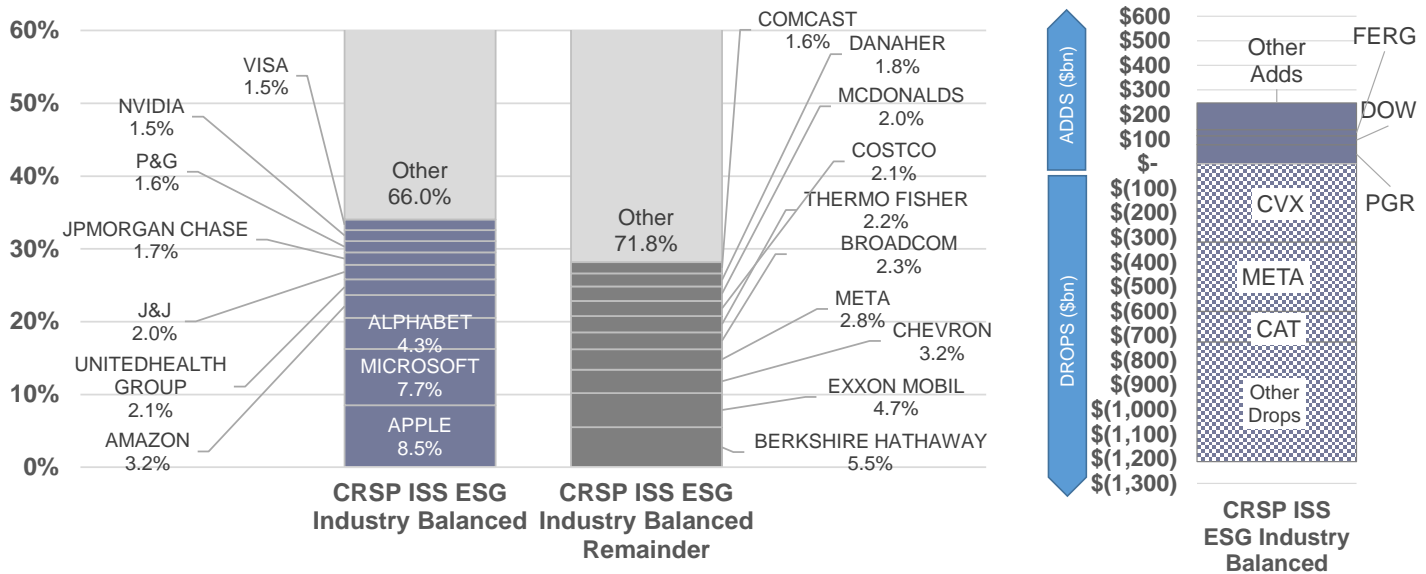
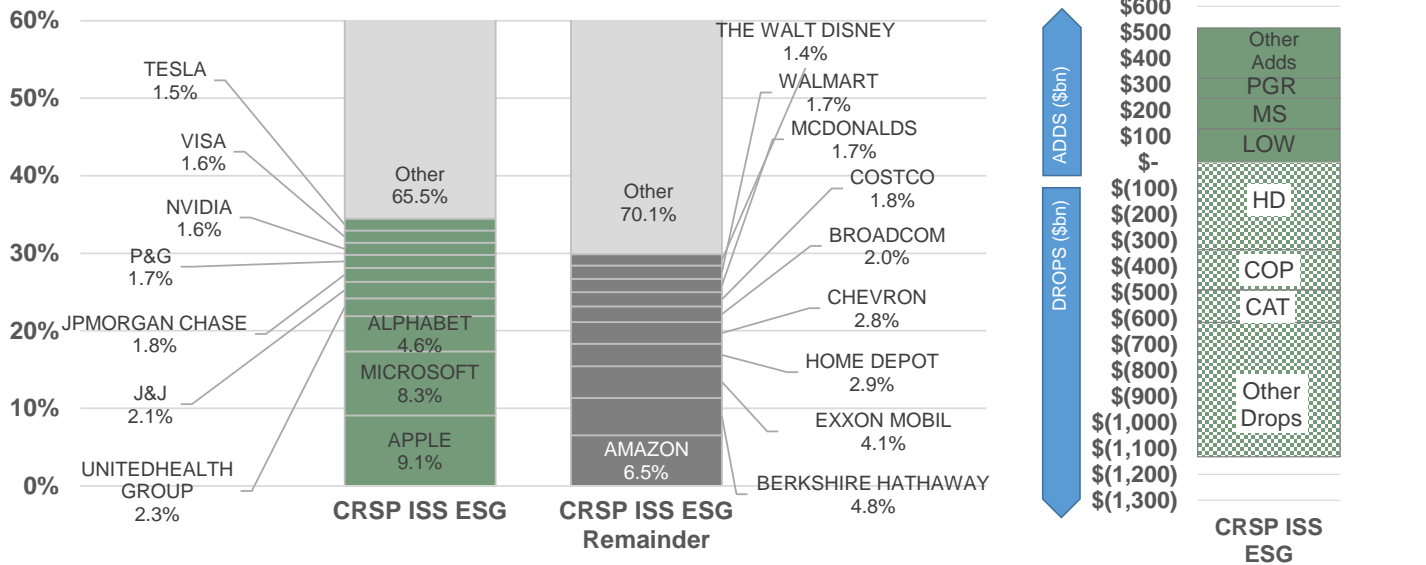
