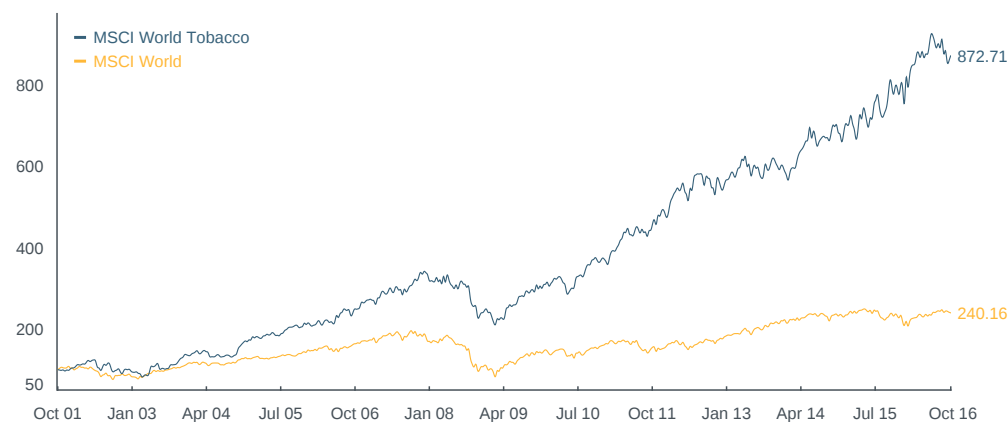


MSCI WORLD TOBACCO INDEX (USD)

The MSCI World Tobacco Index is composed of large and mid cap stocks across 23 Developed Markets countries*. All securities in the index are classified in the Tobacco industry (within the Consumer Staples sector) according to the Global Industry Classification Standard (GICS®).

CUMULATIVE INDEX PERFORMANCE - NET RETURNS (USD) (OCT 2001 – OCT 2016)



ANNUAL PERFORMANCE (%)

Year	MSCI World Tobacco	MSCI World
2015	18.60	-0.87
2014	9.37	4.94
2013	12.87	26.68
2012	9.78	15.83
2011	32.16	-5.54
2010	21.79	11.76
2009	24.72	29.99
2008	-27.04	-40.71
2007	26.54	9.04
2006	26.07	20.07
2005	23.43	9.49
2004	24.76	14.72
2003	36.97	33.11
2002	1.34	-19.89

INDEX PERFORMANCE — NET RETURNS (%) (OCT 31, 2016)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 30, 1994
MSCI World Tobacco	-1.47	-3.59	7.93	9.90	12.09	13.53	13.44	15.39
MSCI World	-1.94	-1.33	1.18	3.51	3.82	9.03	3.89	6.56

FUNDAMENTALS (OCT 31, 2016)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.71	21.37	18.49	17.66
2.59	21.54	15.78	2.14

INDEX RISK AND RETURN CHARACTERISTICS (OCT 31, 2016)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2, 3}			Since Dec 30, 1994	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI World Tobacco	0.16	15.17	14.82	15.68	0.81	0.92	0.81	0.65	41.09	2008-01-10—2009-03-03
MSCI World	2.49	11.08	11.29	16.51	0.37	0.80	0.25	0.31	57.82	2007-10-31—2009-03-09

¹ Last 12 months ² Based on monthly net returns data ³ Based on ICE LIBOR 1M

* 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 Tobacco Index was launched on Sep 15, 1999. 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.

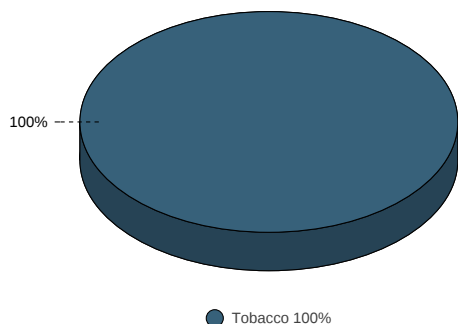
INDEX CHARACTERISTICS

MSCI World Tobacco	
Number of Constituents	7
Mkt Cap (USD Millions)	
Index	527,596.74
Largest	149,603.93
Smallest	6,575.86
Average	75,370.96
Median	47,170.78

TOP 7 CONSTITUENTS

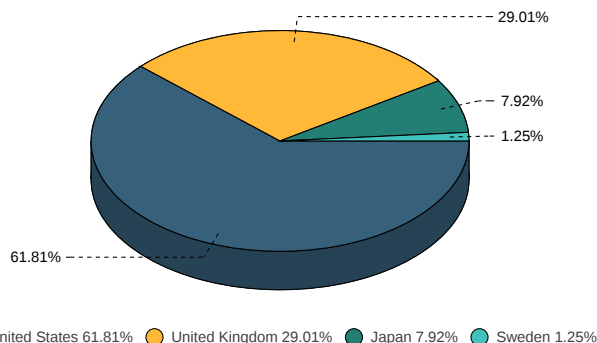
	Country	Mkt Cap (USD Billions)	Index Wt. (%)
PHILIP MORRIS INTL	US	149.60	28.36
ALTRIA GROUP	US	129.36	24.52
BRITISH AMERICAN TOBACCO	GB	106.78	20.24
REYNOLDS AMERICAN	US	47.17	8.94
IMPERIAL BRANDS	GB	46.30	8.78
JAPAN TOBACCO	JP	41.81	7.92
SWEDISH MATCH	SE	6.58	1.25
Total		527.60	100.00

INDUSTRY WEIGHTS



● Tobacco 100%

COUNTRY WEIGHTS



● United States 61.81% ● United Kingdom 29.01% ● Japan 7.92% ● Sweden 1.25%

INDEX METHODOLOGY

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#) —a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large and mid capitalization cutoff points are recalculated.

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