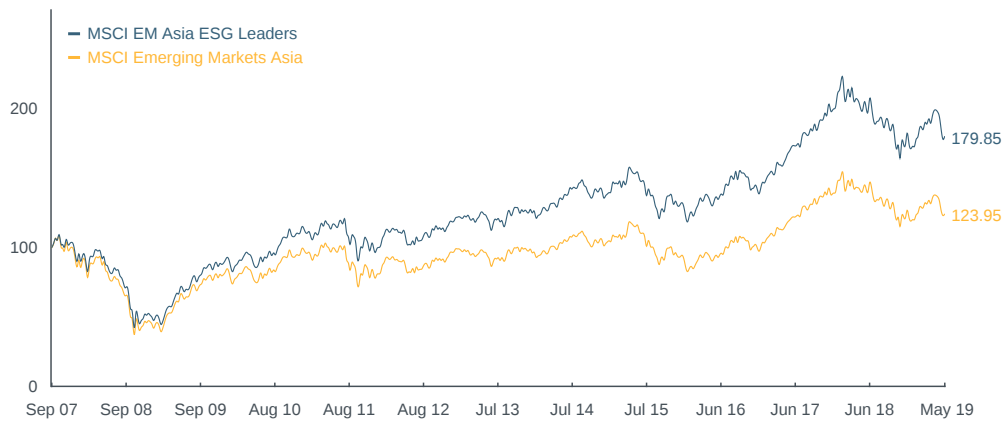


MSCI EM ASIA ESG LEADERS INDEX (USD)

The MSCI EM Asia 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 EM Asia ESG Leaders Index consists of large and mid-cap companies across 9 Emerging Markets (EM) countries*. 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) (SEP 2007 – MAY 2019)



ANNUAL PERFORMANCE (%)

Year	MSCI EM Asia ESG Leaders	MSCI Emerging Markets Asia
2018	-15.46	-15.45
2017	43.77	42.83
2016	8.10	6.14
2015	-4.94	-9.79
2014	8.48	4.89
2013	7.07	1.98
2012	20.20	20.83
2011	-12.39	-17.44
2010	25.38	18.98
2009	72.41	73.64
2008	-49.50	-52.96

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Sep 28, 2007
MSCI EM Asia ESG Leaders	-8.66	-4.58	-9.76	3.98	10.19	5.99	9.99	5.15
MSCI Emerging Markets Asia	-8.79	-5.45	-12.40	3.17	9.97	3.78	6.79	1.86

INDEX RISK AND RETURN CHARACTERISTICS (SEP 28, 2007 – MAY 31, 2019)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Sep 28, 2007	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EM Asia ESG Leaders	0.91	3.38	23.73	14.45	14.47	15.62	0.64	0.41	0.65	0.31	62.11	2007-10-29—2008-10-27
MSCI Emerging Markets Asia	1.00	0.00	6.55	14.47	15.43	16.98	0.63	0.25	0.44	0.15	66.39	2007-10-29—2008-10-27

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.

* EM countries include: China, India, Indonesia, Korea, Malaysia, Pakistan, the Philippines, Taiwan and Thailand.

The MSCI EM Asia ESG Leaders Index was launched on Jul 12, 2013. 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.

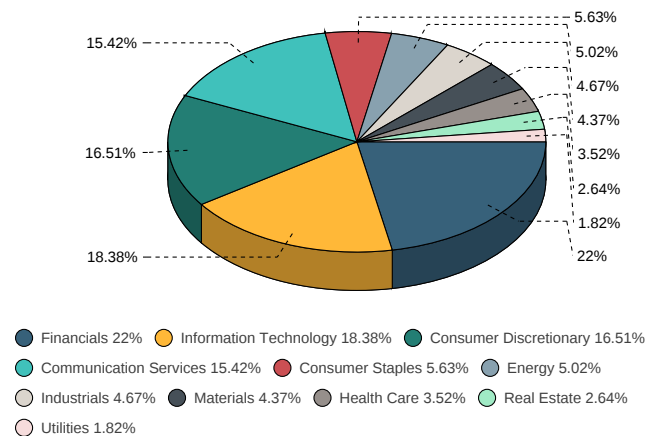
INDEX CHARACTERISTICS

	MSCI EM Asia ESG Leaders	MSCI Emerging Markets Asia
Number of Constituents	300	907
	Weight (%)	
Largest	12.28	6.31
Smallest	0.00	0.00
Average	0.33	0.11
Median	0.11	0.04

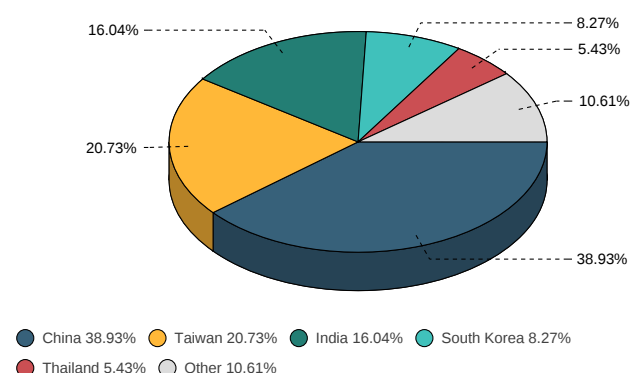
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	CN	12.28	6.31	Comm Svcs
ALIBABA GROUP HLDG ADR	CN	10.97	5.64	Cons Discr
TAIWAN SEMICONDUCTOR MFG	TW	9.49	4.87	Info Tech
CHINA CONSTRUCTION BK H	CN	3.93	2.02	Financials
RELIANCE INDUSTRIES	IN	2.81	1.45	Energy
HOUSING DEV FINANCE CORP	IN	2.65	1.36	Financials
INFOSYS	IN	1.91	0.98	Info Tech
TATA CONSULTANCY	IN	1.47	0.75	Info Tech
AXIS BANK	IN	1.14	0.59	Financials
BANK CENTRAL ASIA	ID	1.04	0.53	Financials
Total		47.68	24.51	

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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