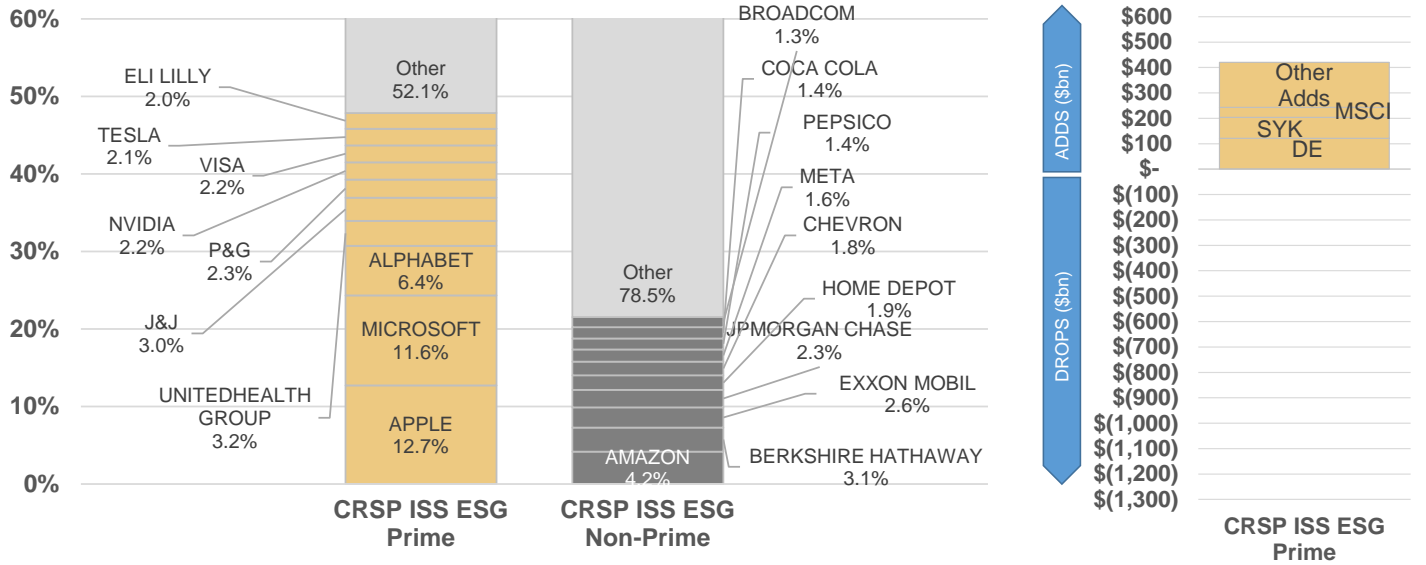


