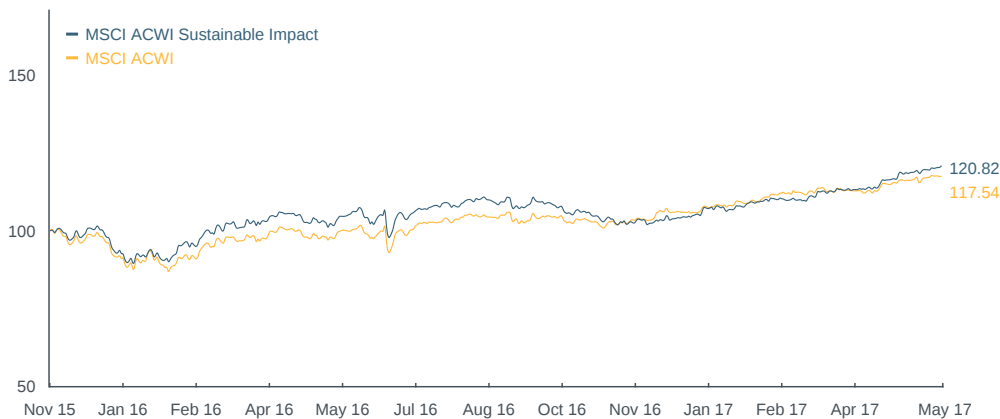


MSCI ACWI SUSTAINABLE IMPACT INDEX (USD)

The MSCI ACWI Sustainable Impact Index is designed to identify listed companies whose core business addresses at least one of the world's social and environmental challenges, as defined by the United Nations Sustainable Development Goals. The Sustainable Impact categories include: nutritious products, treatment of major diseases, sanitary products, education, affordable housing, loans to small and medium size enterprises, alternative energy, energy efficiency, green building, sustainable water, and pollution prevention. To be eligible for inclusion in the Index, companies must generate at least 50% of their sales from one or more of the Sustainable Impact categories and maintain minimum environmental, social and governance (ESG) standards. The parent index is MSCI ACWI. Constituent selection is based on data from MSCI ESG Research.

CUMULATIVE INDEX PERFORMANCE - NET RETURNS (USD) (NOV 2015 – MAY 2017)



INDEX PERFORMANCE — NET RETURNS (%) (MAY 31, 2017)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2015
					3 Yr	5 Yr	10 Yr		
MSCI ACWI Sustainable Impact	3.82	9.66	15.07	15.04	na	na	na	13.42	
MSCI ACWI	2.21	5.07	17.53	10.97	na	na	na	11.37	

FUNDAMENTALS (MAY 31, 2017)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.58	18.89	16.24	2.75
2.41	20.72	15.96	2.22

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2015 – MAY 31, 2017)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2015	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI ACWI Sustainable Impact	1.09	5.46	45.99	na	na	na	na	na	na	1.08	11.59	2015-12-29—2016-01-20
MSCI ACWI	1.00	0.00	2.74	na	na	na	na	na	na	1.10	13.83	2015-12-01—2016-02-11

¹ Last 12 months ² Based on monthly net 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, the UK and the US. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Russia, Qatar, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI Sustainable Impact Index was launched on Feb 18, 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.

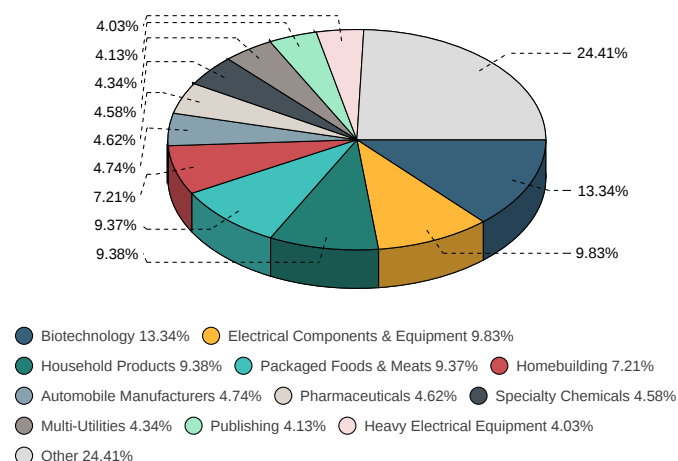
INDEX CHARACTERISTICS

	MSCI ACWI Sustainable Impact	MSCI ACWI
Number of Constituents	86	2,476
	Weight (%)	
Largest	4.74	1.97
Smallest	0.02	0.00
Average	1.16	0.04
Median	0.54	0.02

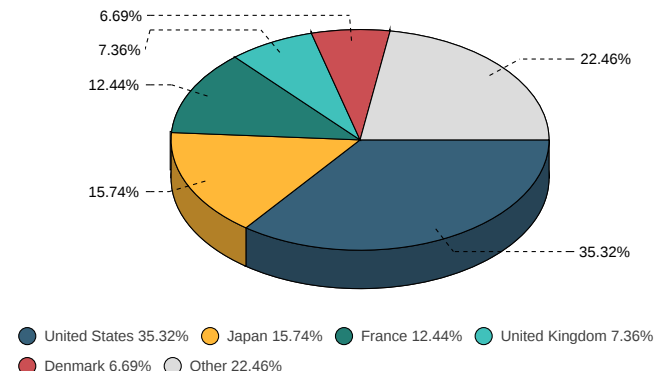
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TESLA	US	4.74	0.11	Cons Discr
UMICORE	BE	4.58	0.02	Materials
SUEZ	FR	4.34	0.01	Utilities
PEARSON	GB	4.13	0.02	Cons Discr
ABB LTD	CH	4.09	0.11	Industrials
SCHNEIDER ELECTRIC	FR	4.09	0.10	Industrials
VESTAS WIND SYSTEMS	DK	4.03	0.05	Industrials
ABBVIE	US	4.02	0.26	Health Care
SEKISUI HOUSE	JP	3.99	0.03	Cons Discr
EAST JAPAN RAILWAY CO	JP	3.95	0.08	Industrials
Total		41.97	0.78	

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

The MSCI ACWI Sustainable Impact Index is designed to identify listed companies whose core business addresses at least one of the world's social and environmental challenges, as defined by the United Nations Sustainable Development Goals (UN SDGs). The eligible securities for the MSCI ACWI Sustainable Impact Index are derived from MSCI ACWI Index, its parent index. To be eligible for inclusion in the Index, companies must generate at least 50% of their sales from one or more of the eleven Sustainable Impact categories. The Sustainable Impact categories include: nutritious products, drugs for major diseases, sanitary products, education, affordable housing, loans to small and medium size enterprises, alternative energy, energy efficiency, green building, sustainable water, and pollution prevention. Companies must maintain minimum environmental, social and governance (ESG) standards to be eligible for inclusion. Securities are weighted on the basis of sustainable impact dollar sales in proportion of the ratio of free-float adjusted market capitalization of security to total market capitalization of issuer. Sustainable impact dollar sales are computed using product of the trailing 12-month sales and the cumulative percentage of sales from the sustainable impact categories. Additionally, sector weights are capped at 20% and issuer weights are capped at 4%. The Index is rebalanced quarterly coinciding with the Quarterly Index Reviews of the parent ACWI Index.

ABOUT MSCI

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