

MSCI ACWI EX USA INFORMATION TECHNOLOGY INDEX (USD)

The MSCI ACWI ex USA Information Technology Index includes large and mid cap securities across 22 of 23 Developed Markets (DM) countries (excluding the US) and 24 Emerging Markets (EM) countries*. All securities in the index are classified in the Information Technology as per the Global Industry Classification Standard (GICS®).

CUMULATIVE INDEX PERFORMANCE - GROSS RETURNS (USD) (MAR 2004 – MAR 2019)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI ex USA Info Tech	MSCI ACWI ex USA	MSCI ACWI IMI
2018	-17.37	-13.77	-9.61
2017	51.47	27.77	24.58
2016	11.07	5.01	8.96
2015	-1.23	-5.25	-1.68
2014	5.35	-3.44	4.36
2013	20.28	15.78	24.17
2012	18.38	17.39	17.04
2011	-17.58	-13.33	-7.43
2010	14.85	11.60	14.87
2009	51.71	42.14	37.18
2008	-47.79	-45.24	-42.01
2007	8.38	17.12	11.66
2006	13.05	27.16	21.49
2005	14.39	17.11	12.06

INDEX PERFORMANCE — GROSS RETURNS (%) (MAR 29, 2019)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 30, 1994
MSCI ACWI ex USA Info Tech	2.09	14.73	-6.96	14.73	16.56	10.26	13.16	6.43
MSCI ACWI ex USA	0.68	10.43	-3.74	10.43	8.61	3.05	9.35	5.59
MSCI ACWI IMI	1.09	12.44	2.43	12.44	11.16	6.89	12.85	7.39

FUNDAMENTALS (MAR 29, 2019)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI ACWI ex USA Info Tech	2.25	14.89	15.30	2.13
MSCI ACWI ex USA	3.21	14.37	12.91	1.62
MSCI ACWI IMI	2.48	17.58	15.02	2.19

INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2019)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2, 3}			Since Dec 30, 1994 (%)	MAXIMUM DRAWDOWN (%) Period YYYY-MM-DD	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI ACWI ex USA Info Tech	31.62	14.57	14.70	16.95	1.03	0.68	0.78	0.27	81.41	2000-02-29—2002-10-09
MSCI ACWI ex USA	3.00	10.56	12.02	15.76	0.71	0.23	0.61	0.25	60.58	2007-10-31—2009-03-09
MSCI ACWI IMI	2.46	10.16	11.14	14.08	0.96	0.57	0.89	0.37	58.28	2007-10-31—2009-03-09

¹ Last 12 months ² Based on monthly gross returns data ³ Based on ICE LIBOR 1M

* 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 and the UK. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Qatar, Russia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI ex USA Information Technology Index was launched on Sep 15, 1999. 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.

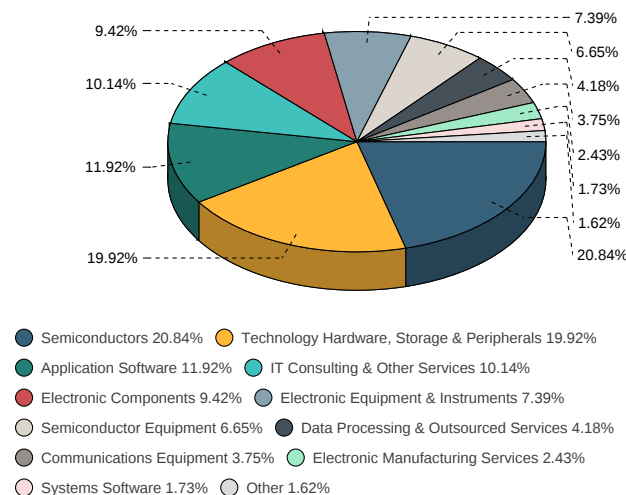
INDEX CHARACTERISTICS

MSCI ACWI ex USA Info Tech	
Number of Constituents	155
Mkt Cap (USD Millions)	
Index	1,703,286.23
Largest	196,220.47
Smallest	49.87
Average	10,988.94
Median	4,095.38

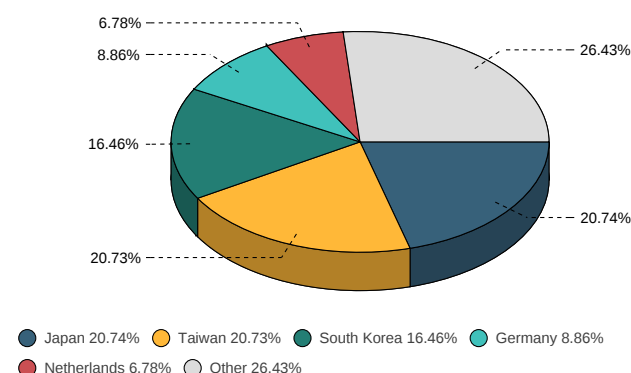
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
TAIWAN SEMICONDUCTOR MFG	TW	196.22	11.52
SAMSUNG ELECTRONICS CO	KR	187.86	11.03
SAP	DE	113.66	6.67
ASML HLDG	NL	76.95	4.52
KEYENCE CORP	JP	60.62	3.56
SK HYNIX	KR	38.07	2.24
INFOSYS	IN	37.53	2.20
AMADEUS IT GROUP A	ES	35.18	2.07
NOKIA CORP	FI	32.11	1.89
HON HAI PRECISION IND CO	TW	31.41	1.84
Total		809.61	47.53

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#) — a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large and mid capitalization cutoff points are recalculated.

ABOUT MSCI

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