

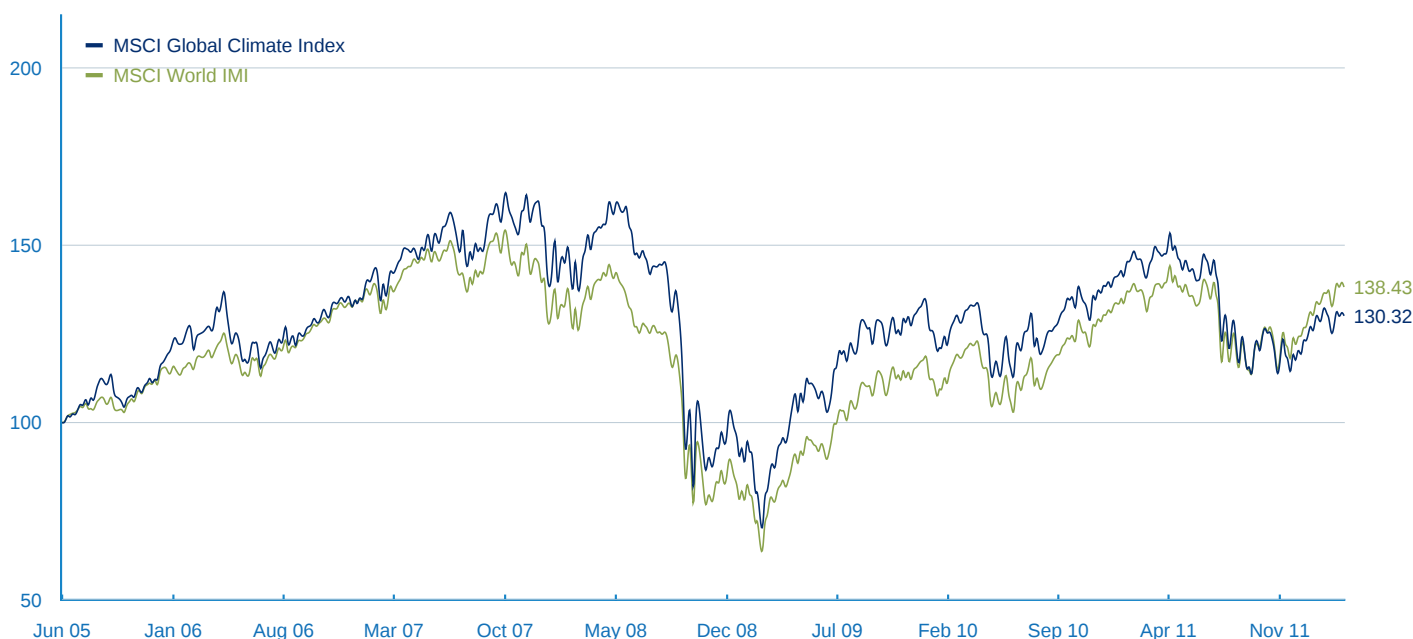
MSCI Global Climate Index

MSCI

Indices

The **MSCI Global Climate Index** is an equal weighted index of companies that operate in three key environmental areas: *clean technology and efficiency, renewable energy, and future fuels*. The index is designed to include companies that are leaders in mitigating immediate and long-term factors that contribute to climate change and that may potentially benefit from the de-carbonization of the economy. Constituent selection is based on data from MSCI ESG Research.

Cumulative Index Performance - Total Returns Jun 2005 – Mar 2012 (USD)



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

	Annualized						
	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr	Since Jun 30, 2005
MSCI Global Climate Index	0.51	9.06	9.06	-12.61	15.12	-1.76	4.00
MSCI World IMI	1.30	11.97	11.97	0.64	21.81	0.15	4.93

Index Fundamentals Mar 31, 2012

	MSCI Global Climate Index	MSCI World IMI
Dividend Yield %	2.66	2.64
P/E trailing	34.64	14.12
P/E forward	14.89	12.25
P/B	1.31	1.76

Quick Facts

Weighting Methodology:	Equal
Review Frequency:	Quarterly
Base Value:	118.5
Base Date:	Aug 31, 2010

On September 1, 2010 the FTSE KLD indices transitioned to the MSCI ESG Indices. The former KLD indices had multiple third party index calculators over time. Consequently the MSCI ESG index histories have been aggregated and compiled to create a continuous time series from a variety of sources—sources which may have followed different index calculation methodologies in some instances.

