



ENVIRONMENTAL, SOCIAL AND CORPORATE GOVERNANCE POLICY

OUR INVESTMENT AMBITIONS

ROBO Global was established in 2013 as an index, advisory, and research company focused on disruptive innovation and investment opportunities where we can clearly identify:

- Long-term sustainable growth opportunities that benefit both society and investors
- High-quality companies where we can engage with management teams
- Themes that strongly align with the experience and expertise of our investment research team and Strategic Advisory Board
- Themes, targeted subsectors, and best-in-class companies that align and comply with this Environmental, Social and Corporate Governance (ESG) Policy

Investing in Sustainable Innovation



Our research-managed indices to date are listed below. All ROBO, HTEC, and THNQ members comply with this internally-managed ROBO Global ESG policy.

ROBO

Robotics & Automation (Index ticker: ROBO)
Launched in 2013

THNQ

Artificial Intelligence (Index ticker: THNQ)
Launched in 2018

HTEC

Healthcare Technology & Innovation (Index ticker: HTEC)
Launched in 2019

FIVE KEY MESSAGES FOCUSED ON OUR ESG COMMITMENT

1

ROBO Global® is committed to maintaining and continuously improving a research and investment process that integrates ESG factors, including exclusionary screening, norms-based assessments and risk analysis. This ESG policy was introduced in 2017, when we also became a signatory of the U.N. Principles for Responsible Investment.

2

Following critical observations, ROBO Global will aim to exclude from its indices companies that we believe do significant harm to environmental, social, and governance objectives.

3

We evaluate ESG factors using a combination of internal research, regular interaction with index member companies, and evaluations by leading ESG research providers, such as Sustainalytics, to ensure that companies comply with all aspects of this ROBO Global ESG policy.

4

Our investment universe tends to naturally lean toward companies making active efforts to deliver positive ESG outcomes, because automation, technology, and innovation are largely about increasing efficiency and productivity while lowering environmental impact and freeing up time for humans to focus on higher-value activities.

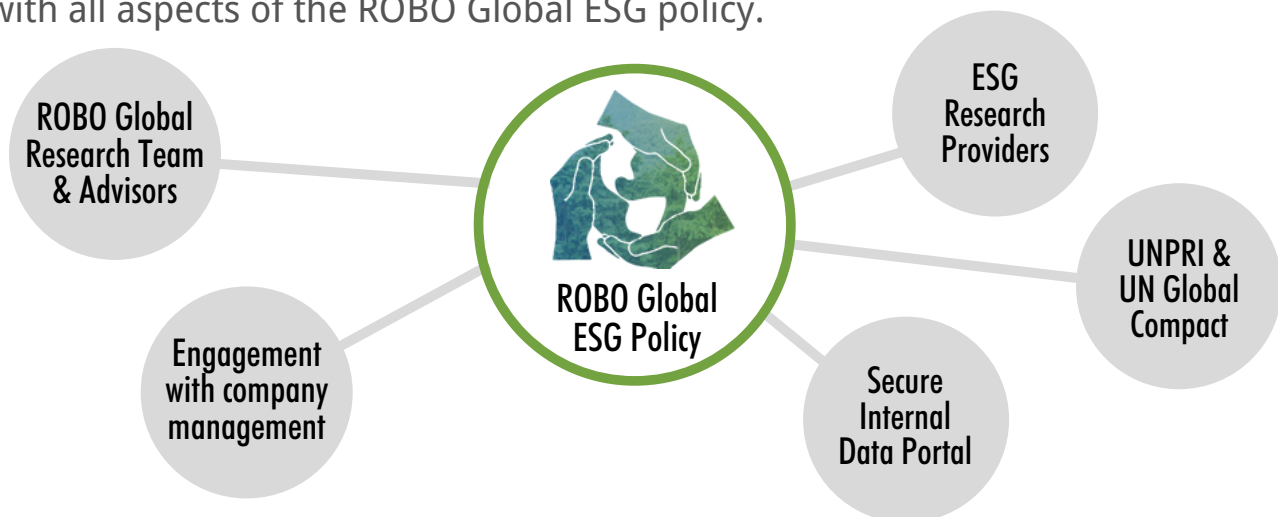
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Best-in-class current and new index members are evaluated quarterly for compliance with this policy with overall ESG oversight from the ROBO Global Industry Classification Committee.

