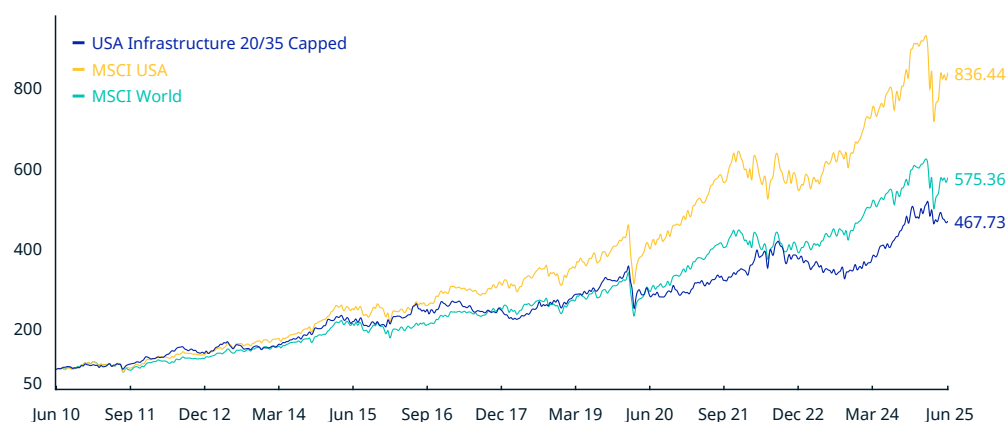


# MSCI USA Infrastructure 20/35 Capped Index (EUR)

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 – GROSS RETURNS (EUR) (JUN 2010 – JUN 2025)



## ANNUAL PERFORMANCE (%)

Year	USA Infrastructure 20/35 Capped	MSCI USA	MSCI World
2024	36.03	33.43	27.15
2023	-5.34	22.80	20.20
2022	7.21	-14.18	-12.34
2021	19.86	36.61	31.64
2020	-11.62	11.35	6.88
2019	28.81	34.06	30.76
2018	4.10	0.31	-3.58
2017	-7.84	7.08	8.10
2016	25.22	14.95	11.39
2015	2.70	12.86	11.03
2014	33.86	29.09	20.14
2013	9.71	26.88	21.86
2012	7.63	14.35	14.75
2011	18.13	5.40	-1.84

## INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 30, 2008
USA Infrastructure 20/35 Capped	-2.96	-7.32	14.91	-2.43	7.21	10.58	7.99	9.13
MSCI USA	1.69	2.47	5.71	-6.20	15.40	15.46	13.00	13.08
MSCI World	0.92	2.73	6.61	-3.18	14.37	14.08	10.65	10.23

## INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 30, 2008	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
USA Infrastructure 20/35 Capped	1.43	13.31	13.01	13.06	0.38	0.73	0.62	0.68	33.23	2020-02-20–2020-03-23
MSCI USA	2.06	16.15	15.25	15.23	0.80	0.93	0.85	0.88	39.53	2008-06-05–2009-03-09
MSCI World	2.37	14.27	13.79	14.03	0.82	0.92	0.76	0.74	43.37	2008-05-30–2009-03-09

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly gross 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)

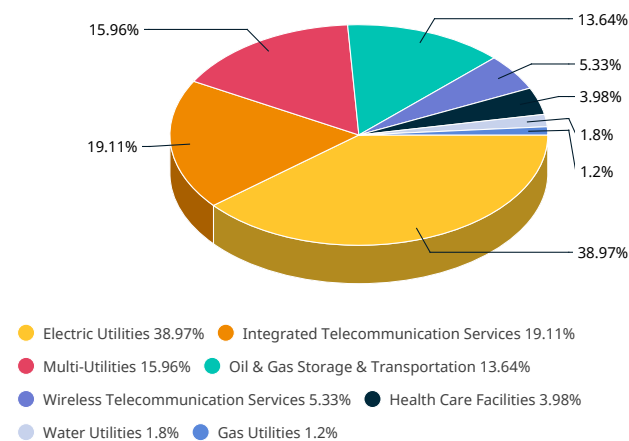
### INDEX CHARACTERISTICS

USA Infrastructure 20/35 Capped	
<b>Number of Constituents</b>	39
<b>Mkt Cap ( EUR Millions)</b>	
<b>Index</b>	1,739,802.51
<b>Largest</b>	176,970.33
<b>Smallest</b>	8,281.57
<b>Average</b>	44,610.32
<b>Median</b>	30,792.77

### TOP 10 CONSTITUENTS

	Float Adj Mkt Cap ( EUR Billions)	Index Wt. (%)	Sector
AT&T	176.97	10.17	Comm Srvcs
VERIZON COMMUNICATIONS	155.56	8.94	Comm Srvcs
NEXTERA ENERGY	121.74	7.00	Utilities
T-MOBILE US	92.70	5.33	Comm Srvcs
CONSTELLATION ENERGY	86.15	4.95	Utilities
SOUTHERN COMPANY (THE)	85.80	4.93	Utilities
DUKE ENERGY CORP	78.11	4.49	Utilities
WILLIAMS COS	65.32	3.75	Energy
HCA HOLDINGS	60.26	3.46	Health Care
KINDER MORGAN P	50.09	2.88	Energy
<b>Total</b>	<b>972.69</b>	<b>55.91</b>	

### SUB-INDUSTRY WEIGHTS



## ABOUT MSCI

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