CRSP ISS ESG INDEXES DECEMBER 2022 UPDATE

Top 10 Constituents By Index Pairs

Adds/Drops December 2022 Ranking



Note: Data as of 12/30/2022; the changes to portfolio are from ranking on 12/2/2022

CRSP ESG INDEXES DECEMBER 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 – December 2022

- In 2022, the CRSP ISS ESG-qualifying indexes underperformed their non-ESG remainder paired indexes as well as the CRSP Large Cap benchmark, highlighting the impact of tech-slowdown (see our [CRSP US Market Update](#), and “CRSP ISS ESG Indexes Sector Allocation” chart on page 3).
- Notably, the CRSP ISS ESG Prime Index has nevertheless outperformed both the CRSP Large Cap benchmark and the non-ESG Remainder index over the long-term periods of 3 and 5 years, demonstrating the ongoing utility of the Prime designation versus other qualifiers

ESG SCORE CHANGES MARKET-WIDE AND BY INDUSTRY

- Most of the sector saw improvements in median ESG scores over the past 12 months, with Consumer Discretionary sector seeing 18% increase (see chart “Median ESG Score Changes By Industry” on page 4)
- The overall Large Cap Market ESG score modestly improved in November and December 2022 by 0.2% and 0.3% (see chart “Performance Score Market Weighted Month-to-Month Changes” on page 4)

LATEST RANKING CHANGES

- The CRSP December 2, 2022 Ranking saw some major changes to the membership of the qualifying indexes, including the notable addition of major energy companies in the ESG qualifying indexes.

Adds/Drops	Index Name	Company (Ticker)
Additions	CRSP ISS ESG Prime	Deere & CO (DE), Stryker Corp (SYK) and MSCI Inc.(MSCI)
	CRSP ISS ESG	Lowes (LOW), Morgan Stanley (MS), Progressive Corp (PGR)
	CRSP ISS ESG Industry Balanced	Progressive Corp (PGR), Dow Inc. (DOW), Ferguson (FERG)
Drops	CRSP ISS ESG Prime	None
	CRSP ISS ESG	Home Depot (HD), Conoco Phillips (COP), Caterpillar Inc. (CAT)
	CRSP ISS ESG Industry Balanced	Chevron (CVX), META Platforms (META), Caterpillar Inc. (CAT)

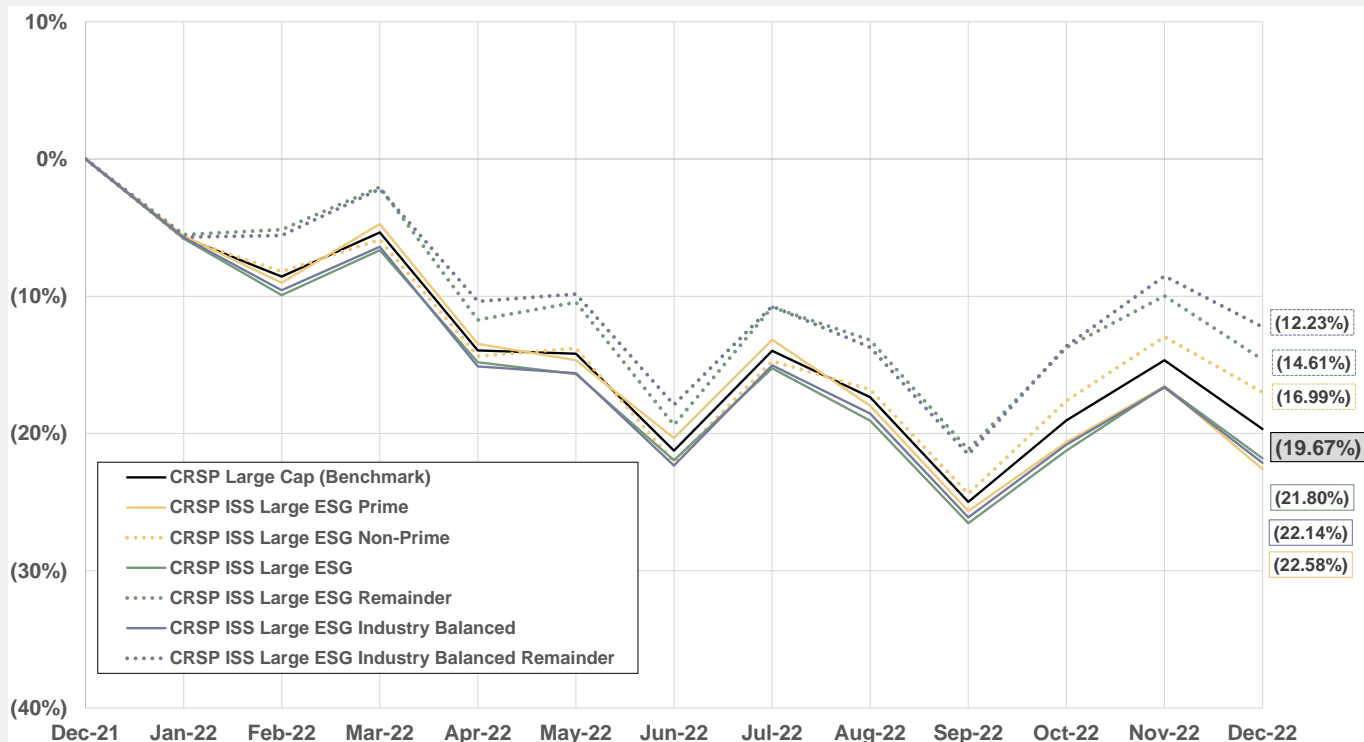
CRSP ISS U.S. Large Cap ESG Indexes Performance

