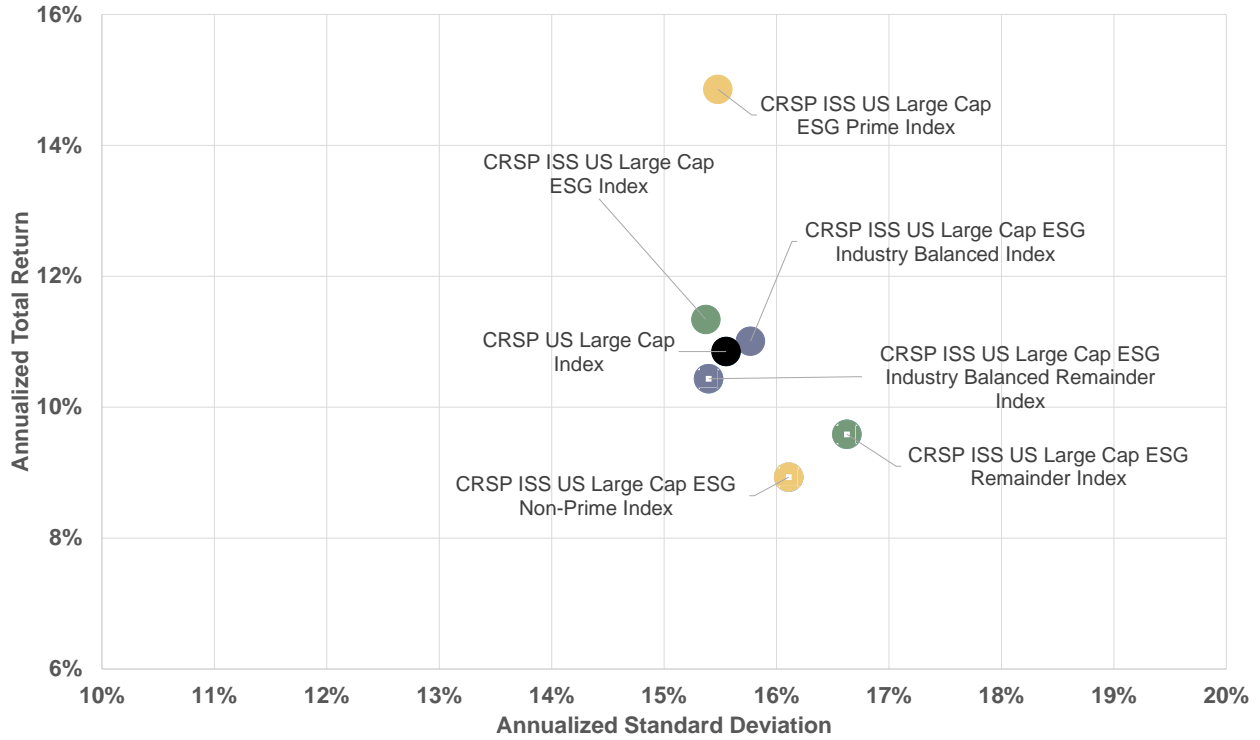
CRSP ISS ESG Indexes Sector Allocation



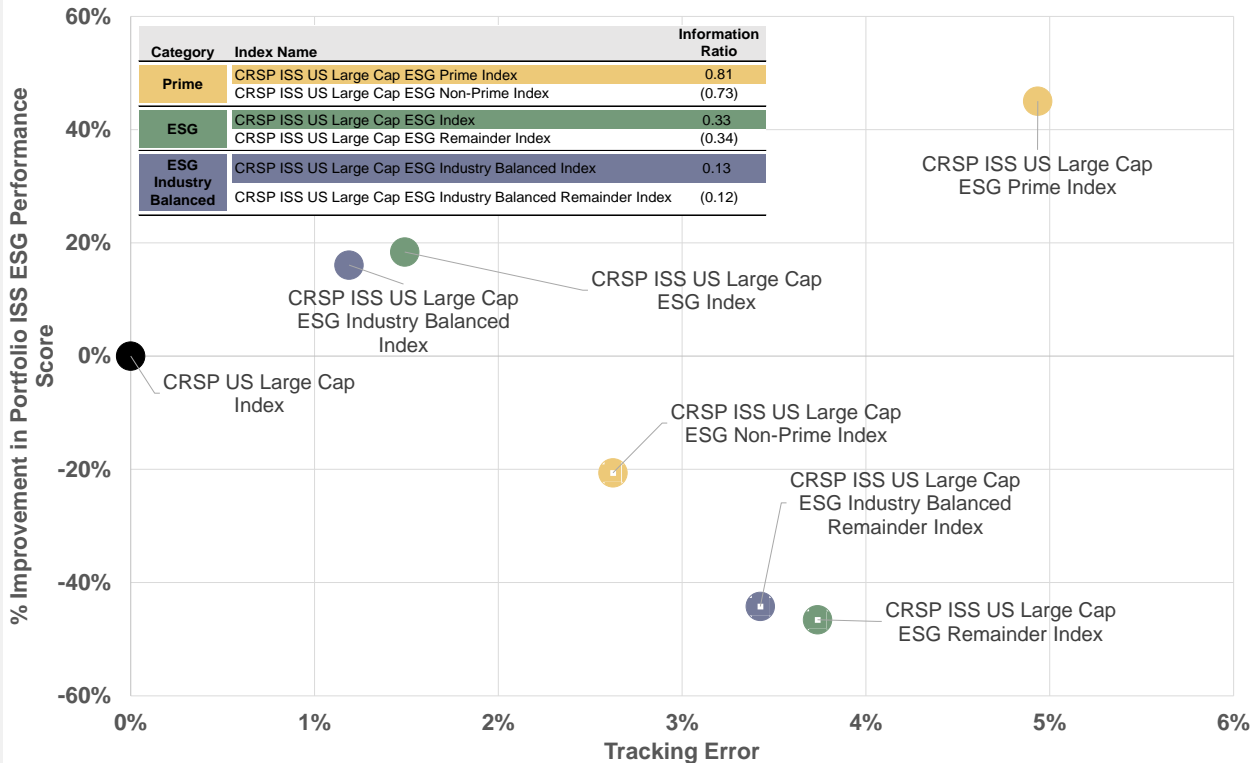
Note: Data as of 8/31/2022; returns computation is based on total returns; prior to 9/7/2021 the CRSP ISS ESG Indexes return series is based on a backtest. Sector weights are computed using company's assignment to the industry as defined by Enhanced FTSE ICB®; sector weights are based on float-adjusted market cap weights.

RISK-RETURN AND TRACKING PROFILES

Risk-Return Profile: January 2015 – August 2022



Tracking vs. ESG Score Improvement: January 2015 – August 2022



Note: Data as of 8/31/2022; prior to 9/7/2021 the CRSP ISS ESG Indexes data is based on a backtest; Portfolio level ISS ESG Performance Score is computed by multiplying securities' ISS ESG Performance Score by the corresponding weight in the index

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