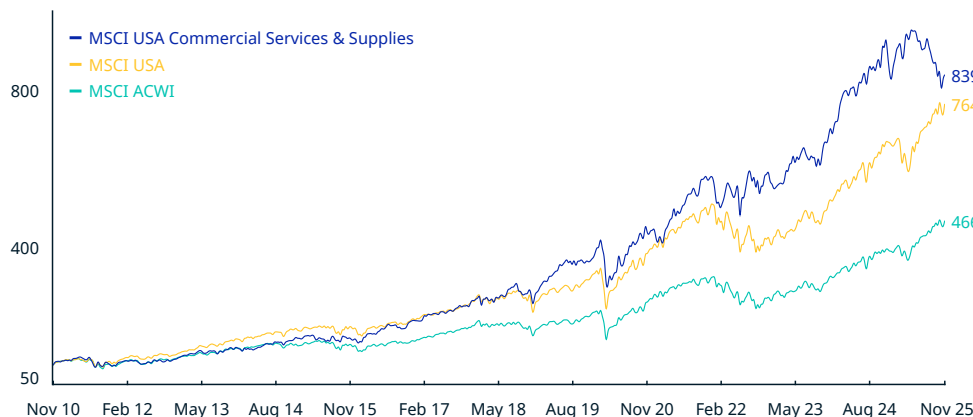


# MSCI USA Commercial Services & Supplies Index (USD)

The MSCI USA Commercial Services & Supplies Index is designed to capture the large and mid cap segments of the US equity market. All securities in the index are classified in the Commercial & Professional Services industry (within 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) (NOV 2010 – NOV 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA Commercial Services & Supplies	MSCI USA	MSCI ACWI
2024	18.07	25.08	18.02
2023	25.53	27.10	22.81
2022	-4.75	-19.46	-17.96
2021	32.46	26.97	19.04
2020	19.46	21.37	16.82
2019	36.83	31.64	27.30
2018	2.99	-4.50	-8.93
2017	24.21	21.90	24.62
2016	29.77	11.61	8.48
2015	-2.42	1.32	-1.84
2014	15.35	13.36	4.71
2013	26.30	32.61	23.44
2012	11.25	16.13	16.80
2011	-4.66	1.99	-6.86

## INDEX PERFORMANCE – GROSS RETURNS (%) (NOV 28, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 30, 1994
MSCI USA Commercial Services & Supplies	3.43	-7.35	-10.89	0.92	11.91	13.81	17.45	9.13
MSCI USA	0.03	6.16	14.74	17.74	20.77	14.79	14.60	11.21
MSCI ACWI	0.02	6.02	18.73	21.56	19.19	12.49	11.96	8.63

## FUNDAMENTALS (NOV 28, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.98	32.88	29.16	7.64
1.14	28.20	22.86	5.57
1.66	23.07	19.21	3.61

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 30, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Commercial Services & Supplies	0.76	16.11	17.69	16.95	0.48	0.65	0.91	0.44	58.27	2007-07-13–2009-03-09
MSCI USA	2.16	12.99	15.36	15.40	1.16	0.78	0.82	0.60	54.91	2007-10-09–2009-03-09
MSCI ACWI	2.56	11.78	14.06	14.50	1.15	0.69	0.70	0.45	58.06	2007-10-31–2009-03-09

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly gross returns data

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

MSCI USA Commercial Services & Supplies Index (USD)

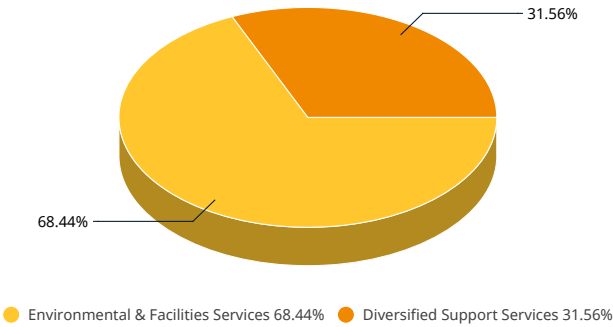
INDEX CHARACTERISTICS

MSCI USA Commercial Services & Supplies	
Number of Constituents	7
Mkt Cap ( USD Millions)	
Index	326,770.98
Largest	87,764.64
Smallest	17,877.40
Average	46,681.57
Median	45,455.62

TOP 7 CONSTITUENTS

	Float Adj Mkt Cap ( USD Billions)	Index Wt. (%)
WASTE MANAGEMENT	87.76	26.86
CINTAS CORP	67.28	20.59
REPUBLIC SERVICES	47.44	14.52
WASTE CONNECTIONS	45.46	13.91
COPART	35.84	10.97
VERALTO CORP	25.12	7.69
ROLLINS	17.88	5.47
Total	326.77	100.00

SUB-INDUSTRY WEIGHTS



The MSCI USA Commercial Services & Supplies Index was launched on Sep 15, 1999. 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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