OUR ESG FRAMEWORK

ROBO Global® is committed to maintaining and continuously improving a research and investment process that incorporates ESG aspects. This ESG policy represents our current approach and is expected to evolve over time.

We evaluate ESG factors using a combination of internal research, regular interaction with index member companies, and evaluations by leading ESG research providers, such as Sustainalytics, to ensure that companies comply with all aspects of the ROBO Global ESG policy.



In 2017, we became a signatory to the UN’s Principles for Responsible Investing (PRI) and incorporated these principles into our ESG framework, as summarized below:

- Principle 1: We will incorporate ESG issues into investment analysis and decision-making processes.
- Principle 2: We will be active owners and incorporate ESG issues into our ownership policies and practices.
- Principle 3: We will seek appropriate disclosure on ESG issues from the entities in which we invest.
- Principle 4: We will promote acceptance and implementation of the Principles within the investment industry.
- Principle 5: We will work together to enhance our effectiveness in implementing the Principles.
- Principle 6: We will each report on our activities and progress toward implementing the Principles.

Clearly different members of the investment community have differing views regarding what constitutes as an ESG-aligned company. To support our internal views and decisions based on direct engagement with the management teams at companies, we also subscribe to industry-leading ESG data vendors such as Sustainalytics.

As part of our ESG evaluation, ROBO Global will also consider a company's alignment with the 10 principles of the U.N. Global Compact, including human rights, labor rights, environmental impacts, and business ethics.



HUMAN RIGHTS

- Businesses should support and respect the protection of internationally proclaimed human rights.
- Businesses should make sure that they are not complicit in human rights abuses.



LABOR RIGHTS

- Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.
- Businesses should uphold the elimination of all forms of forced and compulsory labour.
- Businesses should uphold the effective abolition of child labour.
- Businesses should uphold the elimination of discrimination in respect of employment and occupation.



ENVIRONMENT

- Businesses should support a precautionary approach to environmental challenges.
- Businesses should undertake initiatives to promote greater environmental responsibility.
- Businesses should encourage the development and diffusion of environmentally friendly technologies.



BUSINESS ETHICS

- Businesses should work against corruption in all its forms, including extortion and bribery.

ROBO GLOBAL'S BEST-IN-CLASS SCREENING PROCESS:

The ROBO Global ESG policy has been adopted by the ROBO Global management team and Industry Classification Committee. Adoption of this policy is a continuous and long-term process that will evolve over time to reflect further enhancements.

ESG is an increasingly important part of our process. It's embedded in all our index strategies and in our portfolio construction methodology. We exclude companies that fail our policy.

KEY DIFFERENTIATORS OF ROBO GLOBAL'S ESG POLICY

TRANSPARENT

We provide specific exclusion criteria.

MARKET-LEADING

We introduced our initial ESG policy in 2017.

FOCUS

Our company is focused on research, including the technological, financial, and ESG aspects of each index member.

ACCESS

We continuously engage with companies' senior management.

REVIEWS

Quarterly membership assessments are made by our Industry Classification Committee.

EXTERNAL SUPPORT

We complement our own research with that of leading ESG research providers, including Sustainalytics.

COMPLIANCE

We abide by evolving global industry standards related to ESG.

EXPERIENCE

Our strategic advisory board includes world-leading academics and entrepreneurs.

PRIVACY

We maintain our data in a secure internal system.

APPLICATION PROCESS FOR ROBO GLOBAL'S ESG POLICY

ROBO Global evaluates environmental, social, and governance considerations throughout the research and investment process:

1

From a top-down perspective, the investment themes must clearly drive long-term benefits to society and positive change as determined by the research and investment team, with guidance and input from the Strategic Advisory Board.

2

For each investment theme, a number of subsectors of interest (currently over 35) are identified by the Industry Classification Committee, with guidance and input from the Strategic Advisory Board. Each subsector must align with the requirements of the ESG Policy. Further information can be found at ROBOGlobal.com.

