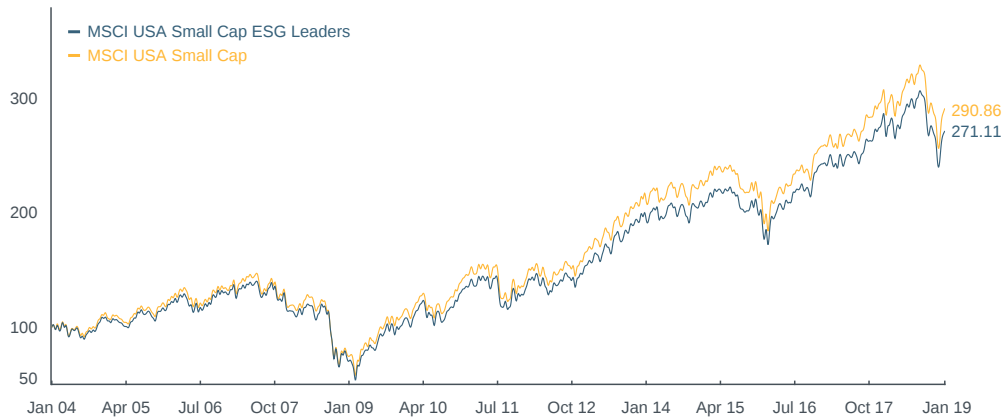


MSCI USA SMALL CAP ESG LEADERS INDEX (USD)

The MSCI USA Small Cap 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 USA Small Cap ESG Leaders Index consists of small cap companies in the US market. 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 - PRICE RETURNS (USD) (JAN 2004 – JAN 2019)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Small Cap ESG Leaders	MSCI USA Small Cap
2018	-10.59	-11.37
2017	13.94	15.56
2016	19.47	17.79
2015	-4.58	-5.15
2014	5.16	6.02
2013	36.23	36.28
2012	14.36	16.31
2011	-2.96	-4.35
2010	26.69	26.33
2009	36.16	37.52
2008	-38.65	-36.87
2007	-4.58	-3.99
2006	14.94	13.50
2005	3.73	4.70

INDEX PERFORMANCE — PRICE RETURNS (%) (JAN 31, 2019)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI USA Small Cap ESG Leaders	11.13	0.55	-3.72	11.13	13.52	6.95	14.53	6.55
MSCI USA Small Cap	11.62	0.54	-3.54	11.62	13.50	6.68	14.65	8.06

FUNDAMENTALS (JAN 31, 2019)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.70	26.16	18.64	2.23
1.68	27.56	19.29	2.19

INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – JAN 31, 2019)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Small Cap ESG Leaders	na	na	17.82	14.99	14.64	17.85	0.84	0.48	0.82	na	61.62	2007-06-04—2009-03-09
MSCI USA Small Cap	1.00	0.00	7.91	15.08	14.79	17.60	0.83	0.46	0.84	0.42	60.53	2007-06-04—2009-03-09

¹ Last 12 months

² Based on monthly price 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.

The MSCI USA Small Cap ESG Leaders Index was launched on Jan 02, 2007. 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.

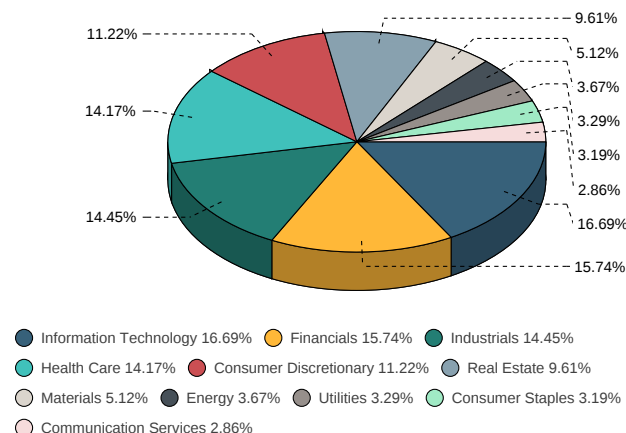
INDEX CHARACTERISTICS

	MSCI USA Small Cap ESG Leaders	MSCI USA Small Cap
Number of Constituents	750	1,806
	Weight (%)	
Largest	0.61	0.33
Smallest	0.00	0.00
Average	0.13	0.06
Median	0.10	0.04

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
PERKINELMER	0.61	0.30	Health Care
STERIS	0.58	0.29	Health Care
ZEBRA TECHNOLOGIES A	0.56	0.28	Info Tech
TABLEAU SOFTWARE A	0.54	0.27	Info Tech
SAREPTA THERAPEUTICS	0.53	0.26	Health Care
FACTSET RESEARCH SYSTEMS	0.51	0.25	Financials
TWILIO A	0.49	0.24	Info Tech
ULTIMATE SOFTWARE GROUP	0.49	0.24	Info Tech
TELEDYNE TECHNOLOGIES	0.49	0.24	Industrials
VICI PROPERTIES	0.48	0.24	Real Estate
Total	5.30	2.60	

SECTOR 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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