

MSCI USA Equal Weighted Index (USD)

The **MSCI USA Equal Weighted Index** represents an alternative weighting scheme to its market cap weighted parent index, the MSCI USA Index. The index includes the same constituents as its parent (large and mid cap securities from US markets). However, at each quarterly rebalance date, all index constituents are weighted equally, effectively removing the influence of each constituent's current price (high or low). Between rebalances, index constituent weightings will fluctuate due to price performance.

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

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (APR 2010 – APR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Equal Weighted	MSCI USA
2024	12.78	23.40
2023	15.45	25.05
2022	-18.44	-20.76
2021	23.81	25.24
2020	13.10	19.22
2019	27.59	29.07
2018	-9.73	-6.33
2017	17.14	19.50
2016	12.09	9.21
2015	-4.24	-0.77
2014	11.32	11.10
2013	33.57	29.85
2012	15.05	13.52
2011	-1.90	-0.11

INDEX PERFORMANCE – PRICE RETURNS (%) (APR 30, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 31, 1974
MSCI USA Equal Weighted	-1.96	-7.47	6.33	-3.68	5.51	11.47	7.29	10.06
MSCI USA	-0.59	-8.11	10.77	-5.39	10.47	13.84	10.28	8.96

FUNDAMENTALS (APR 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.89	21.97	17.45	3.05
1.38	24.92	20.44	4.80

INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 1974 – APR 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2, 3}			Since Dec 31, 1974	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Equal Weighted	1.07	5.08	25.20	18.48	17.53	17.22	0.15	0.56	0.38	na	61.06	2007-07-13–2009-03-09
MSCI USA	1.00	0.00	2.00	16.56	16.41	15.62	0.42	0.71	0.58	na	56.78	2000-03-23–2009-03-09

¹ Last 12 months

² Based on monthly price returns data

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

The MSCI USA Equal Weighted Index was launched on Jan 22, 2008. 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.

INDEX CHARACTERISTICS

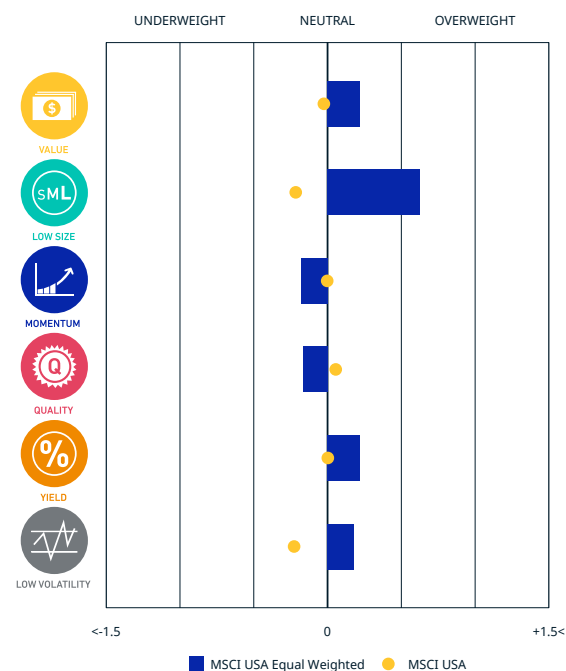
	MSCI USA Equal Weighted	MSCI USA
Number of Constituents	576	576
	Weight (%)	
Largest	0.24	6.56
Smallest	0.06	0.01
Average	0.17	0.17
Median	0.17	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
DOLLAR GENERAL CORP	0.24	0.04	Cons Staples
VERISIGN	0.23	0.05	Info Tech
MOLINA HEALTHCARE	0.23	0.04	Health Care
CENCORA	0.23	0.10	Health Care
AMERICAN TOWER CORP	0.22	0.22	Real Estate
MCKESSON CORP	0.22	0.19	Health Care
BERKLEY (W.R.) CORP	0.22	0.04	Financials
CROWN CASTLE	0.22	0.09	Real Estate
SBA COMMUNICATIONS A	0.22	0.05	Real Estate
MONSTER BEVERAGE	0.22	0.09	Cons Staples
Total	2.27	0.92	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



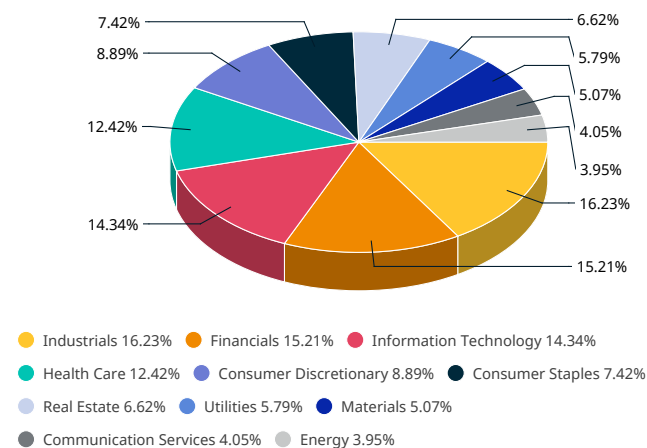
MSCI FaCS

- VALUE**
Relatively Inexpensive Stocks
- LOW SIZE**
Smaller Companies
- MOMENTUM**
Rising Stocks
- QUALITY**
Sound Balance Sheet Stocks
- YIELD**
Cash Flow Paid Out
- LOW VOLATILITY**
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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