3

From a bottom-up perspective, every company in our monitored research universe is evaluated for ESG considerations on a quarterly basis by the research and investment team, using internal research, support from leading ESG research providers, and an internal information management system. The Industry Classification Committee is responsible for restriction or exclusion from the universe of eligible companies.

Investment exposure to themes such as robotics, AI, and healthcare technology is inherently tied to future-focused and sustainability goals that identify and address global challenges.

OUR ESG CONSIDERATIONS

Following critical observations, ROBO Global will exclude from its indices companies that we believe do significant harm to environmental, social, and governance objectives. Existing index members that no longer comply with this ESG policy or for which it is not possible to fulfill a complete evaluation of all ESG criteria are removed from the indices at the next scheduled rebalance. We evaluate company activities as well as activities of subsidiaries they control.

Each company in the ROBO Global investment universe is evaluated for the following metrics:

- The ESG risks that companies are exposed to and the risks that their activities could result in principal adverse impacts on sustainability factors
- The alignment of companies with international norms and standards
- Involvement in harmful activities
- Economic activities contributing to the theme

In the following sections, we discuss the above ESG criteria in detail.

ESG RISK ASSESSMENT

To determine the risk of principal adverse impacts on sustainability factors for each company, ROBO Global will consider:

- Alignment of the company with international norms and standards
- Involvement in harmful activities
- Involvement in past incidents with negative environmental, social and governance implications and management of resulting issues
- Risk ratings from leading ESG data vendors

ROBO Global will rate companies as either Low, Moderate, High, or Severe risk based on the above criteria. Companies determined to be at Severe risk will be excluded from the eligible universe. Companies determined to be at High risk will be watch-listed for further evaluation.

NORMS-BASED ASSESSMENTS

- All index members must comply with the principles of the U.N. Global Compact, the U.N. Guiding Principles on Business and Human Rights (UNGPs), the OECD Guidelines for Multinational Enterprises, and the ILO Conventions.
- Companies involved in serious or systematic human rights violations, such as murder, torture, deprivation of liberty, forced labour and the worst forms of child labour are excluded.
- Companies involved in serious violations of the rights of individuals in situations of war or conflict are excluded.
- Companies involved in severe environmental damage are excluded.
- Companies involved in acts or omissions that, on an aggregate company level, lead to unacceptable greenhouse gas emissions are excluded.
- Companies involved in gross corruption are excluded.
- Companies involved in other particularly serious violations of fundamental ethical norms are excluded.

EXCLUSIONS AND THRESHOLDS RELATING TO HARMFUL ACTIVITIES

WEAPONS AND ARMS INVOLVING CIVILIANS

- Companies involved in the production, distribution, or sale of any weapons to civilians are excluded. This includes small arms and tailor-made components.

WEAPONS AND ARMS

- Companies involved in the production, distribution, or sale of weapons that are controversial, or that do indiscriminate or disproportionate harm are excluded. Controversial weapons include anti-personnel mines, cluster munition, depleted uranium, biological/chemical weapons, nuclear weapons, and white phosphorous weapons, as well as tailor-made components.
- Companies that derive more than 5% of their revenue from the production, distribution, or sale of any kind of weapons are excluded. This includes tailor-made components.

TOBACCO

- Companies that derive more than five percent of their revenue from the production, distribution, or sale of tobacco are excluded.

COAL

Companies' absolute production of or capacity for thermal coal-related products/services (including exploration, mining, extraction, transportation, distribution, or refining) shall not be increasing.

Companies that derive more than five percent of their revenue from thermal coal-related activities (including exploration, mining, extraction, transportation, distribution, or refining) are excluded.

Companies shall have a strategy to reduce the adverse impact of their activities and to increase their contributing activities, if applicable.

UNCONVENTIONAL OIL & GAS

Companies' absolute production of or capacity for unconventional oil and gas-related products/services (including the extraction of tar/oil sands, shale oil, shale gas, hydraulic fracking and Arctic drilling) shall not be increasing.

Companies that derive more than five percent of their revenue from unconventional oil and gas-related activities (including the extraction of tar/oil sands, shale oil, shale gas, hydraulic fracking and Arctic drilling) are excluded.

