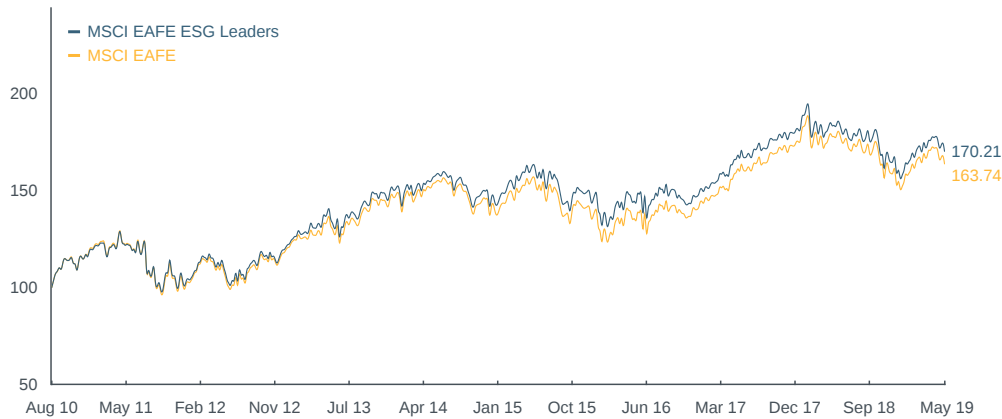


MSCI EAFE ESG LEADERS INDEX (USD)

The MSCI EAFE ESG Leaders Index is a capitalization weighted index that provides exposure to companies with high Environmental, Social and Governance (ESG) performance relative to their sector peers. MSCI EAFE ESG Leaders Index consists of large and mid cap companies across Developed Markets countries* around the world, excluding the US and Canada. The Index is designed for investors seeking a broad, diversified sustainability benchmark with relatively low tracking error to the underlying equity market. The index is a member of the MSCI ESG Leaders Index series. Constituent selection is based on data from MSCI ESG Research.

CUMULATIVE INDEX PERFORMANCE - NET RETURNS (USD) (AUG 2010 – MAY 2019)



ANNUAL PERFORMANCE (%)

Year	MSCI EAFE ESG Leaders	MSCI EAFE
2018	-13.41	-13.79
2017	23.37	25.03
2016	-0.45	1.00
2015	2.31	-0.81
2014	-4.38	-4.90
2013	24.24	22.78
2012	17.03	17.32
2011	-10.67	-12.14

INDEX PERFORMANCE — NET RETURNS (%) (MAY 31, 2019)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Aug 31, 2010
					3 Yr	5 Yr	10 Yr		
MSCI EAFE ESG Leaders	-4.27	-0.97	-4.63	7.76	4.82	1.61	na	6.26	
MSCI EAFE	-4.80	-1.51	-5.75	7.64	5.82	1.27	na	5.80	

FUNDAMENTALS (MAY 31, 2019)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.43	15.23	13.92	1.75
3.51	14.41	12.87	1.54

INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2010 – MAY 31, 2019)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Aug 31, 2010 (%)	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		Period YYYY-MM-DD	
MSCI EAFE ESG Leaders	0.97	1.33	6.32	10.82	11.72	na	0.35	0.11	na	0.46	20.49	2018-01-25—2018-12-25
MSCI EAFE	1.00	0.00	1.87	10.89	12.02	na	0.44	0.08	na	0.42	20.93	2018-01-25—2018-12-25

¹ Last 12 months

² Based on monthly net returns data

³ 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.

* Developed Markets countries in the MSCI EAFE Index include: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK.

The MSCI EAFE ESG Leaders Index was launched on Sep 01, 2010. 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.

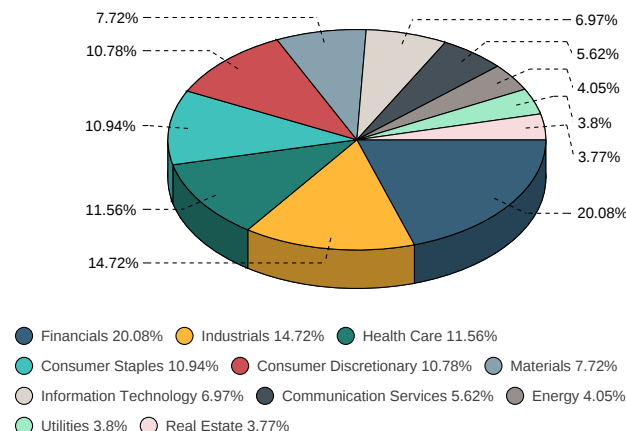
INDEX CHARACTERISTICS

	MSCI EAFE ESG Leaders	MSCI EAFE
Number of Constituents	436	924
	Weight (%)	
Largest	2.77	2.29
Smallest	0.02	0.01
Average	0.23	0.11
Median	0.12	0.05

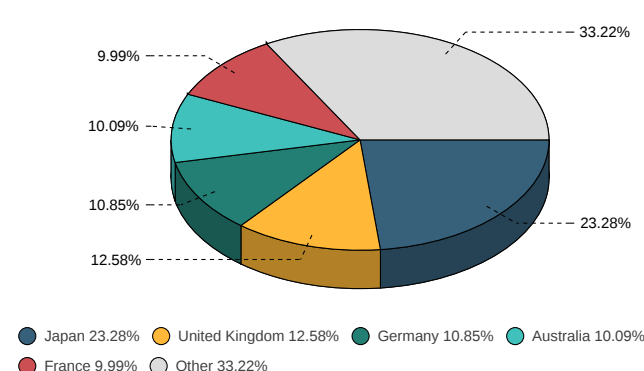
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ROCHE HOLDING GENUSS	CH	2.77	1.39	Health Care
TOTAL	FR	1.86	0.93	Energy
SAP	DE	1.82	0.91	Info Tech
COMMONWEALTH BANK OF AUS	AU	1.45	0.73	Financials
GLAXOSMITHKLINE	GB	1.44	0.72	Health Care
ALLIANZ	DE	1.42	0.71	Financials
UNILEVER NV (NL) CERT	NL	1.32	0.66	Cons Staples
SIEMENS	DE	1.30	0.65	Industrials
NOVO NORDISK B	DK	1.22	0.61	Health Care
ASML HLDG	NL	1.21	0.61	Info Tech
Total		15.83	7.93	

SECTOR WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

The MSCI ESG Leaders Indexes are constructed by applying a Best-in-Class selection process to companies in the regional indexes that make up MSCI ACWI, a global equity index consisting of developed and emerging market countries.

The ESG Leaders Indexes target sector and region weights consistent with those of the underlying indexes to limit the systematic risk introduced by the ESG selection process. The methodology aims to include securities of companies with the highest ESG ratings representing 50% of the market capitalization in each sector and region of the parent Index. Companies that are not existing constituents of the ESG Leaders Indexes must have an MSCI ESG Rating of 'BB' or above and the MSCI ESG Controversies Score of 3 or above to be eligible. In addition, companies showing involvement in alcohol, gambling, tobacco, nuclear power and weapons are excluded from the Indexes. The selection universe for The ESG Leaders Indexes is the constituents of the MSCI Global Investable Market Indexes.

The Index is float-adjusted market capitalization weighted. The Annual Review of the MSCI ESG Leaders Indexes takes place in May, and they are rebalanced in August, November and February.

ABOUT MSCI

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