

EXPLANATION OF HOW KEY ELEMENTS OF THE BENCHMARK METHODOLOGY REFLECT ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG) FACTORS

Goldman Sachs ActiveBeta® Paris-Aligned Climate U.S. Large
Cap Equity Index NTR



This document provides an explanation of how the key elements of the benchmark methodology reflect ESG factors. It is compiled in accordance with the requirements of point (d) of Article 13 (1) of Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 (the "Benchmarks Regulation") and of the Commission Delegated Regulation (EU) 2020/1817.

General Information

Name of the benchmark administrator	Solactive AG
Type of benchmark or family of benchmarks	Equity
Name of the benchmark or family of benchmarks	Goldman Sachs ActiveBeta® Paris-Aligned Climate U.S. Large Cap Equity Index NTR
Does the benchmark methodology for the benchmark or family of benchmarks take into account ESG factors?	Yes

ESG Factors Applied in the Benchmark Methodology

List of environmental factors considered	<ul style="list-style-type: none">> Coal: Exploration, mining, extraction, distribution, or refining of hard coal and lignite (one percent or more of revenue)> Oil: Exploration, extraction, distribution, or refining of oil fuels (10 percent or more of revenue)> Gas: Exploration, extraction, manufacturing, or distribution of gaseous fuels (50 percent or more of revenue)> Electric power: Electricity generation with a GHG intensity of more than 100g CO₂e/kWh (50 percent or more of revenue)> Environmental objectives: Fossil Fuel activities (more than 50 percent of revenue) or activities that significantly obstruct the United Nations Sustainable Development Goals that correspond to the EU's six environmental objectives.> A reduction in emission intensity of 50 percent relative to the emission intensity of the Parent Index.> Seven percent annual decarbonisation, which corresponds to a reduction in emission intensity of seven percent relative to the emission intensity of the ActiveBeta® Paris-Aligned Equity Index one year ago.
List of social factors considered	<ul style="list-style-type: none">> Controversial weapons: Any involvement with biological weapons, chemical weapons, nuclear weapons, depleted uranium, cluster munitions, or anti-personnel mines> Tobacco: Any involvement in the cultivation or production of tobacco products
List of governance factors considered	<ul style="list-style-type: none">> Global norms: Violation of the United Nations Global Compact principles or the OECD Guidelines for Multinational Enterprises



Data and Standards used

Data Input	The data used to construct the index is sourced externally from Institutional Shareholder Services Inc.
Verification and quality of data	The provider of ESG-related data input is selected by the Administrator based on an assessment of its existing processes in order to ensure the reliability and representativeness of the ESG-related data. The data provider has established processes in accordance with accepted and established market standards that ensure the permanent quality and reliability of the ESG-data provided.
Reference standards	International standards referenced by the index methodology are listed in the respective section above.
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