

MSCI USA Growth Index (USD)

The **MSCI USA Growth Index** captures large and mid cap securities exhibiting overall growth style characteristics in the US. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend.

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

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (MAR 2011 – MAR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Growth	MSCI USA
2025	20.60	16.29
2024	35.40	23.40
2023	45.86	25.05
2022	-32.35	-20.76
2021	25.72	25.24
2020	42.01	19.22
2019	36.40	29.07
2018	-3.02	-6.33
2017	27.21	19.50
2016	5.11	9.21
2015	3.27	-0.77
2014	12.98	11.10
2013	31.00	29.85
2012	15.53	13.52

INDEX PERFORMANCE – PRICE RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 31, 1974
					3 Yr	5 Yr	10 Yr	Since Dec 31, 1974	
MSCI USA Growth	-4.56	-9.98	22.03	-9.98	22.30	12.66	16.50	10.34	
MSCI USA	-5.01	-4.80	16.32	-4.80	16.78	10.04	12.26	9.12	

FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.40	35.31	25.67	12.28
1.24	25.67	19.96	5.14

INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 31, 1974	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Growth	22.02	15.84	19.97	18.12	1.06	0.53	0.81	na	63.87	2000-03-23–2009-03-09
MSCI USA	2.23	12.27	15.46	15.24	0.95	0.48	0.69	na	56.78	2000-03-23–2009-03-09

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

The MSCI USA Growth Index was launched on Dec 08, 1997. 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.

INDEX CHARACTERISTICS

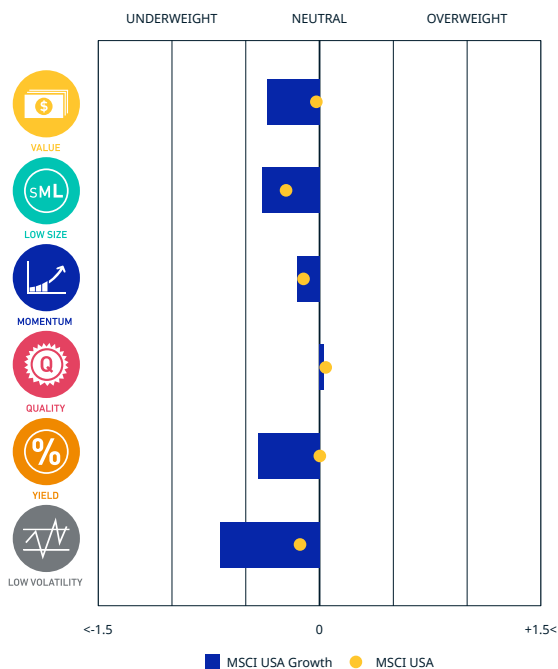
MSCI USA Growth	
Number of Constituents	166
Mkt Cap (USD Millions)	
Index	26,826,238.12
Largest	4,237,920.00
Smallest	1,733.59
Average	161,603.84
Median	31,355.01

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NVIDIA	4,237.92	15.80	Info Tech
APPLE	3,730.19	13.90	Info Tech
MICROSOFT CORP	2,613.68	9.74	Info Tech
AMAZON.COM	2,003.81	7.47	Cons Discr
ALPHABET C	1,395.95	5.20	Comm Svcs
BROADCOM	1,394.10	5.20	Info Tech
TESLA	1,050.92	3.92	Cons Discr
LILLY (ELI) & COMPANY	739.11	2.76	Health Care
VISA A	509.51	1.90	Financials
MASTERCARD A	423.06	1.58	Financials
Total	18,098.23	67.46	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



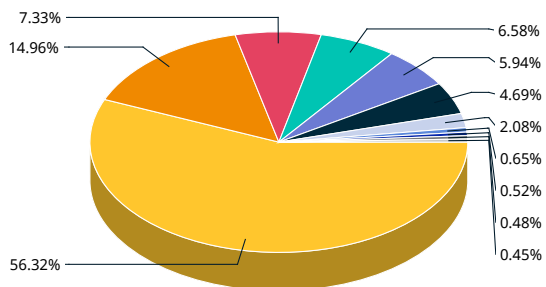
MSCI FaCS

- 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 56.32%
- Consumer Discretionary 14.96%
- Communication Services 7.33%
- Industrials 6.58%
- Health Care 5.94%
- Financials 4.69%
- Consumer Staples 2.08%
- Real Estate 0.65%
- Utilities 0.52%
- Energy 0.48%
- Materials 0.45%

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

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