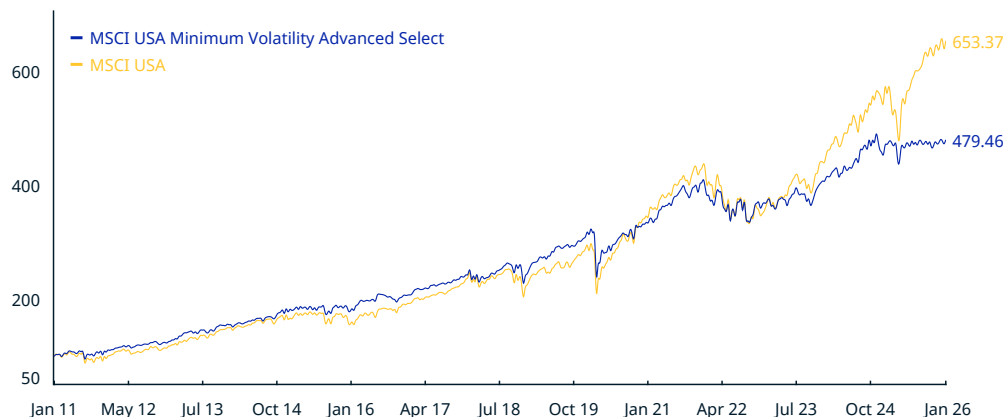


# MSCI USA Minimum Volatility Advanced Select Index (USD)

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)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				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	
MSCI USA	1.27	1.24	15.32	1.27	20.67	13.89	14.99	14.15	

## FUNDAMENTALS (JAN 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.69	23.70	19.56	5.12
1.16	27.97	22.26	5.57

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

				ANNUALIZED STD DEV (%) 2			SHARPE RATIO 2,3				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) 1	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 26, 2010	(%)	Period YYYY-MM-DD
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)

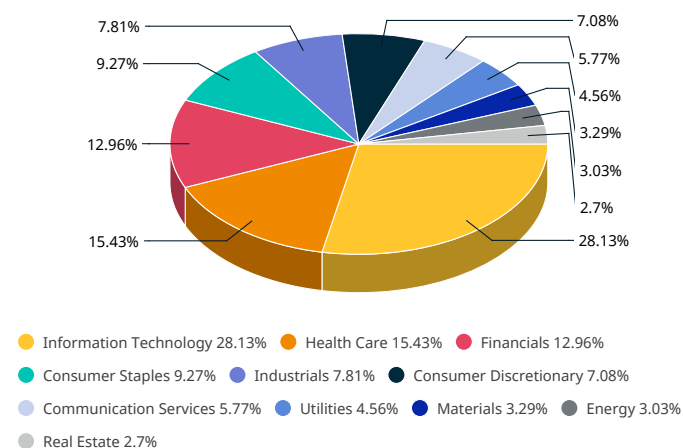
### INDEX CHARACTERISTICS

	MSCI USA Minimum Volatility Advanced Select	MSCI USA
<b>Number of Constituents</b>	154	544
	<b>Weight (%)</b>	
<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



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 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

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit [www.msci.com](https://www.msci.com).

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at <https://www.msci.com/legal/notice-and-disclaimer>. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to <https://www.msci.com/privacy-pledge>.

© 2026 MSCI Inc. All rights reserved.

