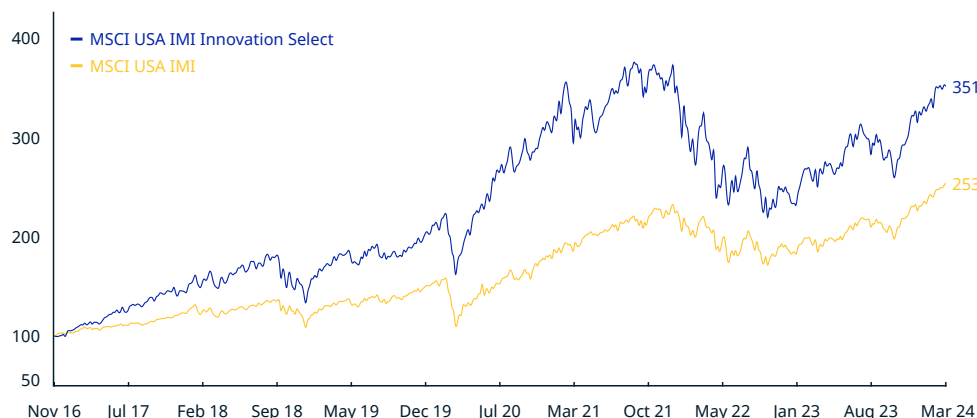


# MSCI USA IMI Innovation Select Index (USD)

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 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA IMI Innovation Select	MSCI USA IMI
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 29, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 2016
MSCI USA IMI Innovation Select	1.35	8.57	27.34	8.57	4.58	14.62	na	18.70
MSCI USA IMI	3.21	9.84	28.72	9.84	9.49	13.94	na	13.53

## FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.32	107.06	41.88	6.00
1.37	26.57	21.30	4.37

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2024)

	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	31.24	23.72	23.33	na	0.20	0.62	na	0.81	42.08	2021-09-07–2022-10-14
MSCI USA IMI	1.97	17.89	18.97	na	0.45	0.68	na	0.72	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

MSCI USA IMI Innovation Select Index (USD)

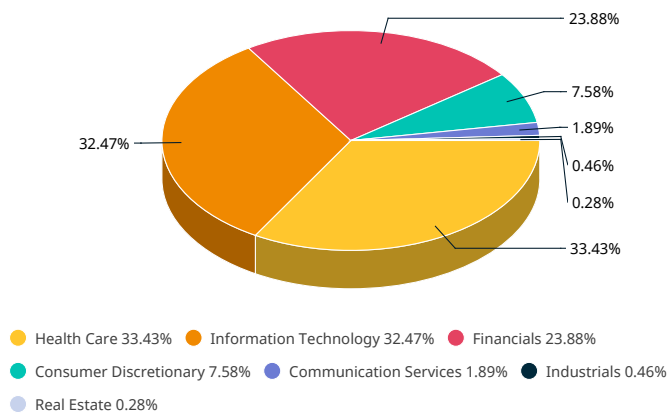
INDEX CHARACTERISTICS

MSCI USA IMI Innovation Select	
Number of Constituents	52
Mkt Cap ( USD Millions)	
Index	12,433,283.17
Largest	999,268.79
Smallest	30,575.09
Average	239,101.60
Median	135,395.72

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap ( USD Billions)	Index Wt. (%)	Sector
NVIDIA	US	999.27	8.04	Info Tech
ADVANCED MICRO DEVICES	US	779.70	6.27	Info Tech
MODERNA	US	717.05	5.77	Health Care
ICON	IE	642.07	5.16	Health Care
VERTEX PHARMACEUTICALS	US	625.60	5.03	Health Care
MASTERCARD A	US	616.84	4.96	Financials
MICROSOFT CORP	US	588.97	4.74	Info Tech
VISA A	US	579.85	4.66	Financials
ILLUMINA	US	505.72	4.07	Health Care
APPLE	US	476.94	3.84	Info Tech
Total		6,532.00	52.54	

SECTOR WEIGHTS



\*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.

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