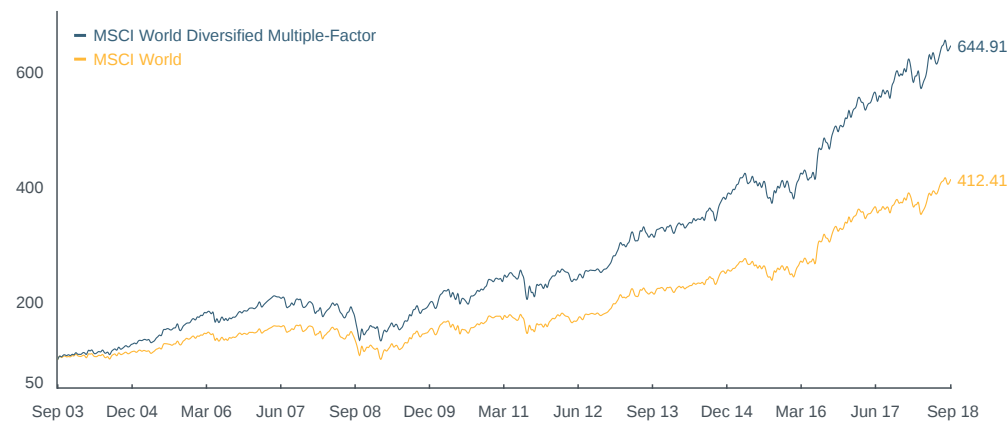


MSCI WORLD DIVERSIFIED MULTIPLE-FACTOR INDEX (GBP)

The MSCI World Diversified Multiple-Factor Index is based on the MSCI World Index, its parent index, which includes large and mid-cap stocks across 23 Developed Markets (DM) countries*. The index aims to maximize exposure to four factors – Value, Momentum, Quality and Low Size -- while maintaining a risk profile similar to that of the underlying parent index.

CUMULATIVE INDEX PERFORMANCE - NET RETURNS (GBP) (SEP 2003 – SEP 2018)



ANNUAL PERFORMANCE (%)

Year	MSCI World Diversified Multiple-Factor	MSCI World
2017	15.59	11.80
2016	25.64	28.24
2015	8.49	4.87
2014	15.11	11.46
2013	28.05	24.32
2012	10.23	10.74
2011	0.26	-4.84
2010	20.32	15.28
2009	18.59	15.73
2008	-17.48	-17.92
2007	5.25	7.20
2006	11.95	5.32
2005	32.83	22.44
2004	17.21	6.97

INDEX PERFORMANCE — NET RETURNS (%) (SEP 28, 2018)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 30, 1998
MSCI World Diversified Multiple-Factor	-0.43	4.76	14.08	7.40	19.35	15.59	14.33	11.02
MSCI World	0.23	6.28	14.44	9.37	19.35	14.12	12.00	6.70

FUNDAMENTALS (SEP 28, 2018)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.25	13.70	12.55	1.93
2.35	19.35	15.55	2.49

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – SEP 28, 2018)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 1998	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI World Diversified Multiple-Factor	0.97	4.05	39.96	7.98	8.60	12.72	2.22	1.68	1.07	0.61	38.66	2007-06-01—2008-11-20
MSCI World	1.00	0.00	2.19	8.37	8.83	12.80	2.12	1.50	0.90	0.33	51.91	2000-08-31—2003-03-12

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 Diversified Multiple-Factor Index was launched on Mar 19, 2015. 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.

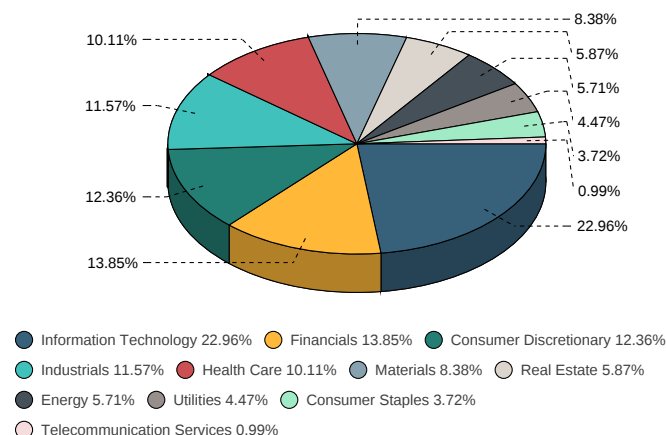
INDEX CHARACTERISTICS

	MSCI World Diversified Multiple-Factor	MSCI World
Number of Constituents	354	1,640
	Weight (%)	
Largest	2.46	2.66
Smallest	0.01	0.00
Average	0.28	0.06
Median	0.19	0.03

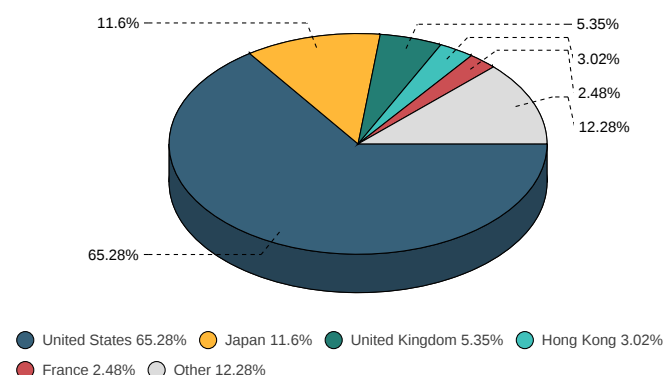
TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
ACCENTURE A	2.46	0.26	Info Tech
INTEL CORP	2.32	0.53	Info Tech
ANTHEM	1.74	0.17	Health Care
INTUIT	1.38	0.13	Info Tech
EXPRESS SCRIPTS	1.33	0.13	Health Care
MICRON TECHNOLOGY	1.30	0.13	Info Tech
CIGNA CORP	1.26	0.12	Health Care
VALERO ENERGY CORP	1.23	0.12	Energy
PHILLIPS 66	1.21	0.12	Energy
HUMANA	1.16	0.11	Health Care
Total	15.39	1.82	

SECTOR WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

The MSCI Diversified Multiple-Factor Indexes are constructed by optimizing from an underlying Parent Index using a Barra Equity Model to maximize the index-level exposure to the targeted style factors while maintaining market risk similar to the Parent Index.

The MSCI Diversified Multiple-Factor Indexes are rebalanced on a semi-annual basis, usually as of the close of the last business day of May and November, coinciding with the May and November Semi-Annual Index Reviews (SAIRs) of the MSCI Global Investable Market Indexes.

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