MSCI ESG Research is the successor to ESG pioneers KLD, Innovest and IRRC, which were acquired through MSCI's acquisition of RiskMetrics. The MSCI ESG Indices use ratings and other data, analysis and information supplied by MSCI ESG Research. MSCI ESG Research is produced by RiskMetrics's wholly-owned subsidiary, Institutional Shareholder Services Inc. ("ISS"), or its subsidiaries.

The MSCI Global Environment Index was launched on Jul 1, 2005. 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).

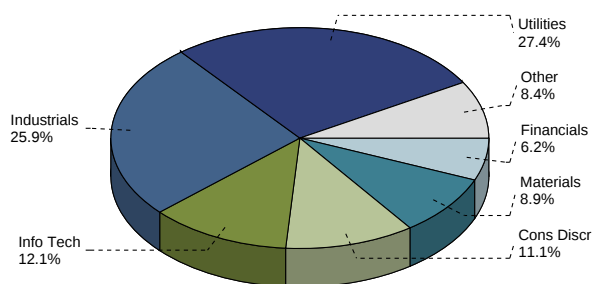
Index Constituent Characteristics

	MSCI Global Climate Index
Number of Constituents	100
	Mkt Cap (USD Millions)
Index	2,379,536.6
Average	23,795.4
Largest	28,988.1
Smallest	15,335.2
Median	24,220.1
Top 10 Constituents	267,755.0

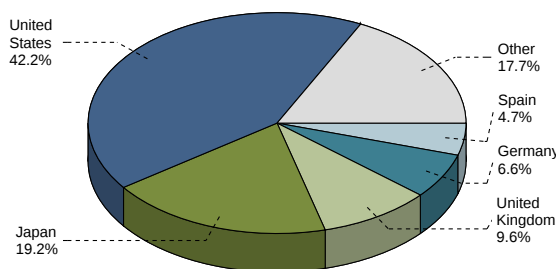
Top 10 Constituents

	Index Weight %	Sector Weight %	GICS® Sector
INT'L POWER	1.22	4.4	Utilities
CLEAN ENERGY FUELS	1.17	38.1	Energy
OWENS CORNING	1.15	4.4	Industrials
HITACHI	1.13	9.4	Info Tech
JGC CORP	1.12	4.3	Industrials
CALPINE CORP	1.12	4.1	Utilities
LAND SECURITIES GROUP	1.09	17.5	Financials
CENTRICA	1.09	4.0	Utilities
LINDE	1.08	12.1	Materials
BT GROUP	1.07	50.7	Telecom Srvcs
Total	11.25		

Sector Weights



Top 5 Countries



Index Methodology

The MSCI Global Climate Index is drawn from the universe of MSCI World IMI, a broad global benchmark of large, mid and small cap companies across developed markets countries. The composition of the MSCI Global Climate Index is reviewed on a quarterly basis to coincide with the regular index reviews of the MSCI Global Investable Market Indices. At each Index Review, constituents may be removed from the MSCI Global Climate Index due to declining company involvement in a specific theme. Companies that qualify for inclusion are added to bring the number of constituents to 100. All the constituents in the index are restored to an equal weight (i.e., 1% for each constituent). Constituent weights fluctuate between Quarterly Index Reviews based on price performance.

MSCI Inc. is a leading provider of investment decision support tools to investors globally, including asset managers, banks, hedge funds and pension funds. MSCI products and services include indices, portfolio risk and performance analytics, and governance tools.

The company's flagship product offerings are: the MSCI indices with approximately USD 7 trillion estimated to be benchmarked to them on a worldwide basis¹; Barra multi-asset class factor models, portfolio risk and performance analytics; RiskMetrics multi-asset class market and credit risk analytics; MSCI ESG (environmental, social and governance) Research screening, analysis and ratings; ISS governance research and outsourced proxy voting and reporting services; FEA valuation models and risk management software for the energy and commodities markets; and CFRA forensic accounting risk research, legal/regulatory risk assessment, and due-diligence. MSCI is headquartered in New York, with research and commercial offices around the world.

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

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