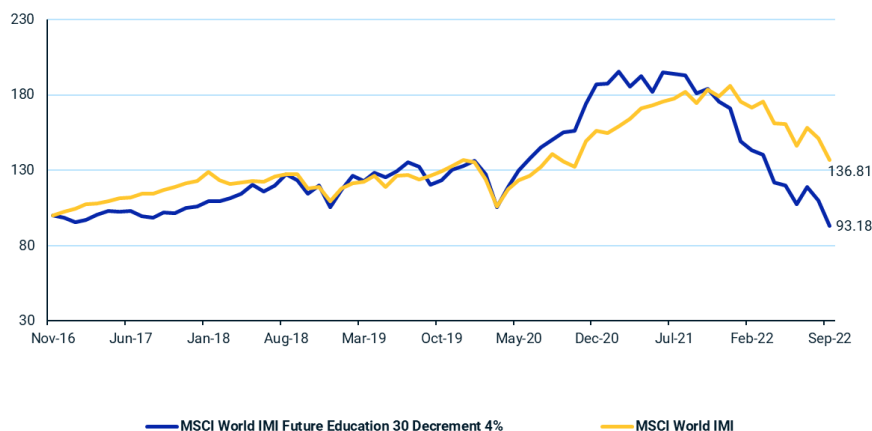


MSCI World IMI Future Education 30 Decrement 4% Index

MSCI World IMI Future Education 30 Decrement 4% Index aims to represent the performance of top 30 companies, selected based on their Relevance Score and free float-adjusted market capitalization, from the MSCI World IMI Index which are also constituents of MSCI ACWI IMI Thematic Indexes.

Cumulative index performance

USD RETURNS NOVEMBER 2016 – SEPTEMBER 2022



Annual performance (%)

YEAR	MSCI World IMI Future Education 30 Decrement 4%	MSCI World IMI
2021	-8.46	19.40
2020	41.08	14.09
2019	25.59	25.06
2018	-0.31	-11.08
2017	7.29	20.22

Index performance

USD RETURNS (%) SEPTEMBER 30, 2022

INDEX	1 Month	3 Months	ANNUALIZED RETURN				Since Nov 30, 2016
			1 Year	Year to Date	3 Years	5 Years	
MSCI World IMI Future Education 30 Decrement 4%	-15.41	-13.50	-48.53	-45.59	-8.25	-1.79	-1.20
MSCI World IMI	-9.58	-6.47	-21.56	-26.54	2.73	3.18	5.52

Index risk and return characteristics

(%) SEPTEMBER 30, 2022

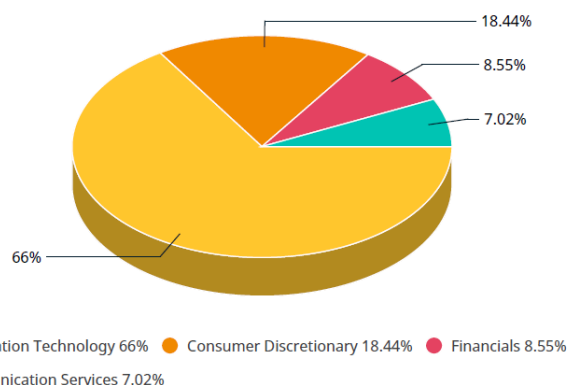
INDEX	ANNUALIZED STANDARD DEVIATION		
	3 Years	5 Years	Since Nov 30, 2016
MSCI World IMI Future Education 30 Decrement 4%	26.01	23.20	21.70
MSCI World IMI	20.33	17.84	16.60

MSCI World IMI Future Education 30 Index

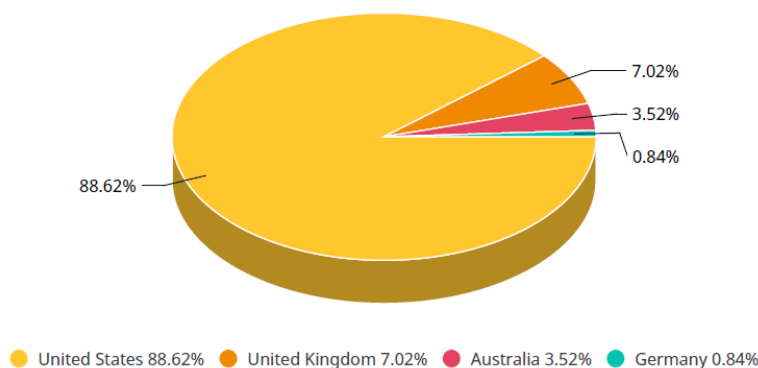
Top 10 constituents

	Sector	Index Wt. (%)
SYNOPSIS	Info Tech	11.48
APPLIED MATERIALS	Info Tech	8.38
PAYCOM SOFTWARE	Info Tech	8.01
ADOBE	Info Tech	7.93
PEARSON	Comm Svcs	7.02
ZSCALER	Info Tech	6.24
ZOOM VIDEO COMM A	Info Tech	5.87
SLM CORP (NEW)	Financials	4.76
SEAGATE TECHNOLOGY	Info Tech	4.63
GRAND CANYON EDUCATION	Cons Discr	3.54
Total		67.84

Sector Weights



Country Weights



Index Framework

The Decrement Indexes are constructed by applying a constant markdown ('synthetic dividend') to the corresponding MSCI World IMI Megatrend 30 Index levels on a daily basis, expressed as a percentage of performance, based on the MSCI Decrement Indexes methodology.

The Indexes are reviewed on a Semi-Annual basis in May and November to coincide with the May and November Semi-Annual Index Reviews of the Parent Index, and the changes are implemented at the end of May and November.

For certain rebalances prior to January, 2018, some of the indexes have less than 30 constituents.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#)

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