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	551	\$32,779,604	(5.87%)	7.08%	(19.67%)	(19.67%)	7.32%	9.20%
Prime	CRSP ISS US Large Cap ESG Prime Index	144	\$15,408,173	(7.23%)	4.12%	(22.58%)	(22.58%)	11.36%	13.80%
	CRSP ISS US Large Cap ESG Non-Prime Index	407	\$17,371,431	(4.64%)	9.78%	(16.99%)	(16.99%)	5.24%	7.10%
ESG	CRSP ISS US Large Cap ESG Index	276	\$21,643,528	(6.25%)	6.46%	(21.80%)	(21.80%)	7.12%	9.38%
	CRSP ISS US Large Cap ESG Remainder Index	275	\$11,136,077	(5.16%)	8.31%	(14.61%)	(14.61%)	7.61%	8.60%
ESG Industry Balanced	CRSP ISS US Large Cap ESG Industry Balanced Index	278	\$23,079,789	(6.58%)	5.37%	(22.14%)	(22.14%)	6.34%	8.78%
	CRSP ISS US Large Cap ESG Industry Balanced Remainder Index	273	\$9,699,815	(4.05%)	11.84%	(12.23%)	(12.23%)	9.97%	10.33%

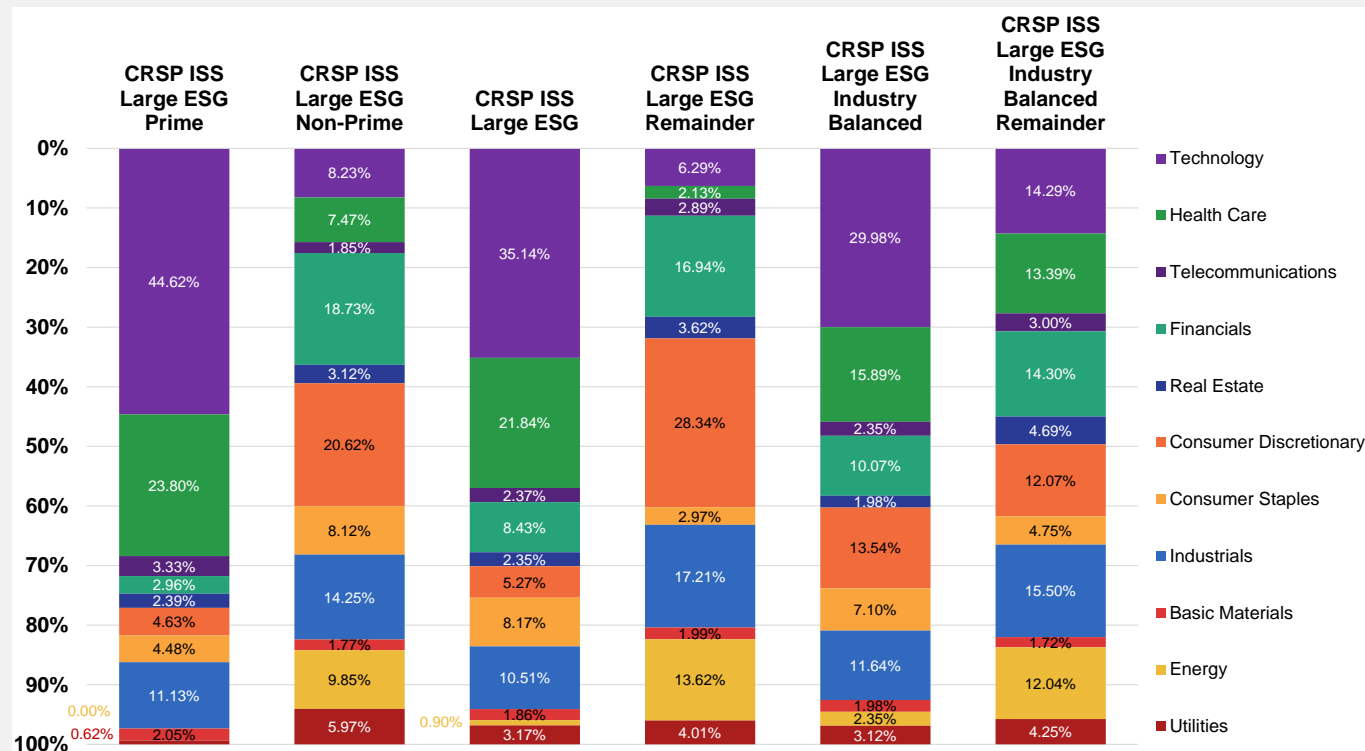
Note: Data as of 12/30/2022; returns computation is based on total returns; data for 1-, 3-, and 5-years is annualized; Prior to 9/7/2021 the CRSP ISS ESG Indexes return series is based on a backtest

