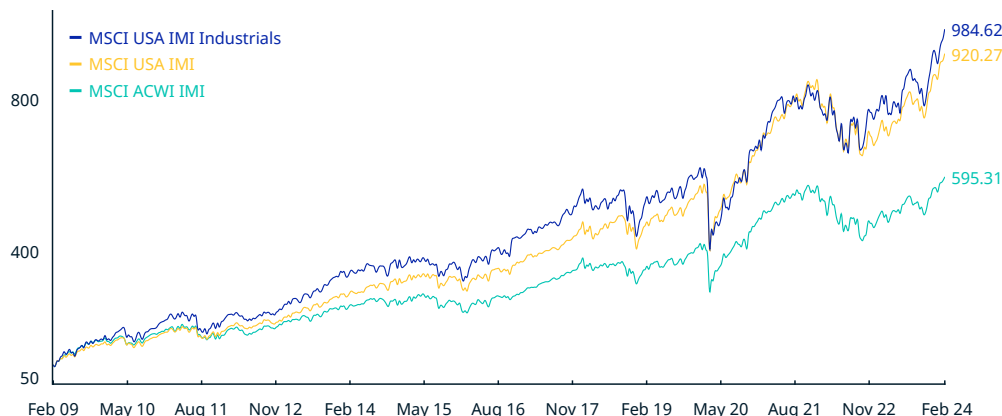


MSCI USA IMI Industrials (USD)

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

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (FEB 2009 – FEB 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA IMI Industrials	MSCI USA IMI	MSCI ACWI IMI
2023	22.67	26.25	22.18
2022	-8.26	-19.22	-18.00
2021	21.24	26.12	18.71
2020	13.82	21.10	16.81
2019	30.83	31.14	27.04
2018	-13.77	-5.20	-9.61
2017	22.24	21.28	24.58
2016	20.85	12.66	8.96
2015	-3.54	0.64	-1.68
2014	6.61	12.51	4.36
2013	41.45	33.39	24.17
2012	17.03	16.41	17.04
2011	-1.49	1.23	-7.43
2010	27.54	17.17	14.87

INDEX PERFORMANCE – GROSS RETURNS (%) (FEB 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI USA IMI Industrials	7.30	14.41	24.20	6.06	11.91	12.67	10.99	10.58
MSCI USA IMI	5.37	12.16	28.67	6.51	10.10	14.10	12.15	10.50
MSCI ACWI IMI	4.21	9.99	22.22	4.47	6.62	10.64	8.68	7.79

FUNDAMENTALS (FEB 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.35	24.74	20.90	5.29
1.40	26.18	20.88	4.29
1.98	20.90	17.20	2.76

INDEX RISK AND RETURN CHARACTERISTICS (FEB 29, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}				MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 1994	(%)	Period YYYY-MM-DD
MSCI USA IMI Industrials	6.93	20.35	21.88	18.54	0.53	0.57	0.58	0.50	63.13	2007-10-09–2009-03-09
MSCI USA IMI	1.84	17.91	18.95	15.63	0.49	0.69	0.72	0.55	55.26	2007-10-09–2009-03-09
MSCI ACWI IMI	2.35	16.70	18.03	14.94	0.32	0.54	0.54	0.39	58.28	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

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

MSCI USA IMI Industrials (USD)

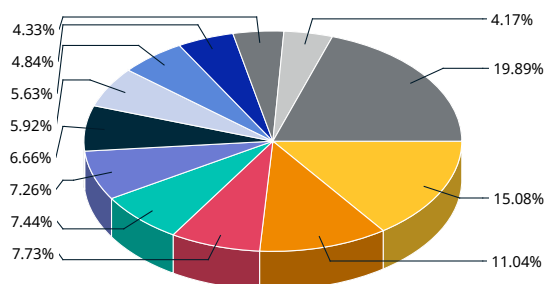
INDEX CHARACTERISTICS

MSCI USA IMI Industrials	
Number of Constituents	385
Mkt Cap (USD Millions)	
Index	4,867,503.41
Largest	170,755.65
Smallest	79.86
Average	12,642.87
Median	3,230.91

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
GENERAL ELECTRIC CO	170.76	3.51
CATERPILLAR	170.37	3.50
UNION PACIFIC CORP	154.61	3.18
UBER TECHNOLOGIES	146.21	3.00
HONEYWELL INTERNATIONAL	131.95	2.71
RTX	130.52	2.68
BOEING CO	116.74	2.40
EATON CORP PLC	115.31	2.37
UNITED PARCEL SERVICE B	107.23	2.20
AUTOMATIC DATA PROCESS	103.46	2.13
Total	1,347.16	27.68

SUB-INDUSTRY WEIGHTS



- Aerospace & Defense 15.08%
- Industrial Machinery & Supplies & Components 11.04%
- Electrical Components & Equipment 7.73%
- Building Products 7.44%
- Industrial Conglomerates 7.26%
- Construction Machinery & Heavy Transportation Equipment 6.66%
- Rail Transportation 5.92%
- Trading Companies & Distributors 5.63%
- Environmental & Facilities Services 4.84%
- Human Resource & Employment Services 4.33%
- Air Freight & Logistics 4.17%
- Other 19.89%

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