

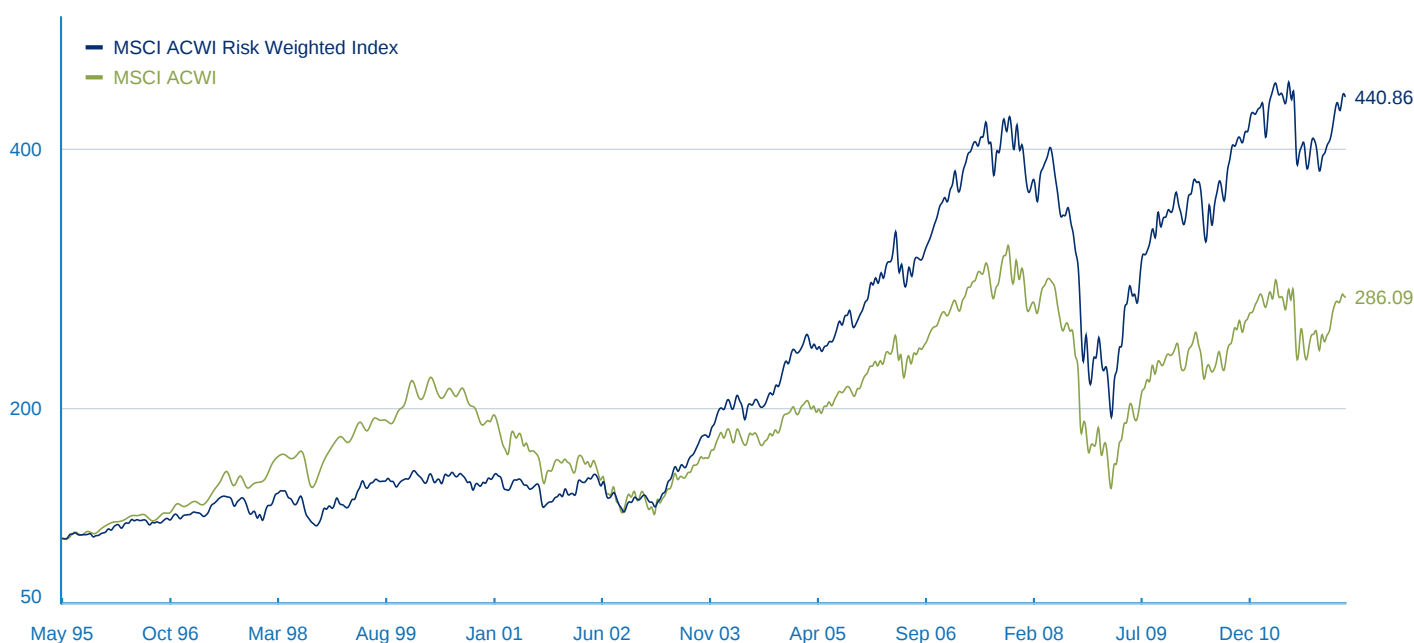
MSCI ACWI Risk Weighted Index

MSCI

Indices

The **MSCI ACWI Risk Weighted Index** is based on MSCI ACWI, its parent index, which includes large and mid cap stocks across 24 Developed Markets (DM) and 21 Emerging Markets (EM) countries*. Constructed using a simple, but effective and transparent process, the MSCI ACWI Risk Weighted Index reweights each security of the parent index so that stocks with lower risk are given higher index weights. Historically the index has exhibited lower realized volatility in comparison to its parent index, while maintaining reasonable liquidity and capacity.

Cumulative Index Performance - Total Returns May 1995 – Mar 2012 (USD)



Index Performance - Total Returns (%) Mar 31, 2012

	Annualized						
	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr	Since May 31, 1995
MSCI ACWI Risk Weighted Index	0.28	10.75	10.75	1.03	24.90	2.91	9.21
MSCI ACWI	0.71	12.02	12.02	-0.19	21.38	0.34	6.44

Index Fundamentals Mar 31, 2012

	MSCI ACWI Risk Weighted Index	MSCI ACWI
Dividend Yield %	2.96	2.73
P/E trailing	15.32	13.24
P/E forward	13.02	11.64
P/B	1.70	1.78

Quick Facts

Weighting Methodology:	Special
Review Frequency:	Quarterly
Base Value:	1,000.0
Base Date:	Nov 30, 2010

* DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Morocco, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand and Turkey.

The MSCI ACWI Risk Weighted Index was first calculated on Nov 30, 2010 and launched on April 4, 2011. Data prior to the launch date is back-tested data (i.e. calculations of how the index might have performed over that time period had the index existed).

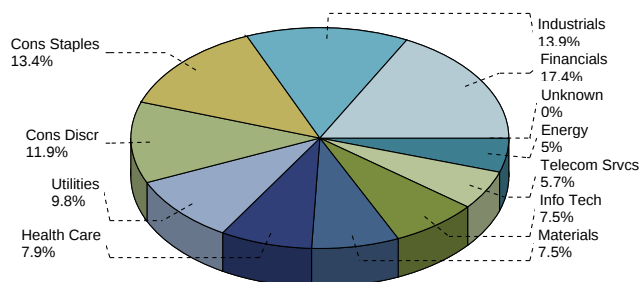
Index Constituent Characteristics

	MSCI ACWI Risk Weighted Index
Number of Constituents	2,430
	Mkt Cap (USD Millions)
Index	28,780,018.7
Average	11,843.6
Largest	68,897.8
Smallest	551.8
Median	9,198.1
Top 10 Constituents	593,675.9

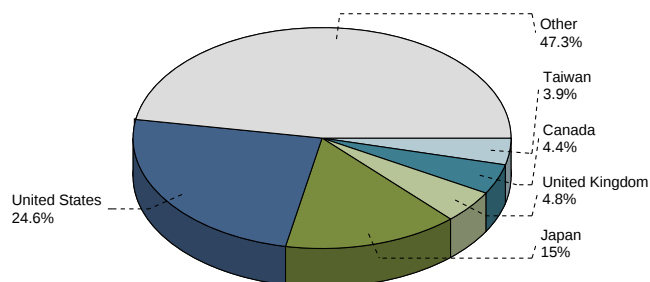
Top 10 Constituents

	Mkt Cap (USD Billions)	Index Weight %	Sector Weight %	GICS® Sector
YTL CORP	68.9	0.24	2.4	Utilities
PETRONAS GAS	68.7	0.24	2.4	Utilities
DIGI.COM	64.3	0.22	3.9	Telecom Srvc
BRITISH AMER TOBACCO MY	58.2	0.20	1.5	Cons Staples
BERJAYA SPORTS TOTO	58.1	0.20	1.7	Cons Discr
MCDONALD'S HLDGS CO JP	57.7	0.20	1.7	Cons Discr
CLP HOLDINGS	57.1	0.20	2.0	Utilities
SWISSCOM	56.2	0.20	3.4	Telecom Srvc
PUBLIC BANK FGN	52.6	0.18	1.0	Financials
UMW HOLDINGS	51.8	0.18	1.5	Cons Discr
Total	593.7	2.06		

Sector Weights



Top 5 Countries



Index Methodology

Each MSCI Risk Weighted Index is constructed by reweighting the constituents of its market cap weighted parent index. To derive a risk weight for each security in the parent index, the security's 3-year weekly historical local return is calculated first. The risk weight is then computed as the ratio of the inverse of the security variance to the sum of the inverse of the security variances of all constituents in the parent index. The index is rebalanced semiannually in May and November.

¹As of June 30, 2011, based on eVestment, Lipper and Bloomberg data.