

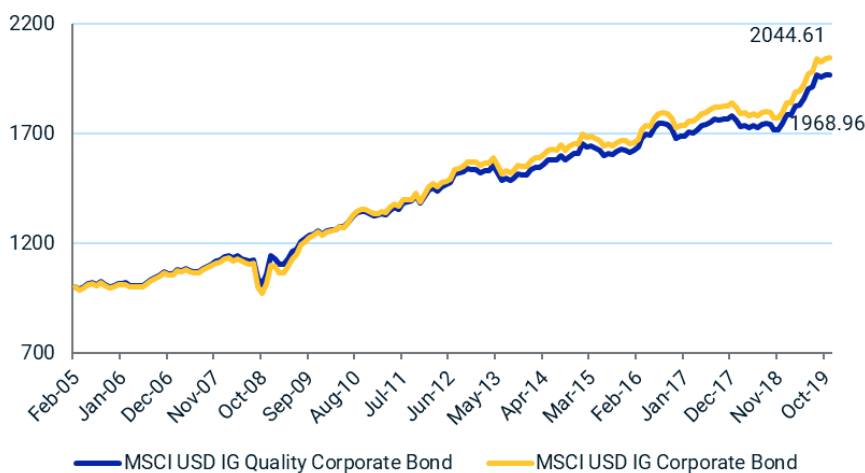
MSCI USD IG Quality Corporate Bond Index

The MSCI USD IG Quality Corporate Bond Index:

- is designed to represent the performance of companies that exhibit relatively higher quality characteristics within the USD IG Corporate bond universe.
- is a part of the MSCI Fixed Income Factor Indexes, which are designed to reflect the systematic elements of particular investment styles or strategies.

Cumulative index performance

USD RETURNS FEB 2005 – NOV 2019



Annual performance (%)

Year	MSCI USD IG Quality Corp Bond	MSCI USD IG Corporate Bond
2018	-1.95	-2.42
2017	5.50	5.96
2016	4.39	4.96
2015	0.43	0.05
2014	6.50	6.64
2013	-1.65	-1.20
2012	8.63	10.26
2011	6.60	6.60
2010	6.77	7.78
2009	8.68	12.92
2008	1.97	-1.47
2007	5.70	5.38
2006	4.36	4.50

Index performance

USD RETURNS (%) NOVEMBER 29, 2019

Index	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN			
					3 Years	5 Years	10 Years	Since Feb 28, 2005
MSCI USD IG Quality Corporate Bond	0.14	0.02	14.67	12.85	5.44	4.15	4.60	4.70
MSCI USD IG Corporate Bond	0.23	0.20	15.61	13.96	5.80	4.35	5.06	4.97

Index risk and return characteristics

NOVEMBER 29, 2019

Index	Tracking Error (%)	Turnover* (%)	ANNUALIZED STD. DEVIATION (%)			
			3 Years	5 Years	10 Years	Since Feb 28, 2005
MSCI USD IG Quality Corporate Bond	0.82	31.15	3.51	3.78	3.76	5.00
MSCI USD IG Corporate Bond	0.00	21.20	3.63	3.91	3.99	5.38

*Last 12 months

The MSCI USD IG Quality Corporate Bond Index was launched on Dec 16, 2019. 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.

