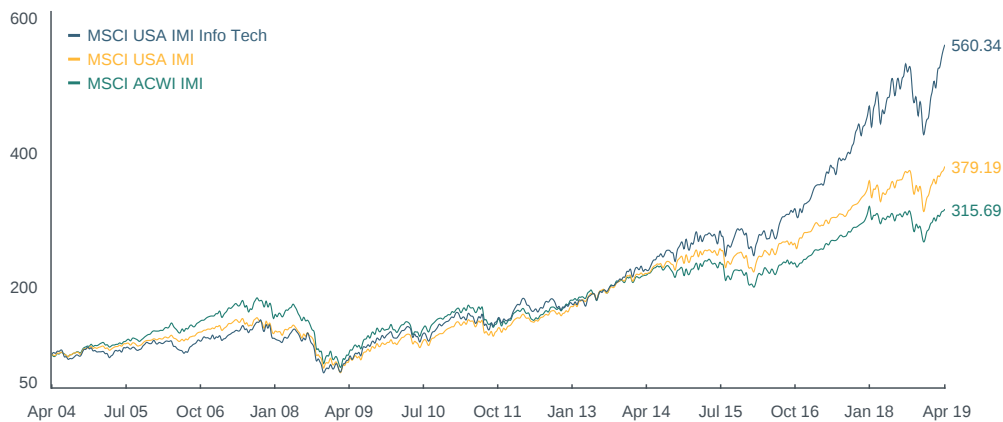


MSCI USA IMI INFORMATION TECHNOLOGY (USD)

The MSCI USA Investable Market Index (IMI) Information Technology is designed to capture the large, mid and small cap segments of the US equity universe. All securities in the index are classified in the Information Technology sector as per the Global Industry Classification Standard (GICS®).

CUMULATIVE INDEX PERFORMANCE - GROSS RETURNS (USD) (APR 2004 – APR 2019)



ANNUAL PERFORMANCE (%)

Year	MSCI USA IMI Info Tech	MSCI USA IMI	MSCI ACWI IMI
2018	-0.09	-5.20	-9.61
2017	37.24	21.28	24.58
2016	13.90	12.66	8.96
2015	5.13	0.64	-1.68
2014	18.25	12.51	4.36
2013	30.95	33.39	24.17
2012	14.30	16.41	17.04
2011	0.64	1.23	-7.43
2010	12.81	17.17	14.87
2009	62.27	28.72	37.18
2008	-42.77	-36.98	-42.01
2007	15.06	5.78	11.66
2006	9.18	15.70	21.49
2005	3.08	6.41	12.06

INDEX PERFORMANCE — GROSS RETURNS (%) (APR 30, 2019)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI USA IMI Info Tech	6.40	18.89	23.29	28.37	27.45	19.70	19.38	11.94
MSCI USA IMI	3.94	9.22	12.72	18.66	14.79	11.26	15.36	9.96
MSCI ACWI IMI	3.36	7.44	4.83	16.22	11.79	7.46	11.90	7.36

FUNDAMENTALS (APR 30, 2019)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.28	24.36	20.05	6.88
1.88	21.69	17.69	3.28
2.42	18.09	15.49	2.25

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2019)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2, 3}			Since May 31, 1994 (%)	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA IMI Info Tech	20.04	14.49	14.90	15.61	1.66	1.23	1.18	0.46	84.20	2000-03-27—2002-10-09
MSCI USA IMI	2.14	11.21	11.59	12.87	1.17	0.90	1.13	0.53	55.26	2007-10-09—2009-03-09
MSCI ACWI IMI	2.46	10.25	11.21	13.63	1.00	0.62	0.85	0.37	58.28	2007-10-31—2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

³ Based on ICE LIBOR 1M

The MSCI USA IMI Information Technology was launched on Jun 05, 2007. 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.

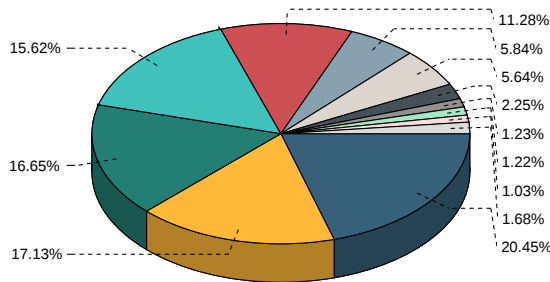
INDEX CHARACTERISTICS

MSCI USA IMI Info Tech	
Number of Constituents	311
Mkt Cap (USD Millions)	
Index	6,322,401.63
Largest	952,388.46
Smallest	101.25
Average	20,329.27
Median	3,336.17

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
MICROSOFT CORP	952.39	15.06
APPLE	952.26	15.06
VISA A	289.36	4.58
CISCO SYSTEMS	251.55	3.98
MASTERCARD A	233.61	3.69
INTEL CORP	232.95	3.68
ORACLE CORP	146.74	2.32
ADOBE	141.19	2.23
BROADCOM	131.64	2.08
IBM CORP	127.48	2.02
Total	3,459.16	54.71

SUB-INDUSTRY WEIGHTS



- Systems Software 20.45%
- Technology Hardware, Storage & Peripherals 17.13%
- Data Processing & Outsourced Services 16.65%
- Semiconductors 15.62%
- Application Software 11.28%
- IT Consulting & Other Services 5.84%
- Communications Equipment 5.64%
- Semiconductor Equipment 2.25%
- Electronic Components 1.23%
- Electronic Equipment & Instruments 1.22%
- Internet Services & Infrastructure 1.03%
- Other 1.68%

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, mid and small capitalization cutoff points are recalculated.

ABOUT MSCI

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