

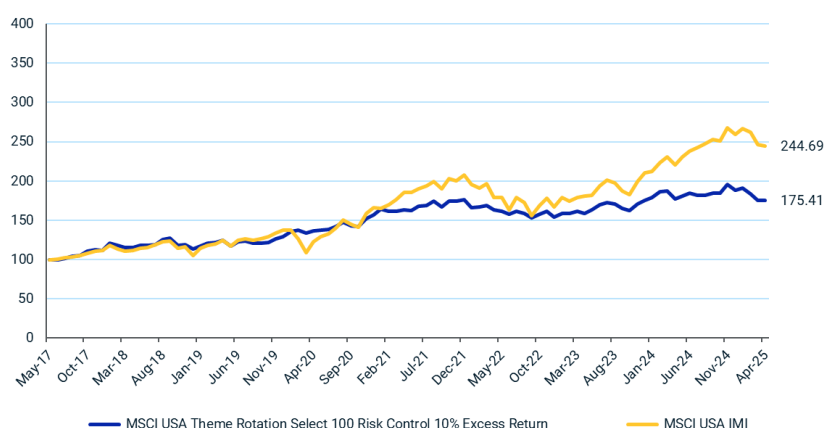
MSCI USA Theme Rotation Select 100 Risk Control 10% Excess Return Index

The MSCI USA Theme Rotation Select 100 Risk Control 10% Excess Return Index aims to represent the performance of the excess return variant of 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 – APRIL 2025



Annual performance (%)

YEAR	MSCI USA Theme Rotation Select 100 Risk Control 10% Excess Return	MSCI USA IMI
2024	7.17	23.32
2023	14.12	25.64
2022	-12.60	-19.61
2021	12.22	25.62
2020	21.48	20.46
2019	13.87	30.39
2018	1.48	-5.72

Index performance

USD RETURNS (%) APRIL 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% Excess Return	-0.12	-8.14	-1.00	-6.82	2.47	5.20	-	7.36
MSCI USA IMI	-0.70	-8.38	10.88	-5.56	10.97	14.76	-	11.97

Index risk and return characteristics

(%) APRIL 30, 2025

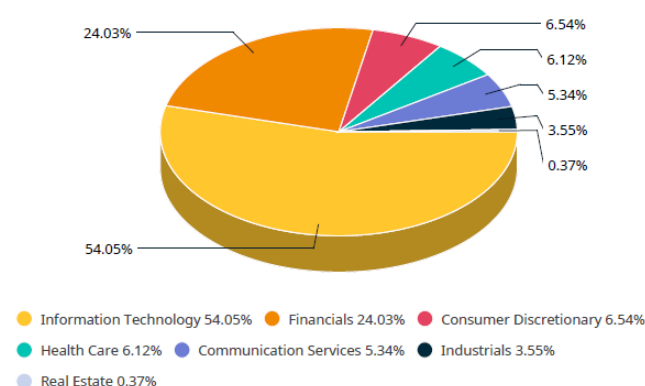
INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since May 31, 2017
MSCI USA Theme Rotation Select 100 Risk Control 10% Excess Return	10.28	10.16	-	10.51
MSCI USA IMI	16.88	16.59	-	16.96

MSCI USA Theme Rotation Select 100 Index

Top 10 constituents

	Sector	Index Wt. (%)
MASTERCARD A	Financials	5.15
VISA A	Financials	5.12
NVIDIA	Info Tech	4.67
BROADCOM	Info Tech	4.62
ADVANCED MICRO DEVICES	Info Tech	4.61
ROBINHOOD MARKETS A	Financials	3.10
ORACLE CORP	Info Tech	2.97
BOOKING HOLDINGS	Cons Discr	2.61
JOHNSON & JOHNSON	Health Care	2.50
ANSYS	Info Tech	2.48
Total		37.82

Sector Weights



Additional information

MSCI USA Theme Rotation Select 100 Risk Control 10% Excess Return Index

Ticker	MXUR10ER
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