

MSCI WORLD EX TOBACCO INVOLVEMENT INDEX (USD)

The MSCI World ex Tobacco Involvement Index is based on the MSCI World Index, its parent index, which captures large and mid-cap representation across 23 Developed Markets (DM) countries*. The Index has been developed for use by institutional investors, including pension funds, and universal owners who wish to avoid investments in companies involved in the tobacco business. Identification of companies involved in the tobacco business is based on data from MSCI ESG Research.

CUMULATIVE INDEX PERFORMANCE - NET RETURNS (USD) (MAY 2008 – JAN 2019)



ANNUAL PERFORMANCE (%)

Year	MSCI World ex Tobacco Involvement	MSCI World
2018	-8.34	-8.71
2017	22.53	22.40
2016	7.55	7.51
2015	-1.14	-0.87
2014	4.90	4.94
2013	26.89	26.68
2012	15.92	15.83
2011	-6.03	-5.54
2010	11.63	11.76
2009	30.07	29.99

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 30, 2008
MSCI World ex Tobacco Involvement	7.78	0.89	-6.24	7.78	11.51	6.98	11.51	4.79
MSCI World	7.78	0.72	-6.54	7.78	11.26	6.94	11.51	4.83

FUNDAMENTALS (JAN 31, 2019)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.56	17.19	14.57	2.29
2.59	17.12	14.52	2.30

INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2008 – JAN 31, 2019)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 30, 2008	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI World ex Tobacco Involvement	1.00	0.21	2.17	10.65	11.15	14.29	0.96	0.59	0.80	0.33	54.18	2008-06-05—2009-03-09
MSCI World	1.00	0.00	2.02	10.60	11.10	14.22	0.94	0.59	0.80	0.33	53.96	2008-06-05—2009-03-09

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.

The MSCI World ex Tobacco Involvement Index was launched on Sep 26, 2018. 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.

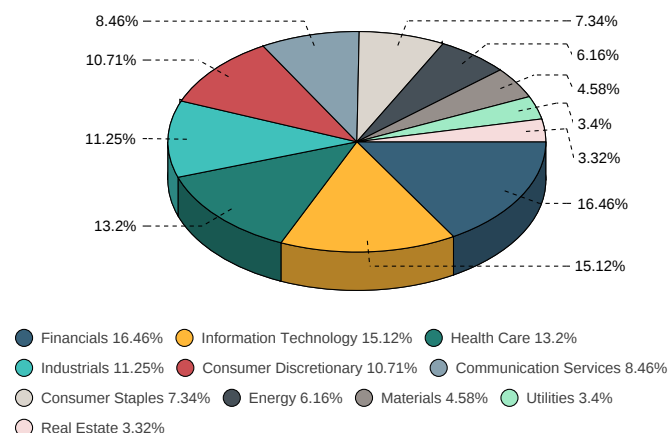
INDEX CHARACTERISTICS

	MSCI World ex Tobacco Involvement	MSCI World
Number of Constituents	1,616	1,632
	Weight (%)	
Largest	2.12	2.09
Smallest	0.00	0.00
Average	0.06	0.06
Median	0.03	0.03

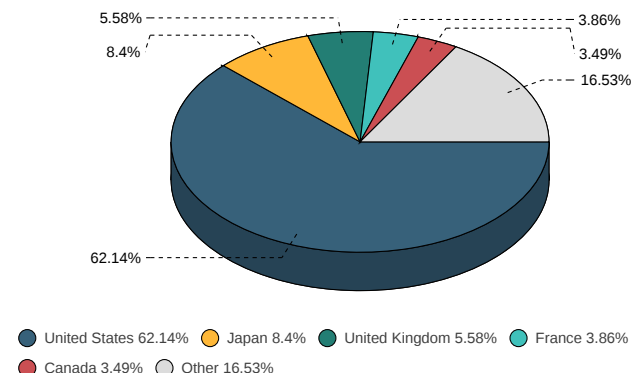
TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
APPLE	2.12	2.09	Info Tech
MICROSOFT CORP	2.00	1.97	Info Tech
AMAZON.COM	1.87	1.85	Cons Discr
FACEBOOK A	1.06	1.04	Comm Svcs
JOHNSON & JOHNSON	0.94	0.93	Health Care
ALPHABET C	0.92	0.91	Comm Svcs
JPMORGAN CHASE & CO	0.92	0.90	Financials
ALPHABET A	0.89	0.87	Comm Svcs
EXXON MOBIL CORP	0.82	0.81	Energy
BANK OF AMERICA CORP	0.71	0.70	Financials
Total	12.24	12.08	

SECTOR WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

The MSCI Global ex Tobacco Involvement Indexes are constructed by excluding any constituents from their relevant parent index that are classified as tobacco producers and/or derive 5% or more aggregate revenue from the distribution, retail and supply of tobacco-related products. The selection universe for the MSCI Global ex Tobacco Involvement Indexes is the constituents of the MSCI Global Investable Market Indexes.

The index is free float-adjusted market capitalization weighted. The MSCI Global ex Tobacco Involvement Indexes are reviewed on a quarterly basis—in February, May, August and November.

ABOUT MSCI

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