

# MSCI WORLD SRI 5% ISSUER CAPPED INDEX (USD)

The MSCI World SRI 5% Issuer Capped Index captures large and mid cap stocks across 23 Developed Markets (DM) countries\*. The Index is a capitalization weighted index that provides exposure to companies with outstanding Environmental, Social and Governance (ESG) ratings and excludes companies whose products have negative social or environmental impacts. The index is a capped version of the MSCI World SRI Index that limits company concentration by constraining the maximum weight of a company to 5%. The Index is designed for investors seeking a diversified Socially Responsible Investment (SRI) benchmark comprised of companies with strong sustainability profiles while avoiding companies incompatible with values screens. Constituent selection is based on research provided by MSCI ESG Research.

## CUMULATIVE INDEX PERFORMANCE - NET RETURNS (USD) (SEP 2007 – OCT 2019)



## ANNUAL PERFORMANCE (%)

Year	MSCI World SRI 5% Issuer Capped	MSCI World SRI
2018	-7.18	-6.72
2017	23.54	23.64
2016	7.67	7.69
2015	-1.58	-1.58
2014	3.91	3.91
2013	27.39	27.39
2012	13.25	13.25
2011	-5.52	-5.52
2010	10.63	10.63
2009	32.33	32.32
2008	-37.98	-38.01

## INDEX PERFORMANCE — NET RETURNS (%) (OCT 31, 2019)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Sep 28, 2007
MSCI World SRI 5% Issuer Capped	2.75	3.78	15.76	21.86	13.03	8.30	9.38	5.38
MSCI World SRI	2.77	3.85	16.39	22.51	13.45	8.54	9.50	5.47

## INDEX RISK AND RETURN CHARACTERISTICS (SEP 28, 2007 – OCT 31, 2019)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Sep 28, 2007	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World SRI 5% Issuer Capped	1.00	0.12	16.57	10.96	11.51	12.75	1.02	0.65	0.72	0.35	55.93	2007-10-31—2009-03-09
MSCI World SRI	1.00	0.00	15.20	10.97	11.52	12.76	1.05	0.67	0.72	0.36	55.95	2007-10-31—2009-03-09

<sup>1</sup> Last 12 months      <sup>2</sup> Based on monthly net returns data      <sup>3</sup> Based on ICE LIBOR 1M

The MSCI ESG Indexes use ratings and other data supplied by MSCI ESG Research Inc, a subsidiary of MSCI Inc.

\*DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US.

The MSCI World SRI 5% Issuer Capped Index was launched on May 12, 2016. 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). There are frequently material differences between back-tested performance and actual results. Past performance -- whether actual or back-tested -- is no indication or guarantee of future performance.

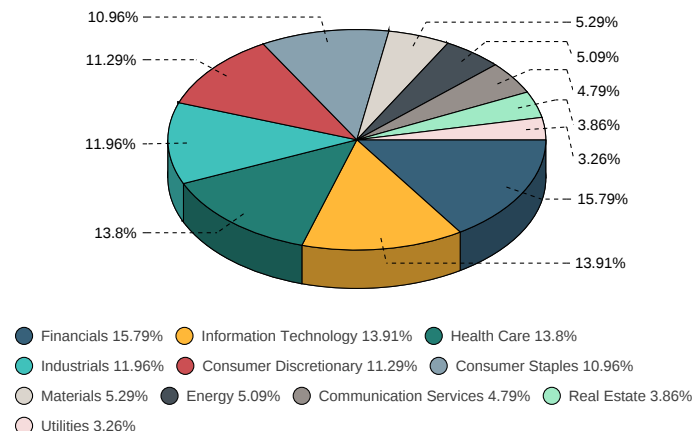
## INDEX CHARACTERISTICS

	MSCI World SRI 5% Issuer Capped	MSCI World SRI
Number of Constituents	392	392
	Weight (%)	
Largest	4.97	9.50
Smallest	0.01	0.01
Average	0.26	0.26
Median	0.12	0.12

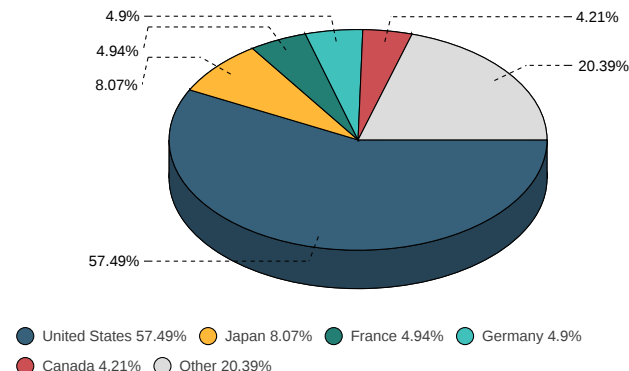
## TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	US	4.97	9.50	Info Tech
PROCTER & GAMBLE CO	US	2.98	2.84	Cons Staples
HOME DEPOT	US	2.47	2.35	Cons Discr
DISNEY (WALT)	US	2.23	2.13	Comm Svcs
ROCHE HOLDING GENUSS	CH	2.02	1.92	Health Care
PEPSICO	US	1.84	1.75	Cons Staples
MCDONALD'S CORP	US	1.44	1.37	Cons Discr
ADOBE	US	1.30	1.23	Info Tech
SAP	DE	1.24	1.19	Info Tech
SALESFORCE.COM	US	1.24	1.18	Info Tech
<b>Total</b>		<b>21.74</b>	<b>25.46</b>	

## SECTOR WEIGHTS



## COUNTRY WEIGHTS



## INDEX METHODOLOGY

MSCI World SRI 5% Issuer Capped Index is a capped version of the MSCI World SRI Index that limits company concentration by constraining the maximum weight of a company to 5% at each Index Review. The Index is constructed in two stages. First, securities of companies involved in nuclear power, tobacco, alcohol, gambling, military weapons, civilian firearms, GMOs and adult entertainment are excluded. Then, MSCI's best-in-class selection process is applied to the remaining universe of securities in the parent index.

The Index is designed to have similar sector and region representation as the MSCI World Index. The methodology targets the securities of companies with the highest ESG ratings making up 25% of the market capitalization in each sector and region of the parent index. Companies must have an MSCI ESG rating above 'BBB' and the MSCI ESG Controversies score greater than 3 to be eligible for the MSCI SRI Indexes. The selection universe for the MSCI SRI Indexes is defined by the constituents of the MSCI ESG Leaders Indexes.

The Index applies a maximum 5% weight to the largest holdings at each quarterly Index Review. Securities within the group that is capped are weighted in proportion to their free float-adjusted market capitalization. The weight of the securities outside the capped group will be increased in proportion to their market cap weights. The Index is reconstituted annually at the May Semi-Annual Index Review and rebalanced at the February and August Quarterly Index Reviews and the November Semi-Annual Index Review.

## ABOUT MSCI

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