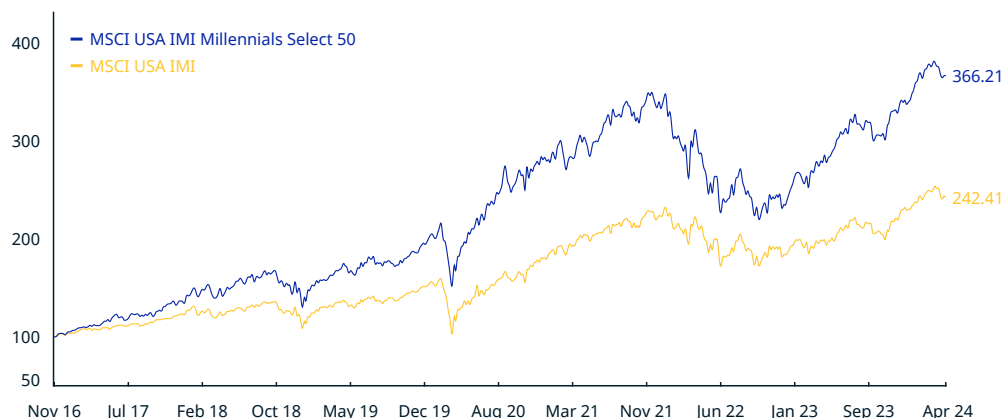


MSCI USA IMI Millennials Select 50 Index (USD)

The MSCI USA IMI Millennials Select 50 Index is based on the MSCI USA IMI Index, its parent index, and includes large, mid and small-cap securities of the U.S equity markets. The index aims to represent the performance of the 50 largest companies that are expected to derive significant revenues from industries that target the preferences of the “millennial” generation. The index is further diversified by capping securities to a maximum weight of 5% at each index review.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2016 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA IMI Millennials Select 50	MSCI USA IMI
2023	45.36	25.64
2022	-31.24	-19.61
2021	20.10	25.62
2020	46.03	20.46
2019	38.47	30.39
2018	3.78	-5.72
2017	32.47	20.59

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 2016
MSCI USA IMI Millennials Select 50	-3.60	4.07	28.46	7.60	6.76	16.05	na	19.12
MSCI USA IMI	-4.38	3.94	21.89	5.04	6.06	12.06	na	12.68

FUNDAMENTALS (APR 30, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.03	27.62	21.90	7.12
1.43	25.37	20.15	4.16

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2016 – APR 30, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2016	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA IMI Millennials Select 50	1.02	7.30	23.61	20.81	20.62	na	0.29	0.73	na	0.93	37.57	2021-11-19–2022-10-14
MSCI USA IMI	1.00	0.00	1.97	17.95	19.10	na	0.26	0.59	na	0.68	35.04	2020-02-19–2020-03-23

¹ Last 12 months

² Based on monthly net returns data

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

MSCI USA IMI Millennials Select 50 Index (USD)

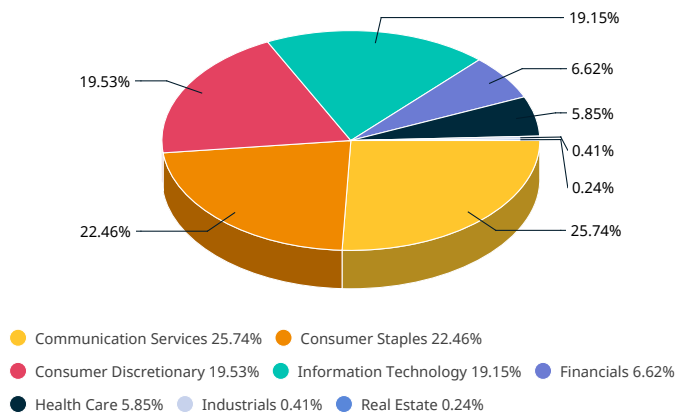
INDEX CHARACTERISTICS

	MSCI USA IMI Millennials Select 50	MSCI USA IMI
Number of Constituents	50	2,377
	Weight (%)	
Largest	7.73	5.67
Smallest	0.21	0.00
Average	2.00	0.04
Median	1.57	0.01

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	7.73	4.40	Info Tech
META PLATFORMS A	5.71	1.97	Comm Srvcs
AMAZON.COM	5.40	3.36	Cons Discr
NETFLIX	5.23	0.50	Comm Srvcs
COSTCO WHOLESALE CORP	4.32	0.66	Cons Staples
UNITEDHEALTH GROUP	4.08	0.92	Health Care
APPLE	4.01	5.16	Info Tech
ADOBE	3.41	0.43	Info Tech
WALMART	3.38	0.54	Cons Staples
DISNEY (WALT)	3.34	0.42	Comm Srvcs
Total	46.60	18.37	

SECTOR WEIGHTS



The MSCI USA IMI Millennials Select 50 Index was launched on Jan 22, 2021. 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.

ABOUT MSCI

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