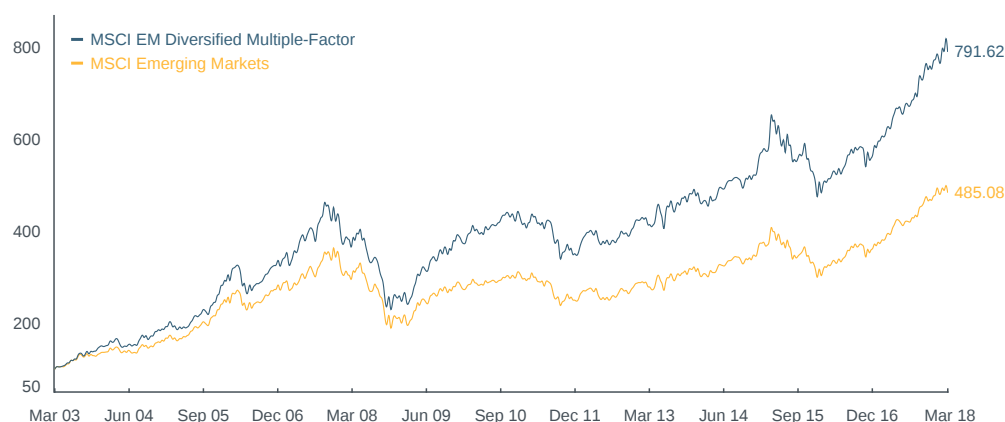


MSCI EMERGING MARKETS DIVERSIFIED MULTIPLE-FACTOR INDEX (AUD)

The MSCI Emerging Markets (EM) Diversified Multiple-Factor Index is based on MSCI Emerging Markets index, its parent index, which includes large and mid cap stocks across 24 Emerging Markets (EM) 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 (AUD) (MAR 2003 – MAR 2018)



ANNUAL PERFORMANCE (%)

Year	MSCI EM Diversified Multiple-Factor	MSCI Emerging Markets
2017	30.91	27.09
2016	10.12	11.72
2015	1.35	-4.30
2014	5.52	6.93
2013	16.44	13.03
2012	22.53	16.74
2011	-18.65	-18.44
2010	8.23	4.30
2009	54.43	38.38
2008	-41.65	-41.23
2007	29.33	25.15
2006	27.16	22.98
2005	41.26	43.20
2004	26.55	20.68

INDEX PERFORMANCE — NET RETURNS (%) (MAR 30, 2018)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI EM Diversified Multiple-Factor	0.42	4.47	27.89	4.47	10.13	13.71	7.69	12.22
MSCI Emerging Markets	-0.30	3.41	24.25	3.41	8.66	11.63	4.83	8.09

FUNDAMENTALS (MAR 30, 2018)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.45	12.47	10.62	1.66
2.36	14.70	11.92	1.76

INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – MAR 30, 2018)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD	
MSCI EM Diversified Multiple-Factor	1.02	4.42	38.81	10.18	9.74	13.98	1.00	1.36	0.43	0.58	50.88	2007-10-16—2008-11-24
MSCI Emerging Markets	1.00	0.00	3.78	10.42	9.41	13.01	0.85	1.21	0.24	0.35	47.91	2007-12-06—2008-11-24

¹ Last 12 months

² Based on monthly net returns data

³ Based on ICE LIBOR 1M

* EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Russia, Qatar, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI Emerging Markets Diversified Multiple-Factor Index was launched on Feb 17, 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.

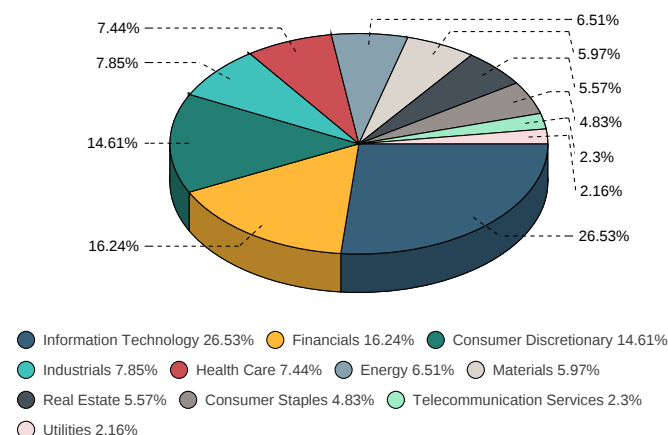
INDEX CHARACTERISTICS

	MSCI EM Diversified Multiple-Factor	MSCI Emerging Markets
Number of Constituents	159	846
	Weight (%)	
Largest	3.60	5.40
Smallest	0.03	0.01
Average	0.63	0.12
Median	0.39	0.05

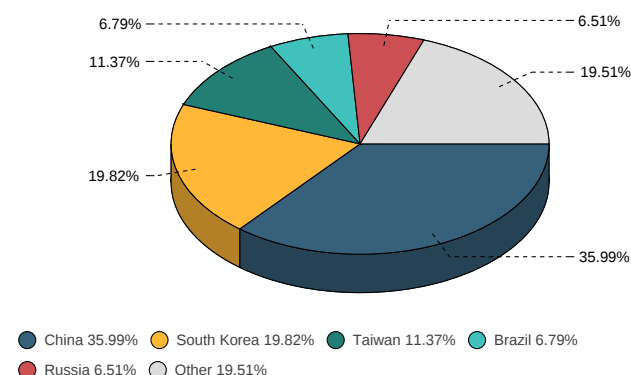
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	CN	3.60	5.40	Info Tech
ITAUSA PN	BR	2.82	0.30	Financials
TATNEFT COMMON (RUB)	RU	2.58	0.29	Energy
SAMSUNG ELECTRONICS CO	KR	2.35	4.06	Info Tech
CSPC PHARMACEUTICAL GRP	CN	2.31	0.23	Health Care
YUM CHINA HOLDINGS	CN	2.25	0.29	Cons Discr
HANA FINANCIAL HOLDINGS	KR	2.25	0.23	Financials
SUNNY OPTICAL TECH	CN	2.23	0.24	Info Tech
NEW ORIENTAL EDUCAT ADR	CN	2.17	0.21	Cons Discr
COUNTRY GARDEN HLDGS	CN	2.04	0.20	Real Estate
Total		24.59	11.45	

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.

ABOUT MSCI

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