

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) (MAR 2010 – MAR 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 (%) (MAR 31, 2025)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since Feb 27, 2004 | FUNDAMENTALS (MAR 31, 2025) | | | |
|-----------------------------|-------|-------|------|-------|------------|-------|-------|-------------|--------------------|-----------------------------|---------|------|--|
| | | | | | 3 Yr | 5 Yr | 10 Yr | Div Yld (%) | | P/E | P/E Fwd | P/BV | |
| MSCI USA Ex Mega Cap Select | -4.17 | -0.00 | 4.81 | -0.00 | 5.90 | 16.28 | 9.86 | 9.28 | 1.83 | 22.83 | 18.34 | 3.52 | |
| MSCI USA | -5.89 | -4.60 | 7.75 | -4.60 | 8.36 | 18.05 | 11.82 | 9.36 | 1.37 | 25.11 | 20.53 | 4.84 | |

INDEX RISK AND RETURN CHARACTERISTICS (FEB 27, 2004 – MAR 31, 2025)

| | Beta | Tracking Error (%) | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since Feb 27, 2004 | MAXIMUM DRAWDOWN | |
|-----------------------------|------|--------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
| | | | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD |
| MSCI USA Ex Mega Cap Select | 1.03 | 3.25 | 12.09 | 18.19 | 17.40 | 15.96 | 0.17 | 0.81 | 0.55 | 0.53 | 57.55 | 2007-07-19–2009-03-09 |
| MSCI USA | 1.00 | 0.00 | 2.00 | 17.56 | 17.24 | 15.62 | 0.31 | 0.90 | 0.67 | 0.55 | 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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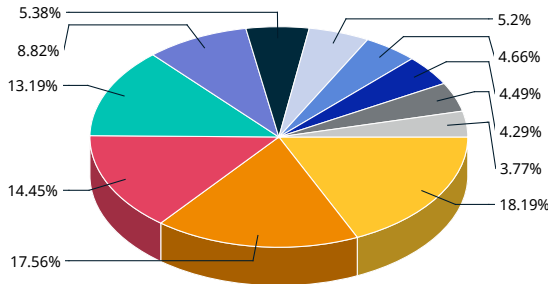
INDEX CHARACTERISTICS

| | MSCI USA Ex Mega Cap Select | MSCI USA |
|-------------------------------|-----------------------------|----------|
| Number of Constituents | 530 | 576 |
| | Weight (%) | |
| Largest | 0.91 | 6.81 |
| Smallest | 0.02 | 0.01 |
| Average | 0.19 | 0.17 |
| Median | 0.12 | 0.06 |

TOP 10 CONSTITUENTS

| | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|------------------------|---------------|----------------------|-------------|
| AT&T | 0.91 | 0.41 | Comm Svcs |
| VERIZON COMMUNICATIONS | 0.86 | 0.39 | Comm Svcs |
| DISNEY (WALT) | 0.80 | 0.36 | Comm Svcs |
| INTUITIVE SURGICAL | 0.79 | 0.36 | Health Care |
| RTX | 0.79 | 0.36 | Industrials |
| INTUIT | 0.77 | 0.35 | Info Tech |
| GOLDMAN SACHS GROUP | 0.77 | 0.35 | Financials |
| AMGEN | 0.75 | 0.34 | Health Care |
| PROGRESSIVE CORP | 0.74 | 0.34 | Financials |
| SERVICENOW | 0.74 | 0.33 | Info Tech |
| Total | 7.92 | 3.60 | |

SECTOR WEIGHTS



- Industrials 18.19%
- Financials 17.56%
- Information Technology 14.45%
- Health Care 13.19%
- Consumer Discretionary 8.82%
- Utilities 5.38%
- Real Estate 5.2%
- Communication Services 4.66%
- Energy 4.49%
- Consumer Staples 4.29%
- Materials 3.77%

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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