

MSCI USA Ex Mega Cap Select Index (USD)

The MSCI USA Ex Mega Cap Select Index aims to represent the performance of the securities in the MSCI USA Index excluding the constituents of the MSCI USA Mega Cap Select Index.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2010 – NOV 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Ex Mega Cap Select	MSCI USA
2024	13.93	24.58
2023	16.35	26.49
2022	-14.77	-19.85
2021	24.46	26.45
2020	17.52	20.73
2019	28.73	30.88
2018	-6.86	-5.04
2017	20.63	21.19
2016	10.83	10.89
2015	-1.26	0.69
2014	14.70	12.69
2013	35.92	31.79
2012	16.98	15.33
2011	0.41	1.36

INDEX PERFORMANCE – NET RETURNS (%) (NOV 28, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Feb 27, 2004
					3 Yr	5 Yr	10 Yr		
MSCI USA Ex Mega Cap Select	0.65	1.81	4.77	12.20	12.26	10.33	11.30	9.56	
MSCI USA	-0.00	6.07	14.31	17.34	20.27	14.30	14.02	10.10	

FUNDAMENTALS (NOV 28, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.68	23.75	19.20	3.79
1.14	28.20	22.86	5.57

INDEX RISK AND RETURN CHARACTERISTICS (FEB 27, 2004 – NOV 28, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Feb 27, 2004	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI USA Ex Mega Cap Select	1.03	3.34	15.55	13.66	15.49	15.68	0.57	0.51	0.62	0.54	57.55	2007-07-19–2009-03-09
MSCI USA	1.00	0.00	2.16	12.98	15.35	15.39	1.13	0.75	0.79	0.60	55.36	2007-10-09–2009-03-09

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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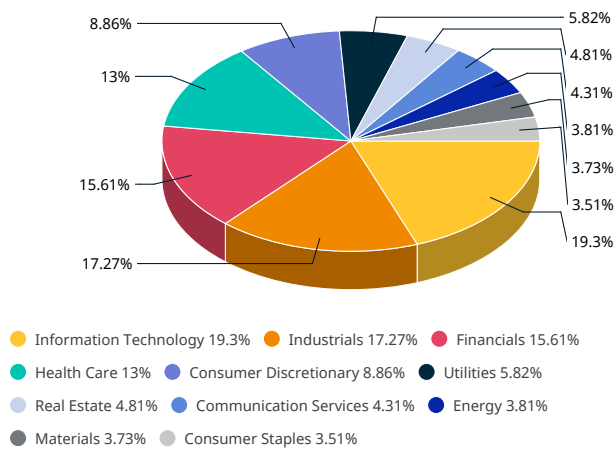
INDEX CHARACTERISTICS

	MSCI USA Ex Mega Cap Select	MSCI USA
Number of Constituents	496	544
	Weight (%)	
Largest	0.86	7.21
Smallest	0.02	0.01
Average	0.20	0.18
Median	0.13	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
INTUITIVE SURGICAL	0.86	0.34	Health Care
APPLIED MATERIALS	0.84	0.34	Info Tech
LAM RESEARCH CORP	0.82	0.33	Info Tech
CITIGROUP	0.80	0.32	Financials
DISNEY (WALT)	0.79	0.31	Comm Srvcs
AT&T	0.78	0.31	Comm Srvcs
AMGEN	0.78	0.31	Health Care
INTEL CORP	0.77	0.31	Info Tech
QUALCOMM	0.75	0.30	Info Tech
NEXTERA ENERGY	0.74	0.30	Utilities
Total	7.93	3.18	

SECTOR WEIGHTS



The MSCI USA Ex Mega Cap Select Index was launched on Jul 16, 2024. 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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