

MSCI WORLD ESG LEADERS INDEX (USD)

The MSCI World 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 World ESG Leaders Index is constructed by aggregating the following regional Index MSCI Pacific ESG Leaders Index, MSCI Europe & Middle East ESG Leaders Index, MSCI Canada ESG Leaders Index and MSCI USA ESG Leaders Index. The parent index is MSCI World Index, which consists of large and mid-cap companies in 23 Developed Markets 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 - GROSS RETURNS (USD) (SEP 2007 – NOV 2018)



ANNUAL PERFORMANCE (%)

Year	MSCI World ESG Leaders	MSCI World
2017	21.69	23.07
2016	7.93	8.15
2015	-0.55	-0.32
2014	5.42	5.50
2013	28.22	27.37
2012	15.18	16.54
2011	-4.90	-5.02
2010	11.22	12.34
2009	33.20	30.79
2008	-40.22	-40.33

INDEX PERFORMANCE — GROSS RETURNS (%) (NOV 30, 2018)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Sep 28, 2007
MSCI World ESG Leaders	2.56	-4.61	1.31	0.08	8.94	7.05	11.45	4.71
MSCI World	1.19	-5.66	0.68	-0.69	9.12	7.27	11.51	4.74

FUNDAMENTALS (NOV 30, 2018)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.56	18.13	15.16	2.68
2.53	17.54	14.48	2.33

INDEX RISK AND RETURN CHARACTERISTICS (SEP 28, 2007 – NOV 30, 2018)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Sep 28, 2007 (%)	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI World ESG Leaders	1.00	1.13	10.09	9.55	10.09	14.24	0.83	0.65	0.80	0.32	57.81	2007-10-31—2009-03-09
MSCI World	1.00	0.00	2.19	9.47	10.17	14.15	0.85	0.67	0.81	0.32	57.46	2007-10-31—2009-03-09

¹ Last 12 months ² Based on monthly gross 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.

* Developed Markets 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 ESG Leaders Index was launched on Oct 01, 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.

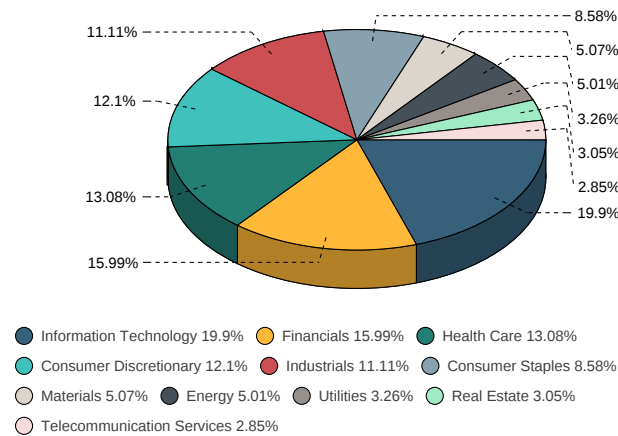
INDEX CHARACTERISTICS

	MSCI World ESG Leaders	MSCI World
Number of Constituents	836	1,634
	Weight (%)	
Largest	4.09	2.26
Smallest	0.01	0.00
Average	0.12	0.06
Median	0.06	0.03

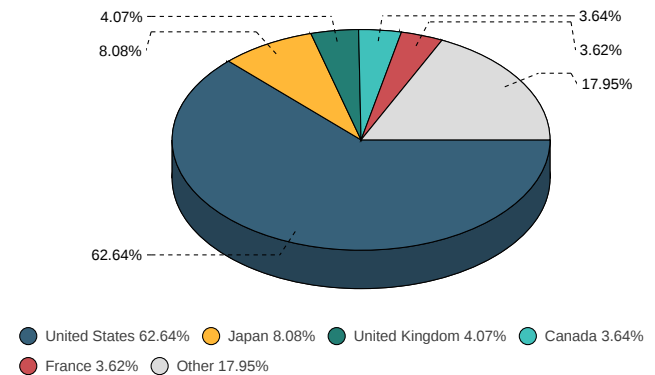
TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	4.09	2.08	Info Tech
JOHNSON & JOHNSON	1.99	1.01	Health Care
ALPHABET C	1.74	0.88	Telecom Srvc
VISA A	1.28	0.65	Info Tech
VERIZON COMMUNICATIONS	1.26	0.64	Telecom Srvc
PROCTER & GAMBLE CO	1.20	0.61	Cons Staples
INTEL CORP	1.16	0.59	Info Tech
CISCO SYSTEMS	1.14	0.58	Info Tech
MERCK & CO	1.08	0.55	Health Care
COCA COLA (THE)	1.03	0.52	Cons Staples
Total	15.98	8.13	

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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