# MSCI USA 50 Index (USD)

The MSCI USA 50 Index is a free float-adjusted market capitalization weighted index designed to track the performance of the largest 50 securities of an underlying MSCI USA IMI Index based on their free float-adjusted market capitalization.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — PRICE RETURNS (USD) (NOV 2010 – NOV 2025)

— MSCI USA 50 718.49
— MSCI USA IMI 557.95
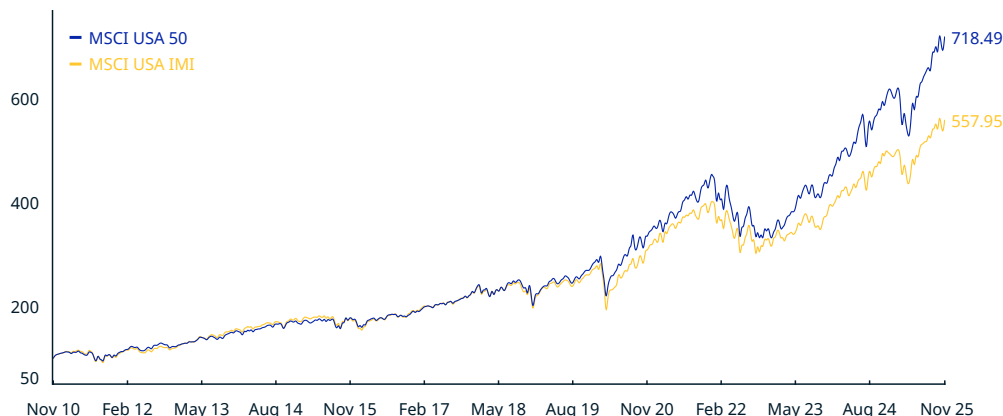
ANNUAL PERFORMANCE (%)

Year	MSCI USA 50	MSCI USA IMI
2024	32.40	22.15
2023	35.69	24.21
2022	-25.78	-20.51
2021	28.16	24.43
2020	25.09	18.99
2019	29.59	28.63
2018	-4.52	-6.97
2017	20.18	18.97
2016	8.34	10.31
2015	2.84	-1.36
2014	9.85	10.36
2013	25.47	30.74
2012	12.99	13.90
2011	1.40	-0.75

INDEX PERFORMANCE — PRICE RETURNS (%) (NOV 28, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2000
MSCI USA 50	-0.61	8.94	20.98	20.17	26.08	16.48	15.15	6.10
MSCI USA IMI	0.06	5.69	12.25	15.90	18.22	12.67	12.26	6.69

FUNDAMENTALS (NOV 28, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI USA 50	0.77	32.08	26.30	8.09
MSCI USA IMI	1.18	28.32	22.49	4.96

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2000 – NOV 28, 2025)

	Beta	Tracking Error (%)	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 2000	(%)	Period YYYY-MM-DD
MSCI USA 50	0.93	4.75	7.44	14.15	16.49	15.81	1.39	0.83	0.84	0.33	61.97	2000-07-17—2009-03-09
MSCI USA IMI	1.00	0.00	1.61	13.28	15.47	15.68	0.97	0.65	0.68	0.36	56.67	2007-10-09—2009-03-09

[1] Last 12 months   [2] Based on monthly price returns data   [3] Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

INDEX CHARACTERISTICS

	MSCI USA 50	MSCI USA IMI
Number of Constituents	50	2,205
Weight (%)		
Largest	11.88	6.57
Smallest	0.48	0.00
Average	2.00	0.05
Median	0.96	0.01

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	11.88	6.57	Info Tech
APPLE	11.43	6.32	Info Tech
MICROSOFT CORP	9.59	5.30	Info Tech
AMAZON.COM	6.18	3.42	Cons Discr
ALPHABET A	5.14	2.84	Comm Srvcs
BROADCOM	4.99	2.76	Info Tech
ALPHABET C	4.32	2.39	Comm Srvcs
META PLATFORMS A	3.88	2.15	Comm Srvcs
TESLA	3.36	1.86	Cons Discr
LILLY (ELI) & COMPANY	2.39	1.32	Health Care
Total	63.16	34.92	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX

UNDERWEIGHT | NEUTRAL | OVERWEIGHT

VALUE
LOW SIZE
MOMENTUM
QUALITY
YIELD
LOW VOLATILITY

<-1.5   0   +1.5<

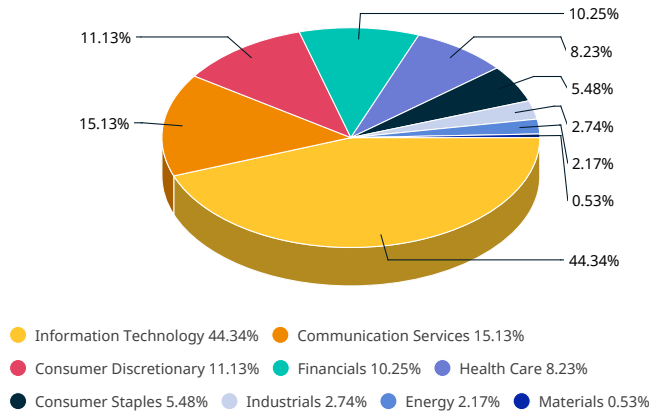■ MSCI USA 50   ● MSCI USA IMI
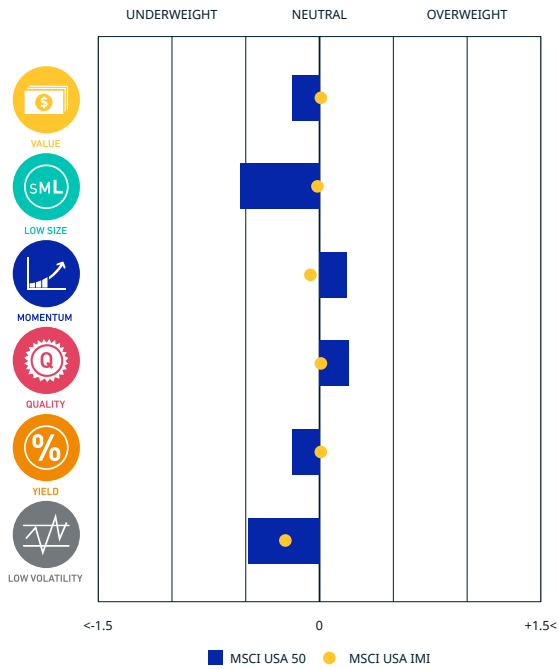
MSCI FaCS

VALUE
Relatively Inexpensive Stocks

LOW SIZE
Smaller Companies

MOMENTUM
Rising Stocks

QUALITY
Sound Balance Sheet Stocks

YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a
broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS

- Information Technology 44.34%
- Communication Services 15.13%
- Consumer Discretionary 11.13%
- Financials 10.25%
- Health Care 8.23%
- Consumer Staples 5.48%
- Industrials 2.74%
- Energy 2.17%
- Materials 0.53%

10.25%
8.23%
5.48%
2.74%
2.17%
0.53%
44.34%
11.13%
15.13%

MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI