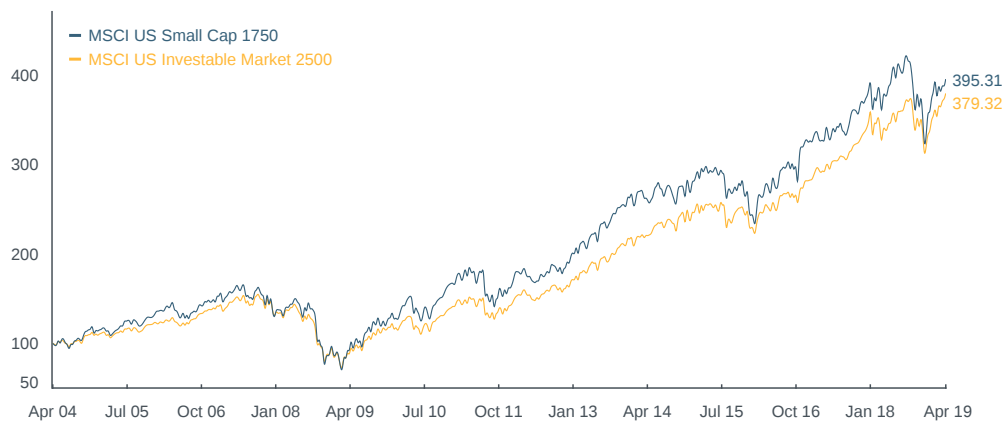


MSCI US SMALL CAP 1750 INDEX (USD)

The MSCI US Small Cap 1750 Index is comprised of the remaining smallest 1,750 companies in the US Investable Market 2500 Index of the US equity market and designed to measure the performance of the small cap segment. The index represents approximately 11.5% of the free float-adjusted market capitalization of the US equity market.

CUMULATIVE INDEX PERFORMANCE - GROSS RETURNS (USD) (APR 2004 – APR 2019)



ANNUAL PERFORMANCE (%)

Year	MSCI US Small Cap 1750	MSCI US Investable Market 2500
2018	-10.99	-5.27
2017	15.16	21.22
2016	20.41	12.63
2015	-4.06	0.61
2014	6.09	12.71
2013	39.09	33.51
2012	18.20	16.40
2011	-2.75	1.15
2010	27.82	17.17
2009	36.15	28.63
2008	-36.20	-36.97
2007	1.20	5.79
2006	15.77	15.70
2005	7.48	6.41

INDEX PERFORMANCE — GROSS RETURNS (%) (APR 30, 2019)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 29, 1992
MSCI US Small Cap 1750	3.37	6.71	5.93	19.13	12.86	8.54	15.07	11.15
MSCI US Investable Market 2500	3.95	9.20	12.67	18.64	14.76	11.25	15.36	9.94

FUNDAMENTALS (APR 30, 2019)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.55	29.78	20.51	2.20
1.88	21.65	17.64	3.28

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2019)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 29, 1992 (%)	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI US Small Cap 1750	9.95	15.28	15.17	16.55	0.78	0.56	0.90	59.83	2007-07-13—2009-03-09	
MSCI US Investable Market 2500	2.09	11.23	11.60	12.87	1.16	0.90	1.13	55.29	2007-10-09—2009-03-09	

¹ Last 12 months

² Based on monthly gross returns data

³ Based on ICE LIBOR 1M

The MSCI US Small Cap 1750 Index was launched on Mar 27, 2003. 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.

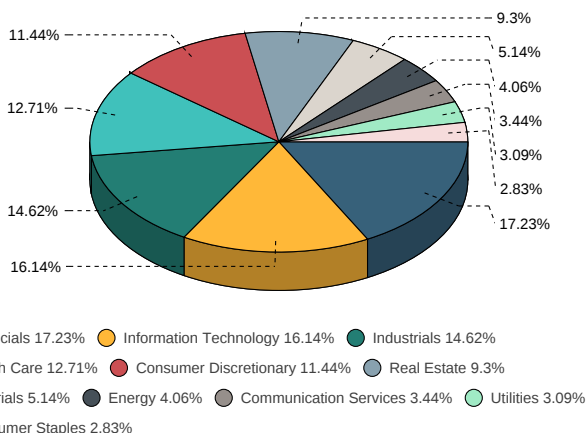
INDEX CHARACTERISTICS

MSCI US Small Cap 1750	
Number of Constituents	1,669
Mkt Cap (USD Millions)	
Index	2,816,745.49
Largest	9,396.11
Smallest	18.08
Average	1,687.68
Median	1,188.89

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ZENDESK	9.40	0.33	Info Tech
EPAM SYSTEMS	9.20	0.33	Info Tech
FIVE BELOW	8.16	0.29	Cons Discr
FAIR ISAAC CORP	8.10	0.29	Info Tech
RING CENTRAL A	7.98	0.28	Info Tech
SAGE THERAPEUTICS	7.89	0.28	Health Care
EURONET WORLDWIDE	7.73	0.27	Info Tech
POOL CORP	7.40	0.26	Cons Discr
ETSY	7.32	0.26	Cons Discr
TRADE DESK A	7.23	0.26	Info Tech
Total	80.40	2.85	

SECTOR WEIGHTS



INDEX METHODOLOGY

The index is based on the [MSCI US Equity Indexes Methodology](#). In constructing the MSCI US Equity market capitalization Indexes, MSCI has adopted a broad index structure that reflects the full breadth of investment opportunities across size segments in the US equity markets. Companies are categorized into different market capitalization segments and indexes are defined by a fixed number of companies. The MSCI US Equity Indexes are managed with the objective of reflecting the evolution of equity markets and equity market segments in a timely fashion. In reviewing its various sub-indexes, MSCI's goal is to strike a balance between ensuring that the various indexes continue to accurately reflect the different investment processes and their opportunity sets and at the same time minimize index turnover. The market capitalization indexes are fully reviewed on a semi-annual basis, at the end of May and November, and partially reviewed at the end of February and August. During these index reviews, MSCI uses "buffer zones" to manage the migration of companies from one market capitalization index to another.

ABOUT MSCI

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