CRSP ISS ESG INDEXES PERFORMANCE – DECEMBER 2022

Cumulative Performance For CRSP ISS ESG Indexes – Past 12 Months



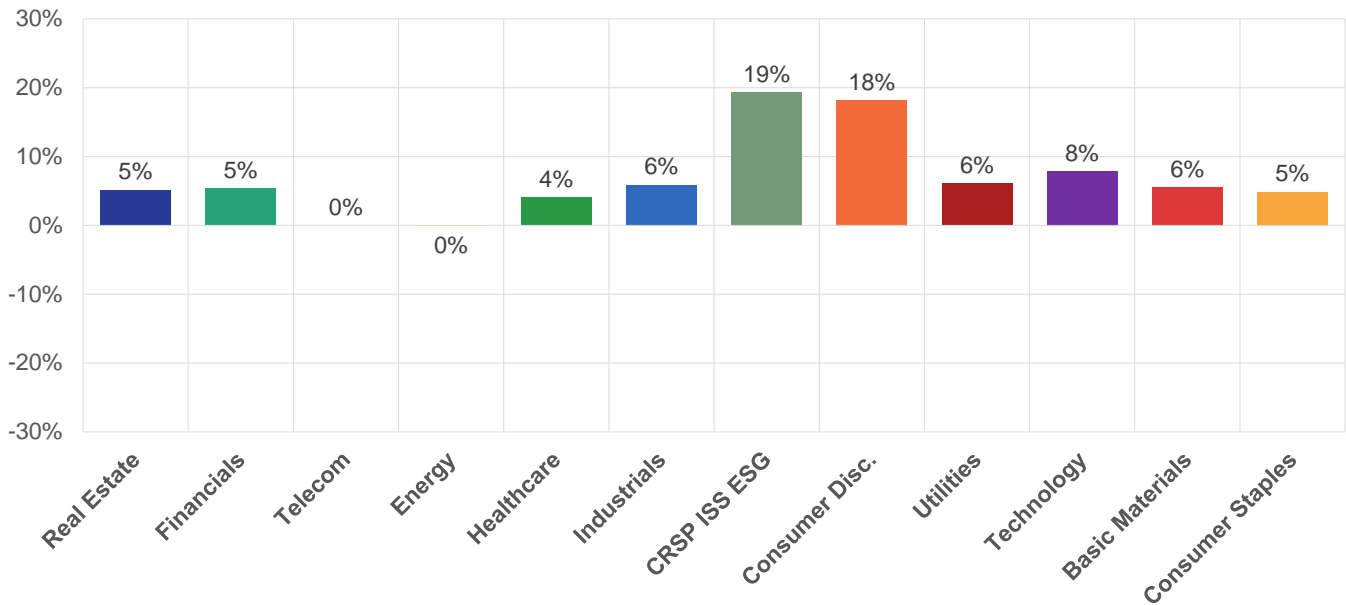
CRSP ISS ESG Indexes Sector Allocation



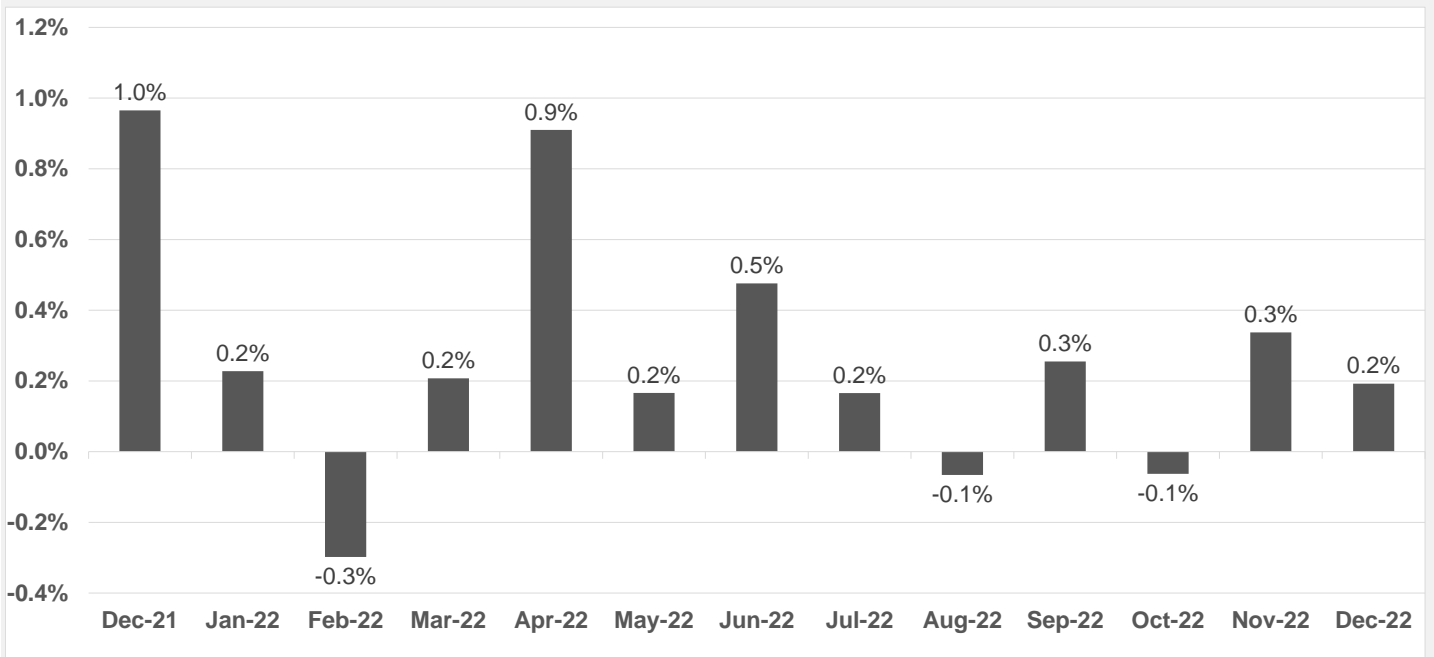
Note: Data as of 12/30/2022; returns computation is based on total returns; prior to 9/7/2021 the CRSP ISS ESG Indexes return series is based on a backtest Sector weights are computed using company's assignment to the industry as defined by Enhanced FTSE ICB®; sector weights are based on float-adjusted market cap weights

CRSP ISS ESG SCORES DYNAMIC

Median ESG Performance Score 12 Month Change By Sectors



CRSP US Large Cap Market-Weighted ESG Performance Score Month-to-Month Changes



Note: Data as of 12/30/2022; 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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