

10-YR.
FORECAST
SUMMARY*iShares Edge MSCI Min Vol USA ETF*

TICKER: USMV US Equity

PRODUCT CARRIER: iShares

UNDERLYING: Equity



TYPE: Total Return

REGION: USA

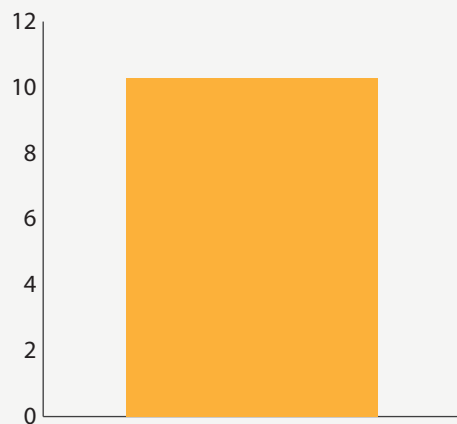
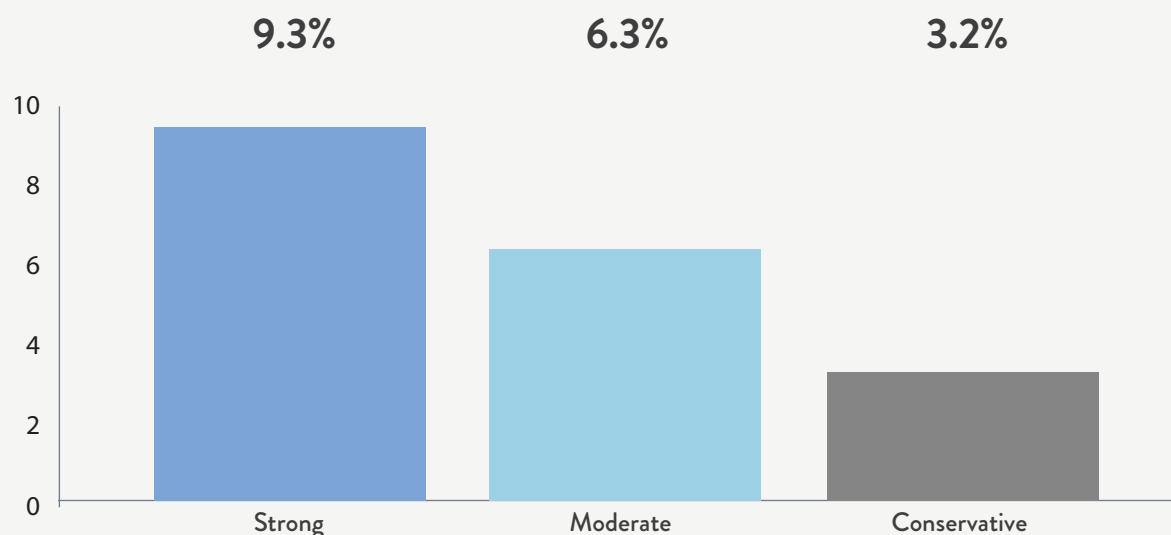
INCEPTION: Jan 01, 2011

REPORT AS OF: May 01, 2024

The index selects stocks from the MSCI USA universe and uses an optimization process that weights the stocks to obtain as little variation and as much diversification to produce an index that has the lowest volatility. Academics have extensively researched the "low volatility" phenomena and demonstrated that it is a proven technique. (It works due to some inherent investor biases that exist, in this case, they prefer high beta stocks and chase up prices of these stocks.)

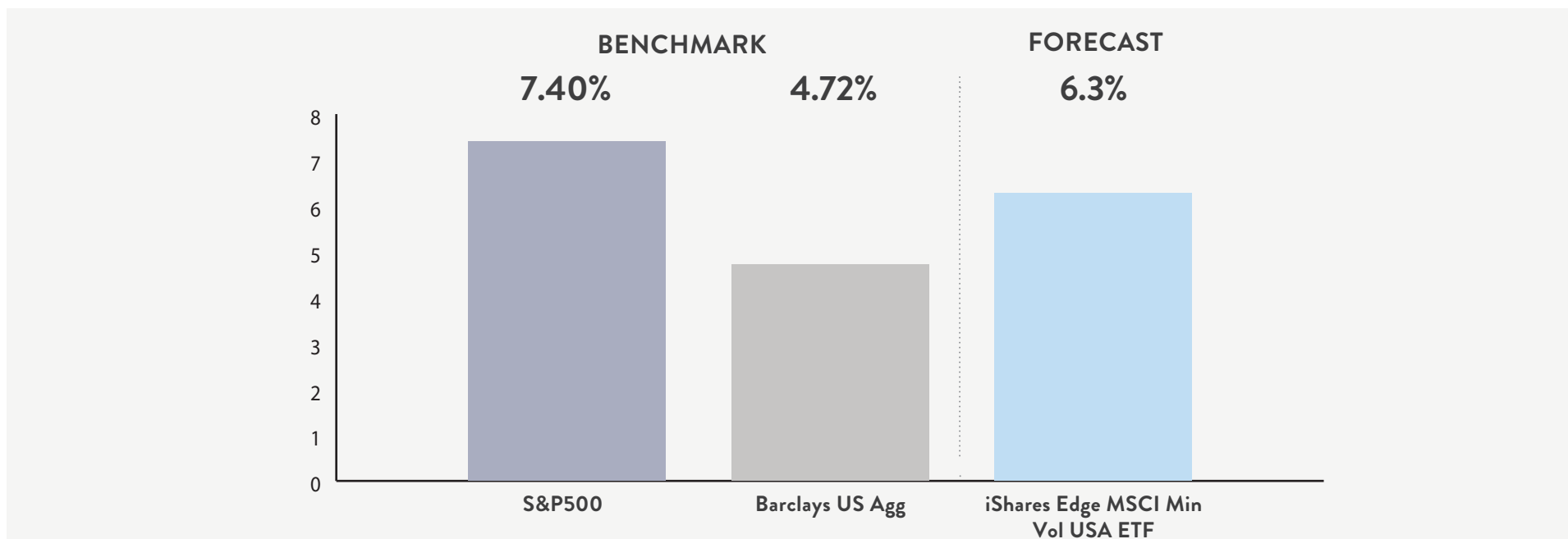
HISTORICAL RETURNS & INDEX FORECASTS

The Index Standard runs thousands of simulations using the consensus market return expectations, along with critical index characteristics to generate forecasted annualized 10-year return expectations. The graph shows the annualized 10-year forecasted returns: Conservative (25th percentile), Moderate (50th percentile), and Strong (75th percentile). All index performance data prior to the index inception date is back-tested by applying the index strategy, which was designed with the benefit of hindsight, to historical financial data. Back-tested performance is hypothetical and has been provided for informational purposes only.

HISTORICAL 10-YEAR RETURN
(12-31-2013 to 12-31-2023)
10.29%**FORECASTED RETURNS**

BENCHMARK vs. FORECAST

The graph below is designed to show the forecasted index performance vs. an equity benchmark and a fixed-income benchmark (Bloomberg Global Aggregate Index).



COMPONENTS OF HISTORICAL INDEX PERFORMANCE

A comprehensive analytical process narrows down the characteristics of each index. It determines how much of the index design can be attributed to equity and fixed-income factors or if there is pure index design benefit (alpha).



For further information, please contact us at info@theindexstandard.com

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