MSCI INDEX FUNDAMENTAL DATA MODULE

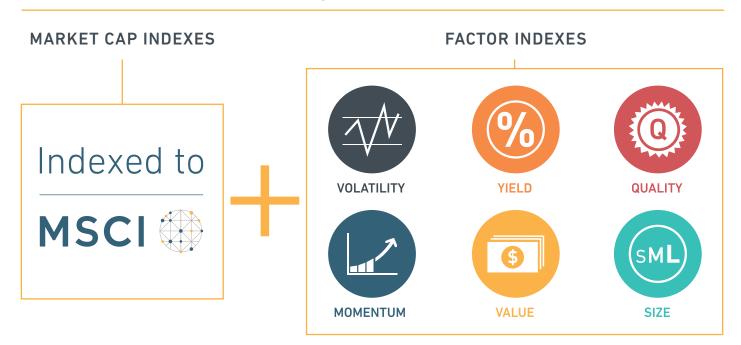
FURTHER TRANSPARENCY INTO MSCI INDEXES

The Index Fundamental Data Module provides access to the fundamental data components that make up industry leading MSCI Indexes, including MSCI factor indexes in a transparent manner. The modules provide access to security level fundamental data used in the construction of MSCI Indexes. The module includes a comprehensive set of 31 index fundamental data points.

KEY BENEFITS

- Transparency: to gain deeper insight into MSCI Indexes. Building blocks used in the construction of MSCI indexes.
- Efficiency: in building and back testing new strategies and products
- Strategic: factors are key drivers of portfolio risk and return

INDEX FUNDAMENTAL DATA



Access to a set of ongoing and historical MSCI Index Fundamental data points can also help BUILD | IMPLEMENT | MEASURE your strategies today



KEY FEATURES

• Coverage: MSCI ACWI IMI Universe

· Data aligns with MSCI Index methodology requirements

· Processed for global consistency & comparability

Meets MSCI Index governance standards of quality and accuracy

• Frequency: Monthly

• History: Up to 10 years at launch

KEY DATA POINTS:

MSCI Index Fundamental Data Modules currently include 31 data points

 Additional fundamental data points to be included as part of enhancements

CONFIGURATION:

The MSCI Index Fundamental Data Module has been aligned with MSCI Core Modules. The data is offered via six separate licenses:

• MSCI DM Core Fundamental Data Module

• MSCI DM Small Cap Fundamental Data Module

• MSCI EM Core Fundamental Data Module

• MSCI EM Core Small Cap Fundamental Data Module

MSCI AP Core Fundamental Data Module

• MSCI AP Core Small Cap Fundamental Data Module

For more information, please contact clientservice@msci.com.

FUNDAMENTAL RATIOS

Earnings Variability (5 years)

Debt to Equity

Enterprise Value to Cash Flow

Average Value of Sales (3 years)

Average Value of Earnings (3 years)

Average Value of Cash Earnings (3 years)

Total Shareholder Yield

Buyback Yield

Debt Reduction Yield (Total Debt)

Debt Reduction Yield (Long Term Debt)

Return on Assets

Cash Flow by Total Capital

Capital Expenditure to Sales

Cash Return on Assets

Cash Flow Dividend Coverage

Dividend Coverage

Price to Book Value

Price to Earnings

Price to Cash Earnings

Price to Sales

Grossed up Yield

Payout Ratio

Current Internal Growth Rate

5 year ADPS Growth Rate

1 year ADPS Growth Rate

Earnings per Share

Cash Earnings per Share

Book Value per Share

Return on Equity

Long Term historical EPS Growth Trend

Long Term historical SPS Growth Trend

ABOUT MSCI

For more than 40 years, MSCI's research-based indexes and analytics have helped the world's leading investors build and manage better portfolios. Clients rely on our offerings for deeper insights into the drivers of performance and risk in their portfolios, broad asset class coverage and innovative research. Our line of products and services includes indexes, analytical models, data, real estate benchmarks and ESG research. MSCI serves 97 of the top 100 largest money managers, according to the most recent P&I ranking. For more information, visit us at www.msci.com.

The information contained herein (the "Information") may not be reproduced or redisseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INTERCET SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, An "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

©2017 MSCI Inc. All rights reserved | CFS0717

