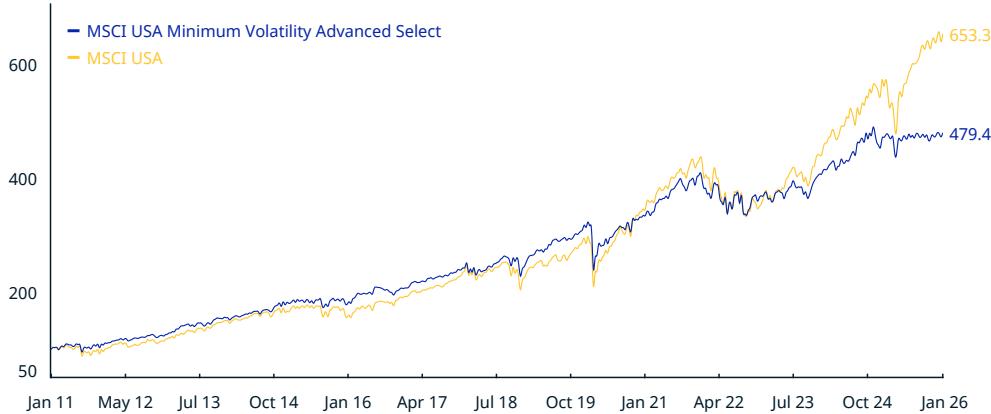


# MSCI USA Minimum Volatility Advanced Select Index (USD)

The MSCI USA Minimum Volatility Advanced Select Index is based on MSCI USA Index, its parent index, which includes large- and mid-cap stocks across the U.S. equity markets. The index is designed to represent the performance of a strategy that seeks systematic integration of environmental, social and governance (ESG) norms along with the minimum volatility factor.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JAN 2011 – JAN 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA Minimum Volatility Advanced Select	MSCI USA
2025	3.82	17.31
2024	12.77	24.58
2023	11.96	26.49
2022	-12.07	-19.85
2021	23.06	26.45
2020	8.92	20.73
2019	27.90	30.88
2018	0.43	-5.04
2017	16.51	21.19
2016	9.35	10.89
2015	4.56	0.69
2014	15.32	12.69
2013	27.33	31.79
2012	11.31	15.33

## INDEX PERFORMANCE – NET RETURNS (%) (JAN 30, 2026)

	ANNUALIZED								Div Yld (%)	P/E	P/E Fwd	P/BV
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 26, 2010				
MSCI USA Minimum Volatility Advanced Select	0.75	2.07	1.77	0.75	8.66	7.71	10.02	11.61	1.69	23.70	19.56	5.12
MSCI USA	1.27	1.24	15.32	1.27	20.67	13.89	14.99	14.15	1.16	27.97	22.26	5.57

## FUNDAMENTALS (JAN 30, 2026)

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 26, 2010 – JAN 30, 2026)

	Beta	Tracking Error (%) <sup>1</sup>	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 26, 2010	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period
MSCI USA Minimum Volatility Advanced Select	0.72	6.47	20.61	10.45	13.17	12.70	0.39	0.38	0.64	0.87	32.61	2020-02-19–2020-03-23
MSCI USA	1.00	0.00	2.16	11.90	15.27	15.23	1.25	0.72	0.85	0.88	34.16	2020-02-19–2020-03-23

<sup>1</sup> Last 12 months

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

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

## MSCI USA Minimum Volatility Advanced Select Index (USD)

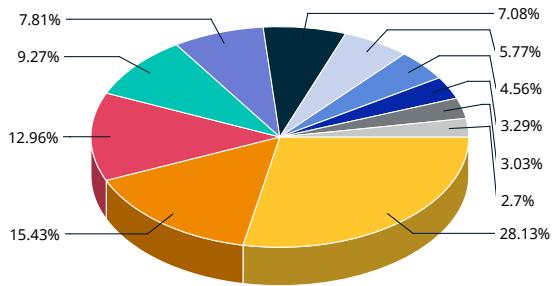
### INDEX CHARACTERISTICS

	MSCI USA Minimum Volatility Advanced Select	MSCI USA
<b>Number of Constituents</b>	154	544
	Weight (%)	
<b>Largest</b>	1.77	7.70
<b>Smallest</b>	0.05	0.01
<b>Average</b>	0.65	0.18
<b>Median</b>	0.50	0.06

### TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
MERCK & CO	1.77	0.46	Health Care
GILEAD SCIENCES	1.73	0.29	Health Care
CHEVRON CORP	1.71	0.57	Energy
NEWMONT CORP	1.63	0.20	Materials
CISCO SYSTEMS	1.60	0.51	Info Tech
VERIZON COMMUNICATIONS	1.56	0.31	Comm Svcs
MOTOROLA SOLUTIONS	1.55	0.11	Info Tech
AMPHENOL CORP	1.53	0.29	Info Tech
JOHNSON & JOHNSON	1.50	0.91	Health Care
TRAVELERS COS (THE)	1.50	0.11	Financials
<b>Total</b>	<b>16.08</b>	<b>3.76</b>	

### SECTOR WEIGHTS



- Information Technology 28.13% ● Health Care 15.43% ● Financials 12.96%
- Consumer Staples 9.27% ● Industrials 7.81% ● Consumer Discretionary 7.08%
- Communication Services 5.77% ● Utilities 4.56% ● Materials 3.29% ● Energy 3.03%
- Real Estate 2.7%

The MSCI ESG Target Indexes were renamed the MSCI Advanced Indexes as of Feb 3, 2025.

The MSCI USA Minimum Volatility Advanced Select Index was launched on Feb 13, 2020. Data prior to the launch date is back-tested (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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