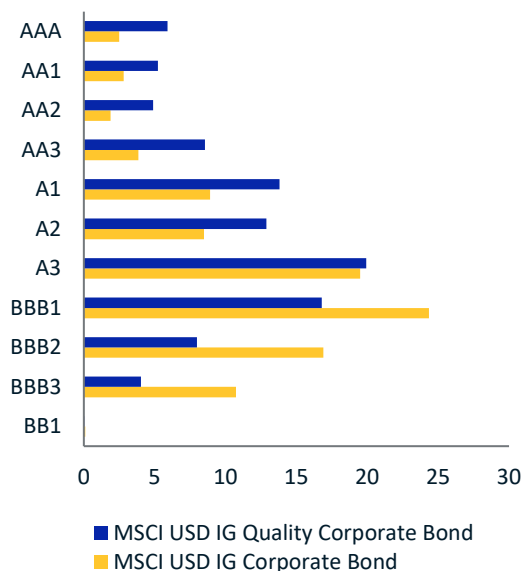
Index Profile

Maturity	# of securities	# of issuers	Market Weight (%)	Coupon*	Price*	Yield to Worst	Effective Duration	Effective Convexity	OAS** (bps)	Weighted Credit Rating
0-3 years	528	235	23.38	2.91	101.53	1.98	1.72	0.04	34.59	A2
3-5 years	415	215	16.57	3.31	104.05	2.20	3.46	0.14	55.70	A2
5-7 years	333	195	14.24	3.30	104.87	2.39	5.29	0.32	67.00	A2
7-10 years	340	202	13.00	3.67	107.34	2.67	6.97	0.58	87.67	A3
10+ years	681	203	32.81	4.66	119.32	3.37	14.65	3.04	121.32	A2
Aggregate	2297	399	100.00	3.66	108.52	2.59	7.36	1.14	102.08	A2

* Par Weighted

** Effective Duration Weighted

Credit Rating Break Down



Factor Exposures



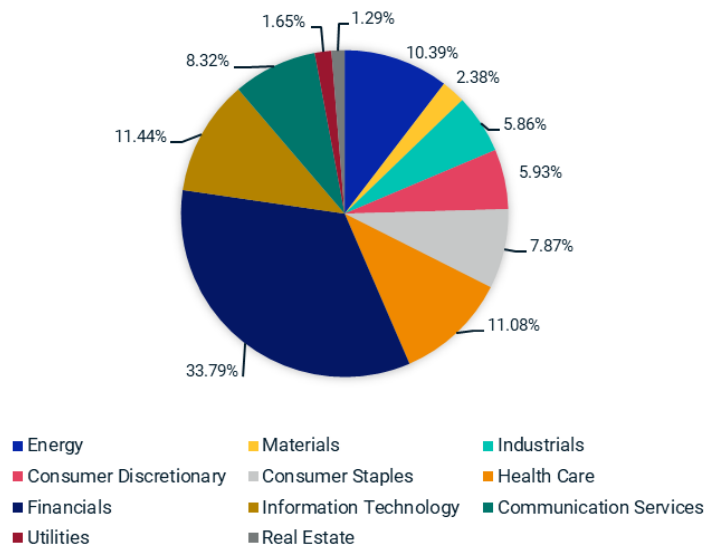
Top 5 Securities

Security Name	Currency	Index Weight (%)	Parent Index Weight (%)	Sector	Security Credit Rating
MICROSOFT CORP 3.70% Sr Nts Due 2046	USD	0.30	0.14	Information Technology	AAA
BHP BILLITON FINANCE (USA) LTD 5% Gtd Sr Nts Due 2043	USD	0.29	0.09	Materials	A2
APPLE INC 2.40% Sr Nts Due 2023	USD	0.27	0.16	Information Technology	AA1
MICROSOFT CORP 3.300% Sr Nts Due 2027	USD	0.25	0.12	Information Technology	AAA
APPLE INC 4.65% Sr Nts Due 2046	USD	0.25	0.14	Information Technology	AA1

Top 5 Issuers

Issuer Name	Index Weight (%)	Parent Index Weight (%)	Sector
MICROSOFT CORP	3.87	1.88	Information Technology
APPLE INC	3.55	2.22	Information Technology
COMCAST CORP	3.12	1.92	Communication Services
JPMORGAN CHASE & CO	2.81	3.35	Financials
BANK OF AMERICA CORP	2.79	3.35	Financials

Sector Weights



Index Methodology

The MSCI Fixed Income Quality Indexes are constructed by using the constituents of an underlying MSCI parent index with the aim of providing an opportunity set with sufficient liquidity and capacity. The Quality descriptor for each constituent is computed using bond level descriptor, lower credit rating between S&P and Moody's. After calculating the Quality descriptor as numerical ratings, a z-score is derived by standardizing the quality descriptor within the parent universe. Further a sector relative z-score for each constituent is computed. The sector relative score is then winsorized at +/- 3.

The MSCI Fixed Income Quality Indexes are rebalanced on a quarterly basis, usually as of the close of the last business day of a month, coinciding with monthly Index Reviews of the MSCI Parent Index.

ABOUT MSCI INC.

MSCI is a leading provider of critical decision support tools and services for the global investment community.

With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

The information contained herein (the "Information") may not be reproduced or disseminated 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 INDIRECT 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 be applicable law be excluded or limited.

©2019 MSCI Inc. All rights reserved