

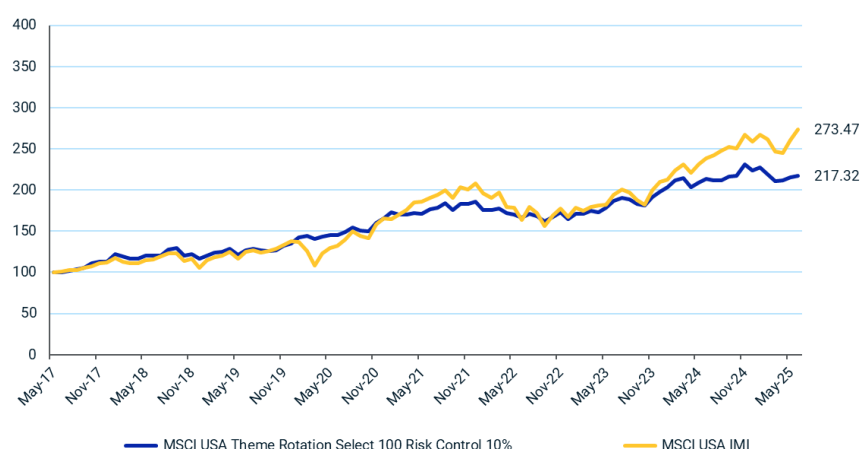
MSCI USA Theme Rotation Select 100 Risk Control 10% Index

The MSCI USA Theme Rotation Select 100 Risk Control 10% Index aims to represent the performance of the MSCI USA Theme Rotation Select 100 Index while targeting an annualized volatility of 10%.

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

Cumulative index performance

USD RETURNS MAY 2017 – JUNE 2025



Annual performance (%)

YEAR	MSCI USA Theme Rotation Select 100 Risk Control 10%	MSCI USA IMI
2024	12.96	23.32
2023	20.06	25.64
2022	-11.12	-19.61
2021	12.31	25.62
2020	21.95	20.46
2019	16.39	30.39
2018	3.39	-5.72

Index performance

USD RETURNS (%) JUNE 30, 2025

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN			
					3 Years	5 Years	10 Years	Since May 31, 2017
MSCI USA Theme Rotation Select 100 Risk Control 10%	0.82	3.06	1.56	-2.81	9.34	8.34	-	10.08
MSCI USA IMI	5.08	10.98	14.77	5.55	18.67	15.60	-	13.25

Index risk and return characteristics

(%) JUNE 30, 2025

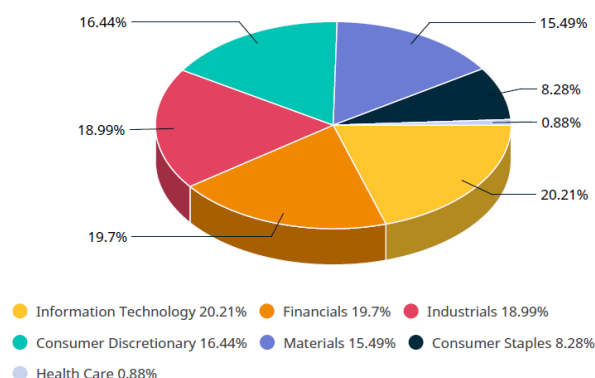
INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since May 31, 2017
MSCI USA Theme Rotation Select 100 Risk Control 10%	10.15	10.20	-	10.42
MSCI USA IMI	16.31	16.73	-	16.95

MSCI USA Theme Rotation Select 100 Index

Top 10 constituents

	Sector	Index Wt. (%)
INTL FLAVORS & FRAGRANCE	Materials	3.05
DOORDASH A	Cons Discr	2.87
NVIDIA	Info Tech	2.62
CORTEVA	Materials	2.57
WASTE MANAGEMENT	Industrials	2.54
REPUBLIC SERVICES	Industrials	2.54
WASTE CONNECTIONS	Industrials	2.47
GENERAL MILLS	Cons Staples	2.45
MCCORMICK & CO NV	Cons Staples	2.44
INTERNATIONAL PAPER	Materials	2.43
Total		25.98

Sector Weights



Additional information

MSCI USA Theme Rotation Select 100 Risk Control 10% Index

Ticker	MXUTRC10
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