

MSCI WORLD ESG INDEX (USD)

The MSCI World ESG Index is a capitalization weighted index that provides exposure to companies with high Environmental, Social and Governance (ESG) performance relative to their sector peers. 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 Global Sustainability Index series. Constituent selection is based on data from MSCI ESG Research.

CUMULATIVE INDEX PERFORMANCE - GROSS RETURNS (USD) (SEP 2007 – MAY 2015)



ANNUAL PERFORMANCE (%)

Year	MSCI World ESG	MSCI World
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 (%) (MAY 29, 2015)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Sep 28, 2007
					3 Yr	5 Yr	10 Yr		
MSCI World ESG	0.29	1.07	5.39	4.75	17.62	13.11	na	3.89	
MSCI World	0.43	1.29	6.27	5.36	17.74	13.46	na	3.91	

FUNDAMENTALS (MAY 29, 2015)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.38	19.85	17.11	2.55
2.38	19.79	16.72	2.31

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2015)

	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	7.71	8.62	13.14	na	1.92	0.99	na	0.26	57.81	2007-10-31—2009-03-09
MSCI World	2.35	8.76	13.36	na	1.90	1.00	na	0.26	57.46	2007-10-31—2009-03-09

¹Last 12 months

²Based on monthly gross returns data

³Based on BBA LIBOR 1M

On September 1, 2010 the FTSE KLD indexes transitioned to the MSCI ESG Indexes. The former KLD indexes had multiple third party index calculators over time. Consequently the MSCI ESG index histories have been aggregated and compiled to create a continuous time series from a variety of sources—sources which may have followed different index calculation methodologies in some instances. 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 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.

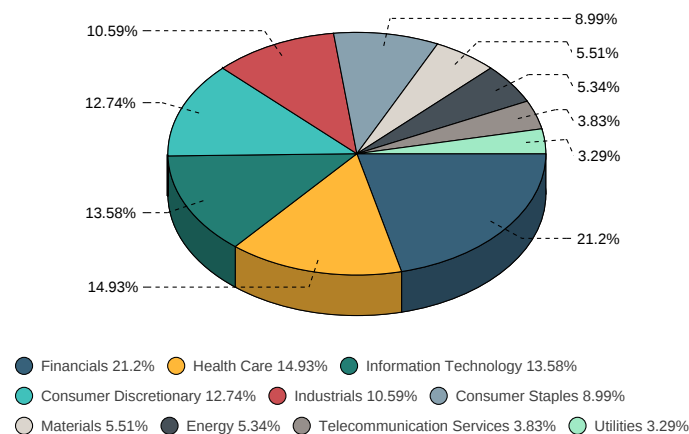
INDEX CHARACTERISTICS

MSCI World ESG	
Number of Constituents	814
Mkt Cap (USD Millions)	
Index	17,053,913.35
Largest	280,302.91
Smallest	1,136.42
Average	20,950.75
Median	10,943.86

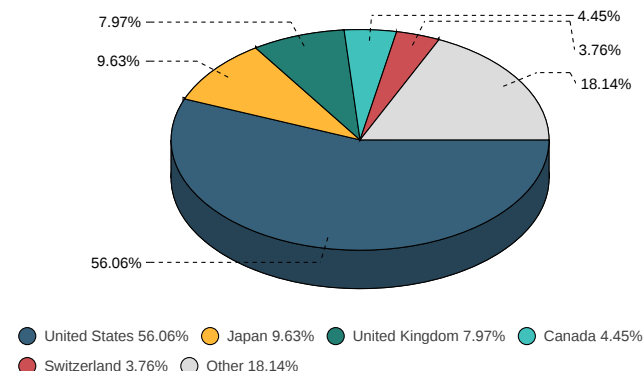
TOP 10 CONSTITUENTS

	Country	Mkt Cap (USD Billions)	Index Wt. (%)	Sector	Sector Wt. (%)
JOHNSON & JOHNSON	US	280.30	1.64	Health Care	11.0
NOVARTIS	CH	235.31	1.38	Health Care	9.2
PROCTER & GAMBLE CO	US	211.82	1.24	Cons Staples	13.8
ROCHE HOLDING GENUSS	CH	205.70	1.21	Health Care	8.1
VERIZON COMMUNICATIONS	US	205.16	1.20	Telecom Srvcs	31.4
HSBC HOLDINGS (GB)	GB	182.35	1.07	Financials	5.0
MERCK & CO	US	173.59	1.02	Health Care	6.8
GILEAD SCIENCES	US	169.38	0.99	Health Care	6.7
INTEL CORP	US	166.61	0.98	Info Tech	7.2
BERKSHIRE HATHAWAY B	US	165.18	0.97	Financials	4.6
Total		1,995.41	11.70		

SECTOR WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

The MSCI Global Sustainability 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 Global Sustainability 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 Global Sustainability Indexes must have an MSCI ESG Rating of 'BB' or above and an Impact Monitor score of 3 or above to be eligible. The selection universe for The Global Sustainability 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 Global Sustainability Indexes takes place in May, and they are rebalanced in August, November and February.

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 98 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 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 by applicable law be excluded or limited.

© 2015 MSCI Inc. All rights reserved.