

# MSCI USA Value Exposure Select Index (USD)

The MSCI USA Value Exposure Select Index is based on the MSCI USA Index, its parent index, and includes large and mid-cap securities of the U.S equity markets. The index is designed to represent the performance of companies that exhibit relatively higher Value exposure within the Parent Index, while also seeking to avoid poor quality companies.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAR 2011 – MAR 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA Value Exposure Select	MSCI USA
2025	27.58	17.31
2024	4.91	24.58
2023	14.75	26.49
2022	-14.90	-19.85
2021	28.83	26.45
2020	2.01	20.73
2019	27.06	30.88
2018	-12.16	-5.04
2017	20.14	21.19
2016	15.76	10.89
2015	-3.25	0.69
2014	16.00	12.69
2013	41.11	31.79
2012	14.93	15.33

## INDEX PERFORMANCE – NET RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 1998
					3 Yr	5 Yr	10 Yr		
MSCI USA Value Exposure Select	-5.19	1.98	29.11	1.98	15.21	8.02	10.42	9.11	
MSCI USA	-4.93	-4.61	17.31	-4.61	17.90	11.15	13.59	7.78	

## FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.33	14.23	10.82	2.16
1.24	25.67	19.96	5.14

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – MAR 31, 2026)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 30, 1998	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Value Exposure Select	1.01	6.35	34.99	14.52	16.59	17.38	0.72	0.35	0.53	0.47	55.47	2007-07-19–2009-03-09
MSCI USA	1.00	0.00	2.23	12.30	15.48	15.26	1.02	0.55	0.76	0.42	55.36	2007-10-09–2009-03-09

<sup>1</sup> Last 12 months

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

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

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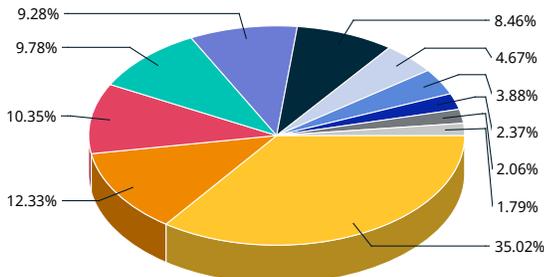
## INDEX CHARACTERISTICS

	MSCI USA Value Exposure Select	MSCI USA
<b>Number of Constituents</b>	122	538
<b>Weight (%)</b>		
<b>Largest</b>	6.91	7.47
<b>Smallest</b>	0.07	0.01
<b>Average</b>	0.82	0.19
<b>Median</b>	0.42	0.06

## TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
APPLIED MATERIALS	6.91	0.48	Info Tech
MICRON TECHNOLOGY	6.58	0.67	Info Tech
CISCO SYSTEMS	5.00	0.54	Info Tech
GENERAL MOTORS	3.71	0.12	Cons Discr
QUALCOMM	3.48	0.24	Info Tech
VERIZON COMMUNICATIONS	3.30	0.37	Comm Srvcs
AT&T	2.99	0.36	Comm Srvcs
MERCK & CO	2.96	0.53	Health Care
CITIGROUP	2.63	0.36	Financials
PFIZER	2.17	0.28	Health Care
<b>Total</b>	<b>39.74</b>	<b>3.95</b>	

## SECTOR WEIGHTS



- Information Technology 35.02%
- Financials 12.33%
- Communication Services 10.35%
- Health Care 9.78%
- Consumer Discretionary 9.28%
- Industrials 8.46%
- Consumer Staples 4.67%
- Energy 3.88%
- Utilities 2.37%
- Materials 2.06%
- Real Estate 1.79%

The MSCI USA Value Exposure Select Index was launched on Jun 12, 2018. 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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