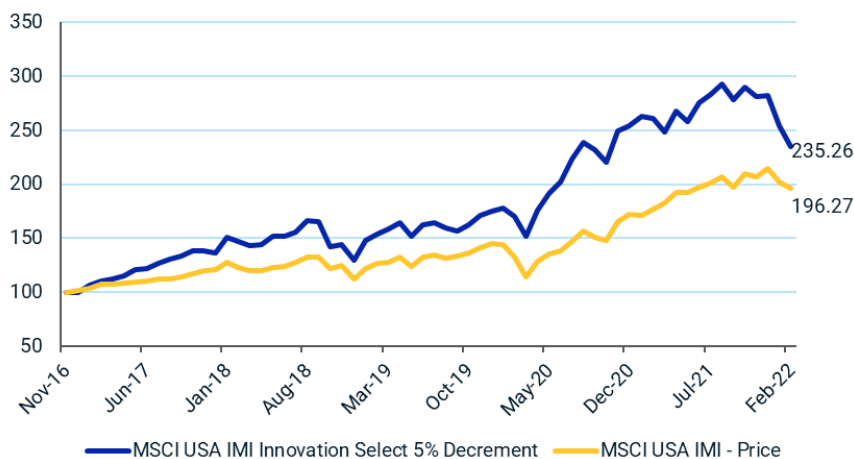


# MSCI USA IMI Innovation Select 5% Decrement Index (USD)

The MSCI USA IMI Innovation Select 5% Decrement Index is based on the MSCI USA IMI Innovation Select Index, its parent index and includes large, mid and small-cap securities of the U.S. equity markets\*. The index aims to represent the performance of a set of companies that are associated the development of new products and services focused on themes like Autonomous Technology & Industrial Innovation, Genomic Innovation, Fintech Innovation and Next Generation Internet Innovation. The index is designed to represent the gross performance of the MSCI USA IMI Innovation Select Index, while applying an annual constant markdown ('synthetic dividend') of 5% on a daily basis, expressed as a percentage of performance.

## Cumulative index performance

USD RETURNS NOV 2016 – FEB 2022



## Annual performance (%)

YEAR	MSCI USA IMI Innovation Select 5% Decrement	MSCI USA IMI - Price
2021	10.93	24.43
2020	45.51	18.99
2019	34.44	28.63
2018	-4.89	-6.97
2017	37.68	18.97

## Index performance

USD RETURNS (%) FEBRUARY 28, 2022

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN			
					3 Years	5 Years	10 Years	Since Nov 30, 2016
MSCI USA IMI Innovation Select 5% Decrement	-7.49	-16.24	-9.83	-16.61	15.28	16.42	na	17.70
MSCI USA IMI - Price	-2.66	-5.04	11.20	-8.49	15.85	12.84	na	13.71

## Index risk and return characteristics

FEBRUARY 28, 2022

INDEX	ANNUALIZED STANDARD DEVIATION (%)			
	3 Years	5 Years	10 Years	Since Nov 30, 2016
MSCI USA IMI Innovation Select 5% Decrement	21.61	20.61	na	20.29
MSCI USA IMI - Price	18.46	16.36	na	16.00

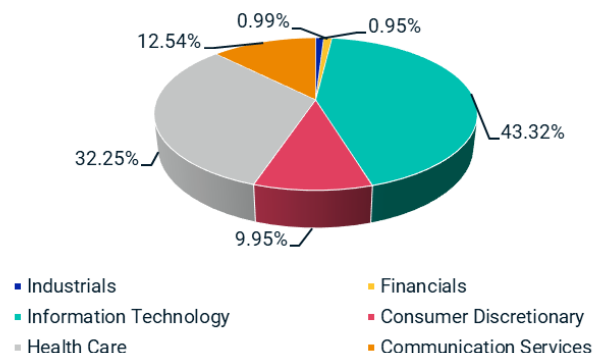
\*The index also includes equity securities that are not classified as US securities in the ACWI IMI Index but are listed on eligible US exchanges according to the MSCI Global Investable Indexes Methodology.

The MSCI USA IMI Innovation Select 5% Decrement Index was launched on Jan 20, 2022. 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.

## MSCI USA IMI Innovation Select Index Top 10 constituents

	Sector	Index Wt. (%)
VERTEX PHARMACEUTICALS	Health Care	7.31
MASTERCARD A	Info Tech	6.81
VISA A	Info Tech	6.63
ILLUMINA	Health Care	5.31
TESLA	Cons Discr	4.52
NVIDIA	Info Tech	4.44
SERVICENOW	Info Tech	3.91
PAYPAL HOLDINGS	Info Tech	3.60
META PLATFORMS A	Comm Svcs	3.31
ACCENTURE A	Info Tech	3.24
Total		49.07

## Sector Weights



## Index methodology

The MSCI USA IMI Innovation Select 5% Decrement Index is constructed from MSCI USA IMI Innovation Select Index, its parent index. The index aims to represent the performance of a set of companies that are associated the development of new products and services focused on themes like Autonomous Technology & Industrial Innovation, Genomic Innovation, Fintech Innovation and Next Generation Internet Innovation. The index is designed to represent the gross performance of the MSCI USA IMI Innovation Select Index, while applying an annual constant markdown ('synthetic dividend') of 5% on a daily basis, expressed as a percentage of performance.

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