

MSCI USA Communication Services 20/35 Custom Index (USD)

The MSCI USA Communication Services 20/35 Custom Index is designed to measure the performance of the large and mid-cap securities of the U.S. equity markets. All securities in the index are classified in the Communication Services sector as per the Global Industry Classification Standard (GICS®). The weight of the largest group entity in the index is constrained to 35% and the weights of all other entities are constrained at 20%, with a buffer of 10% applied on these limits at each index rebalancing.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2013 – APR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Communication Services 20/35 Custom	MSCI USA
2025	25.10	17.31
2024	37.46	24.58
2023	53.40	26.49
2022	-40.58	-19.85
2021	17.75	26.45
2020	26.37	20.73
2019	32.35	30.88
2018	-6.81	-5.04
2017	-4.89	21.19
2016	18.83	10.89
2015	-2.49	0.69
2014	5.11	12.69

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2013
					3 Yr	5 Yr	10 Yr		
MSCI USA Communication Services 20/35 Custom	10.24	2.63	35.61	5.50	30.59	10.94	12.07	10.84	
MSCI USA	10.48	4.07	30.30	5.39	21.39	12.20	14.68	13.57	

FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.08	19.99	19.83	4.29
1.13	28.13	21.50	5.66

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2013	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Communication Services 20/35 Custom	31.85	14.45	19.42	18.06	1.61	0.46	0.60	0.59	48.52	2021-09-01–2022-11-03
MSCI USA	2.23	13.36	15.93	15.54	1.17	0.59	0.81	0.82	34.16	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

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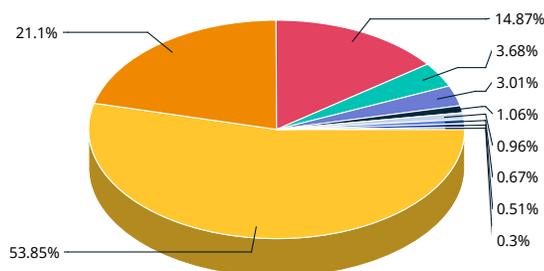
INDEX CHARACTERISTICS

MSCI USA Communication Services 20/35 Custom	
Number of Constituents	26
Mkt Cap (USD Millions)	
Index	6,654,185.56
Largest	1,342,400.87
Smallest	13,306.90
Average	255,930.21
Median	59,288.25

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
ALPHABET A	1,342.40	20.17
ALPHABET C	1,114.13	16.74
META PLATFORMS A	1,059.42	15.92
NETFLIX	807.57	12.14
VERIZON COMMUNICATIONS	412.31	6.20
AT&T	377.16	5.67
DISNEY (WALT)	377.11	5.67
T-MOBILE US	200.34	3.01
COMCAST CORP A (NEW)	200.08	3.01
WARNER BROS DISCOVERY	129.67	1.95
Total	6,020.19	90.47

SUB-INDUSTRY WEIGHTS



- Interactive Media & Services 53.85%
- Movies & Entertainment 21.1%
- Integrated Telecommunication Services 14.87%
- Interactive Home Entertainment 3.68%
- Wireless Telecommunication Services 3.01%
- Advertising 1.06%
- Cable & Satellite 0.96%
- Broadcasting 0.67%
- Alternative Carriers 0.51%
- Publishing 0.3%

The MSCI USA Communication Services 20/35 Custom Index was launched on May 27, 2020. 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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