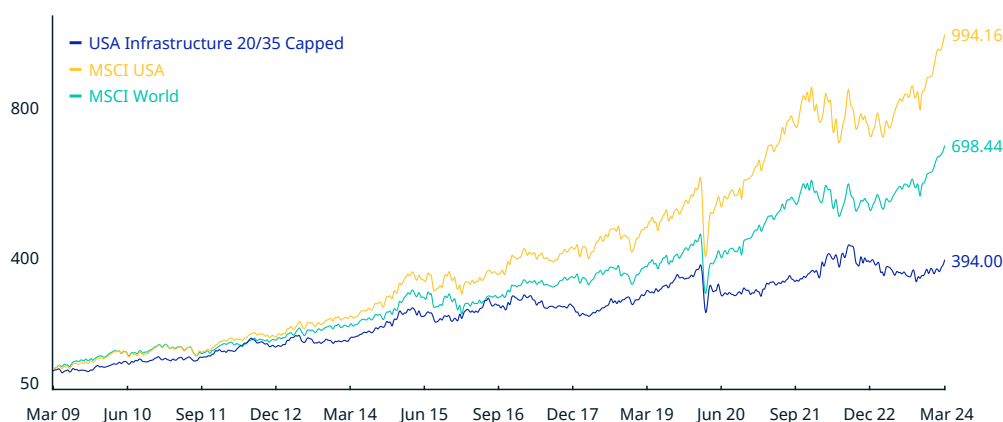


# MSCI USA Infrastructure 20/35 Capped Index (EUR)

The **MSCI USA Infrastructure 20/35 Capped Index** captures the opportunity set of companies that are owners or operators of infrastructure assets. The weight of the largest group entity in the index is constrained to 35% and the weights of all other entities are constrained to a maximum of 20%. Index constituents are selected from the equity universe of MSCI USA, the parent index, which covers mid and large cap securities. Each constituent is categorized in one of thirteen sub-industries according to the Global Industry Classification Standard (GICS®), which MSCI has aggregated into five broadly diversified *infrastructure sectors*: Telecommunication Infrastructure, Utilities, Energy Infrastructure, Transportation Infrastructure and Social Infrastructure.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (MAR 2009 – MAR 2024)



## ANNUAL PERFORMANCE (%)

Year	USA Infrastructure 20/35 Capped	MSCI USA	MSCI World
2023	-6.42	22.21	19.60
2022	6.10	-14.59	-12.78
2021	18.51	36.06	31.07
2020	-12.68	10.75	6.33
2019	27.30	33.28	30.02
2018	2.80	-0.25	-4.11
2017	-8.90	6.45	7.51
2016	23.77	14.21	10.73
2015	1.44	12.16	10.42
2014	32.30	28.33	19.50
2013	8.37	26.10	21.20
2012	6.19	13.56	14.05
2011	16.54	4.75	-2.38
2010	18.37	22.75	19.53

## INDEX PERFORMANCE – NET RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 30, 2008
USA Infrastructure 20/35 Capped	6.02	9.03	5.40	9.03	5.94	4.84	7.75	7.23
MSCI USA	3.35	12.81	30.44	12.81	13.46	15.35	15.04	12.79
MSCI World	3.42	11.37	25.86	11.37	11.71	12.95	12.09	9.79

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2024)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			MAXIMUM DRAWDOWN		
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 30, 2008 (%)	Period YYYY-MM-DD	
USA Infrastructure 20/35 Capped	2.44	11.57	13.86	12.58	0.45	0.37	0.65	0.56	33.29	2020-02-20–2020-03-23
MSCI USA	2.00	15.49	16.61	14.64	0.82	0.92	1.03	0.88	39.89	2008-06-05–2009-03-09
MSCI World	2.29	13.99	15.54	13.65	0.78	0.83	0.90	0.72	43.61	2008-05-30–2009-03-09

<sup>1</sup> Last 12 months

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

<sup>3</sup> Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI USA Infrastructure 20/35 Capped Index (EUR)

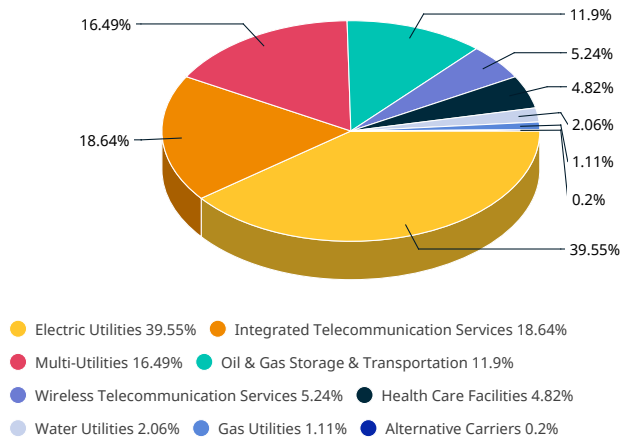
INDEX CHARACTERISTICS

USA Infrastructure 20/35 Capped	
Number of Constituents	40
Mkt Cap ( EUR Millions)	
Index	1,501,486.16
Largest	163,337.13
Smallest	3,011.10
Average	37,537.15
Median	26,291.64

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap ( EUR Billions)	Index Wt. (%)	Sector
VERIZON COMMUNICATIONS	163.34	10.88	Comm Srvcs
NEXTERA ENERGY	121.41	8.09	Utilities
AT&T	116.52	7.76	Comm Srvcs
T-MOBILE US	78.65	5.24	Comm Srvcs
SOUTHERN COMPANY (THE)	72.45	4.82	Utilities
DUKE ENERGY CORP	69.01	4.60	Utilities
HCA HOLDINGS	62.00	4.13	Health Care
CONSTELLATION ENERGY	54.66	3.64	Utilities
WILLIAMS COS	43.90	2.92	Energy
ONEOK	43.24	2.88	Energy
Total	825.18	54.96	

SUB-INDUSTRY WEIGHTS



## 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](https://www.msci.com).

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

© 2024 MSCI Inc. All rights reserved.