Companies shall have a strategy to reduce the adverse impact of their activities and to increase their contributing activities, if applicable.

CONVENTIONAL OIL & GAS

Companies shall meet at least one of the following criteria:

- Derive less than 5% of their revenues from oil and gas-related activities
- Have a SBTi target set at well-below 2°C or at 1.5°C, or have a SBTi 'Business Ambition for 1.5°C' commitment
- Have less than 15% of CapEx dedicated to oil and gas-related activities and not with the objective of increasing revenue
- Have more than 15% of CapEx dedicated to contributing activities.

Companies shall have a strategy to reduce the adverse impact of their activities and to increase their contributing activities, if applicable.

POWER GENERATION

Companies' absolute production of or capacity for coal-based or nuclear-based energy-related products/services shall not be structurally increasing.

- Companies that derive 5% or more of their revenue or energy mix or generating power from the following activities are excluded:
 - Operating or owning nuclear power generators;
 - Supporting products and services related to the design, construction, management, and control of nuclear power stations; and

- exploration, mining, storage, and transportation of nuclear materials.
- Companies belonging to the following GICS industries are excluded: 551010 (Electric Utilities), 551020 (Gas Utilities), 551030 (Multi-Utilities), 55105010 (Independent Power Producers & Energy Traders).
- Companies that derive more than ten percent of their revenue from thermal coal power generation are excluded.

Companies shall have a strategy to reduce the adverse impact of their activities and to increase their contributing activities, if applicable.

ANIMAL TESTING

- Companies flagged for animal welfare controversial events are monitored by the ROBO Global Research team to fully evaluate factors such as a company's animal welfare policies and animal welfare ethics committee activity in order to determine index eligibility.

OTHER EXCLUSIONS

- Companies that derive more than 5% of their revenue from the production, distribution, or sale of palm oil, alcohol, gambling, pornography, or fur are excluded.
- Other exclusions will be added over time based on societal events and debates. Please contact ROBO Global for the current exclusions.

CONTRIBUTING ACTIVITIES

For the purposes of this policy, "contributing activities" shall include:

- Economic activities included in the EU Taxonomy
- Other economic activities (not yet in the EU Taxonomy) that contribute to any of the EU environmental objectives or the Sustainable Development Goals (SDGs), including, but not limited to:
 - Good Health and Well-Being
 - Quality Education
 - Decent Work and Economic Growth
 - Industry, Innovation and Infrastructure
 - Responsible Consumption and Production

GOVERNANCE

ROBO Global engages directly with the management teams of our index members as we research and score companies across various criteria. We view good governance as a tool to improve the performance of their business, help them become more stable and productive, and unlock new opportunities. With high and transparent levels of governance, companies can reduce risks, enable faster and safer growth, improve reputation, foster trust, and benefit their business, stakeholders, and the local community. Companies that do not adhere to high standards of governance will have their ROBO Global scores impacted versus those of their peers during our research and evaluation process.

Globally, ROBO Global has product partners that have created ETFs and funds tracking our index strategies. We encourage all our product partners to adhere to the highest levels of governance, stewardship and sustainability, as well as actively and regularly engage at management level with companies.

WHO IS RESPONSIBLE FOR APPLYING THE ESG POLICY AT ROBO GLOBAL?

ESG-related decisions are made by the ROBO Global Industry Classification Committee. The Industry Classification Committee assesses, on a quarterly basis, whether the basis for inclusion or exclusion in the Industry Classification still exists and, based on that assessment, may recommend that a prior inclusion or exclusion decision be revoked based on this ESG policy. In assessing such risk, we include the probability of future norm violations, the severity and extent of the violations, and the connection between the norm violations and the company. ROBO Global publishes its decisions pursuant to these guidelines in its quarterly index rebalancing updates. The ROBO Global ESG Policy has been live since 2017 and it is worth mentioning that the Industry Classification Committee over that period has deemed several index members as failing our policy and hence excluded them from the index (indices).

The ROBO Global ESG Policy has been adopted by the ROBO Global management team, but the development of the policy is a continuous and long-term process. The policy will evolve over time to reflect further enhancements.

