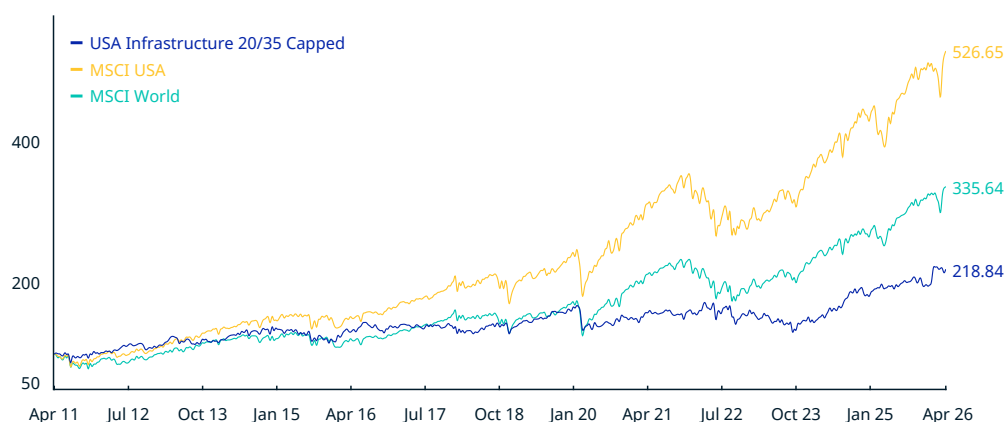


# MSCI USA Infrastructure 20/35 Capped Index (USD)

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 – PRICE RETURNS (USD) (APR 2011 – APR 2026)



## ANNUAL PERFORMANCE (%)

Year	USA Infrastructure 20/35 Capped	MSCI USA	MSCI World
2025	8.84	16.29	19.49
2024	22.98	23.40	17.00
2023	-5.71	25.05	21.77
2022	-2.83	-20.76	-19.46
2021	7.27	25.24	20.14
2020	-7.45	19.22	14.06
2019	21.59	29.07	25.19
2018	-4.94	-6.33	-10.44
2017	0.96	19.50	20.11
2016	16.96	9.21	5.32
2015	-11.52	-0.77	-2.74
2014	13.04	11.10	2.93
2013	10.06	29.85	24.10
2012	4.64	13.52	13.18

## INDEX PERFORMANCE – PRICE RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 30, 2008
<b>USA Infrastructure 20/35 Capped</b>	-0.79	7.06	13.08	10.66	12.28	6.45	5.13	3.53
<b>MSCI USA</b>	10.43	3.86	29.22	5.13	20.24	11.08	13.33	9.57
<b>MSCI World</b>	9.45	2.94	27.50	5.20	18.01	9.66	10.80	6.43

## INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	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
<b>USA Infrastructure 20/35 Capped</b>	7.49	13.42	14.29	13.55	0.58	0.27	0.27	0.22	44.84	2008-06-05–2009-03-09
<b>MSCI USA</b>	2.23	13.33	15.92	15.53	1.10	0.53	0.74	0.56	51.80	2008-06-05–2009-03-09
<b>MSCI World</b>	2.30	12.64	15.12	14.88	1.01	0.46	0.61	0.37	54.86	2008-05-30–2009-03-09

<sup>1</sup> Last 12 months

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

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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

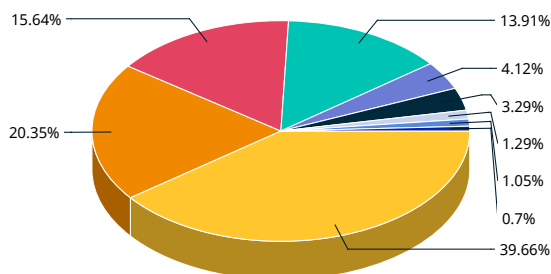
## INDEX CHARACTERISTICS

USA Infrastructure 20/35 Capped	
<b>Number of Constituents</b>	41
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	2,388,943.33
<b>Largest</b>	202,514.92
<b>Smallest</b>	8,026.25
<b>Average</b>	58,266.91
<b>Median</b>	40,760.91

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
VERIZON COMMUNICATIONS	202.51	8.48	Comm Svcs
NEXTERA ENERGY	201.56	8.44	Utilities
AT&T	185.25	7.75	Comm Svcs
SOUTHERN COMPANY (THE)	106.48	4.46	Utilities
DUKE ENERGY CORP	100.75	4.22	Utilities
T-MOBILE US	98.40	4.12	Comm Svcs
COMCAST CORP A (NEW)	98.28	4.11	Comm Svcs
CONSTELLATION ENERGY	96.40	4.04	Utilities
WILLIAMS COS	93.19	3.90	Energy
AMERICAN ELECTRIC POWER	73.23	3.07	Utilities
<b>Total</b>	<b>1,256.05</b>	<b>52.58</b>	

## SUB-INDUSTRY WEIGHTS



- Electric Utilities 39.66%
- Integrated Telecommunication Services 20.35%
- Multi-Utilities 15.64%
- Oil & Gas Storage & Transportation 13.91%
- Wireless Telecommunication Services 4.12%
- Health Care Facilities 3.29%
- Gas Utilities 1.29%
- Water Utilities 1.05%
- Alternative Carriers 0.7%

## ABOUT MSCI

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