

# MSCI USA IMI Innovation Select Index (USD)

The MSCI USA IMI Innovation Select Index is based on the MSCI USA IMI 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 with the development of new products and services focus on themes like Autonomous Technology & Industrial Innovation, Genomic Innovation, Fintech Innovation and Next Generation Internet Innovation.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2016 – MAR 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA IMI Innovation Select	MSCI USA IMI
2025	13.08	16.81
2024	22.21	23.32
2023	39.20	25.64
2022	-35.70	-19.61
2021	16.54	25.62
2020	52.83	20.46
2019	41.10	30.39
2018	-0.10	-5.72
2017	44.53	20.59

## INDEX PERFORMANCE – NET RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2016
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2016	
MSCI USA IMI Innovation Select	-5.19	-10.36	13.51	-10.36	13.26	5.47	na	16.04	
MSCI USA IMI	-4.97	-3.98	17.94	-3.98	17.47	10.57	na	13.24	

## FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.43	56.97	32.01	5.11
1.27	26.09	19.76	4.62

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 30, 2016	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA IMI Innovation Select	31.10	18.54	21.05	na	0.51	0.20	na	0.70	42.08	2021-09-07–2022-10-14
MSCI USA IMI	1.55	12.60	15.59	na	0.97	0.51	na	0.71	35.04	2020-02-19–2020-03-23

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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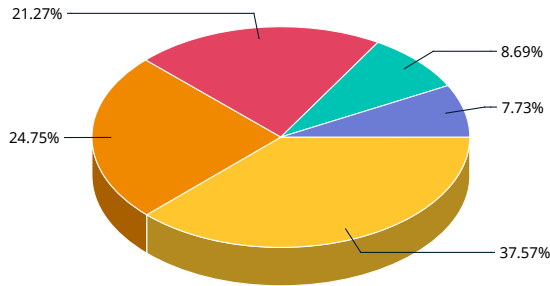
## INDEX CHARACTERISTICS

MSCI USA IMI Innovation Select	
<b>Number of Constituents</b>	51
<b>Mkt Cap ( USD Millions)</b>	
<b>Index</b>	15,656,691.67
<b>Largest</b>	928,921.10
<b>Smallest</b>	22,936.53
<b>Average</b>	306,993.95
<b>Median</b>	180,624.02

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap ( USD Billions)	Index Wt. (%)	Sector
VERTEX PHARMACEUTICALS	928.92	5.93	Health Care
NATERA	862.23	5.51	Health Care
NVIDIA	812.81	5.19	Info Tech
VISA A	805.57	5.15	Financials
MASTERCARD A	804.14	5.14	Financials
ILLUMINA	785.07	5.01	Health Care
TESLA	779.79	4.98	Cons Discr
MICROSOFT CORP	654.12	4.18	Info Tech
MODERNA	610.50	3.90	Health Care
ADVANCED MICRO DEVICES	536.77	3.43	Info Tech
<b>Total</b>	<b>7,579.92</b>	<b>48.41</b>	

## SECTOR WEIGHTS



- Health Care 37.57%
- Information Technology 24.75%
- Financials 21.27%
- Consumer Discretionary 8.69%
- Communication Services 7.73%

\*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 Index was launched on Jan 20, 2022. Data prior to the launch date is back-tested test (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.

## ABOUT MSCI

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