TRANSPARENCY AND INTEGRITY AS A PART OF OUR RESEARCH AND INVESTMENT STRATEGIES

ROBO Global combines active technology and investment research with the guidance of industry experts to identify best-in-class companies as potential index members.

We pride ourselves on our integrity and openly collaborate with the investment community and financial market participants by taking a transparent and educational approach to our research and strategies. We deliver our strategies to the market as transparent indices supported by regular portfolio insights and updates.

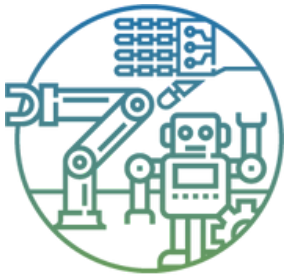
Our reputation and track record for always providing transparent, credible, unique investment strategies available as well-managed indices precedes us. Our highly respected partners around the world license our indices to provide exchange-traded funds and mutual funds while ROBO Global stays focused on:

- Company and technology research, industry engagement, and investor education;
- Discussion and guidance with industry experts (our Strategic Advisory Board); and
- Designing and managing high-quality index portfolios that benefit society and investors.

It is worth noting that in 2013, ROBO Global pioneered and launched the world’s first investment strategy focused on robotics and automation. We believe and strive to ensure that all aspects of our business operate at market-leading standards, including but not limited to ESG.

SUSTAINABILITY WITHIN OUR INVESTMENT THEMES

Robotics, artificial intelligence, and healthcare technology are major growth trends right now. The benefits and efficiencies from disruptive technology will positively impact many aspects of our business, service, and consumer lives. Globally, we are faced with many social challenges, including aging populations, healthcare systems at capacity, dangerous pollution levels, over-demand for scarce resources, increasing wage inflation, and general safety/health concerns. At its core, our investment themes tackle many of these social challenges by creating efficiencies and flexibility and safeguarding human safety and general well-being. The entire weight of each index (100%) is allocated to economic activities contributing to the theme.



ROBO

ROBO promotes ESG characteristics including, but not limited to, decent work and economic growth as well as responsible consumption and production. Globally, we are faced with many social challenges, including aging populations, healthcare systems at capacity, dangerous pollution levels, over-demand for scarce resources, increasing wage inflation, and safety & health concerns. The list goes on and on. At its core, robotics and automation is about tackling many of these challenges by creating efficiencies and flexibility while assisting human safety and general well-being.

The sustainable investment objective of this strategy is to provide global exposure to best-in-class companies that are leading the global robotics and automation revolution across 12 custom targeted subsectors that also adhere to our ESG policy, including Healthcare, Food & Agriculture, 3D Printing Logistics, and Sensing.



THNQ

THNQ promotes ESG characteristics including, but not limited to, quality education and reduced inequalities. Artificial intelligence offers broad technological capabilities that can be applied to all industries, profoundly transforming the world around us in ways that is highly beneficial to society.

The sustainable investment objective of this strategy is to provide global exposure to best-in-class companies that are leading the global artificial intelligence revolution across 11 targeted custom subsectors that also adhere to the our ESG policy, including Healthcare, ECommerce, Network & Security, and Big Data Analytics.



HTEC promotes ESG characteristics including, but not limited to, good health and well-being and looks for long-lasting and large-scale developments for increased efficiency and effectiveness in healthcare—all with patients at the center of the innovation.

The sustainable investment objective of this strategy is to provide global exposure to best-in-class companies that are leading the global healthcare technology revolution across 9 targeted custom subsectors that also adhere to our ESG policy, including, Diagnostics, Robotics, Genomics, Precision and Regenerative Medicine, Lab Automation, Instruments, Data Analytics, and Telehealth.

ESG REPORTING AND TRANSPARENCY

The Commission on Delegated Regulation (EU) 2020/1816 sets out requirements for disclosures on how ESG factors must be reflected in each index provided and published by a benchmark administrator. These disclosure reports supplement ROBO Global's Benchmarks Statement and provide additional details on ESG factors described in the Delegated Regulation. The metrics provided in the reports may not be representative of the actual ESG factors used in the index constituent selection process. The ESG disclosure reports are available at roboglobal.com/esg-policy.

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