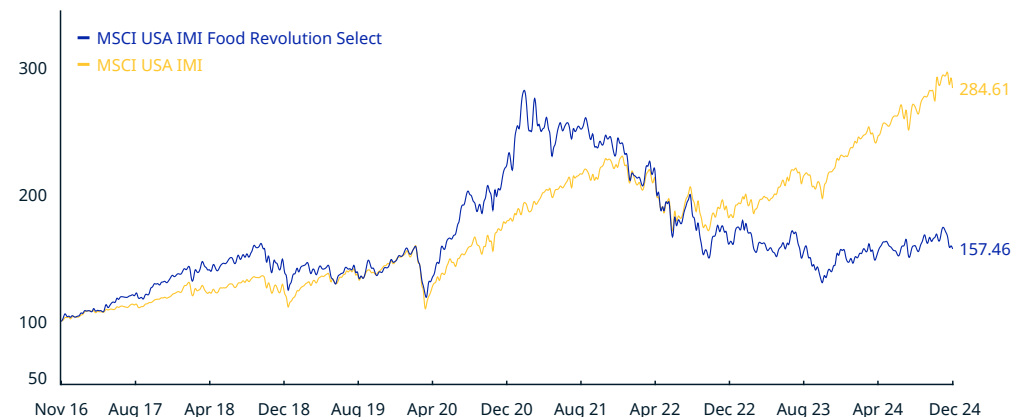


MSCI USA IMI Food Revolution Select Index (USD)

The MSCI USA IMI Food Revolution Select 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 a set of U.S. companies that are expected to derive significant revenue from the development of new products and services focused on improving the way food is produced and consumed.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI USA IMI Food Revolution Select	MSCI USA IMI
2024	1.04	23.32
2023	-4.04	25.64
2022	-32.62	-19.61
2021	9.96	25.62
2020	44.49	20.46
2019	15.91	30.39
2018	-4.68	-5.72
2017	33.22	20.59

INDEX PERFORMANCE – NET RETURNS (%) (DEC 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2016
					3 Yr	5 Yr	10 Yr		
MSCI USA IMI Food Revolution Select	-9.37	-6.33	1.04	1.04	-13.23	0.75	na	5.77	
MSCI USA IMI	-3.07	2.52	23.32	23.32	7.60	13.52	na	13.80	

FUNDAMENTALS (DEC 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.60	44.40	45.98	2.13
1.29	28.26	21.71	4.62

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2016 – DEC 31, 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 Food Revolution Select	1.04	12.65	26.96	24.72	24.36	na	-0.61	0.05	na	0.27	53.86	2021-02-09–2023-10-27
MSCI USA IMI	1.00	0.00	2.04	17.86	18.86	na	0.28	0.64	na	0.74	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 Food Revolution Select Index (USD)

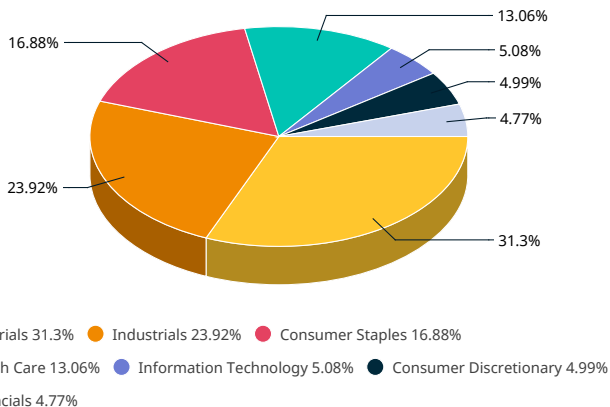
INDEX CHARACTERISTICS

	MSCI USA IMI Food Revolution Select	MSCI USA IMI
Number of Constituents	27	2,319
Weight (%)		
Largest	5.89	6.72
Smallest	0.36	0.00
Average	3.70	0.04
Median	4.70	0.01

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
CNH INDUSTRIAL (US)	5.89	0.02	Industrials
DEERE & CO	5.68	0.19	Industrials
SIMPLY GOOD FOODS	5.58	0.01	Cons Staples
AGCO CORP	5.46	0.01	Industrials
MCCORMICK & CO NV	5.25	0.03	Cons Staples
CORTEVA	5.16	0.07	Materials
MODERNA	5.16	0.02	Health Care
TRIMBLE	5.08	0.03	Info Tech
DOORDASH A	4.99	0.09	Cons Discr
MOSAIC CO (THE)	4.92	0.01	Materials
Total	53.17	0.49	

SECTOR WEIGHTS



The MSCI USA IMI Food Revolution Select Index was launched on Feb 18, 2022. 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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