

MSCI USA Software & Services Index (USD)

The MSCI USA Software & Services Index is designed to capture the large and mid cap segments of the US equity market. All securities in the index are classified in the Software & Services industry group (within the Information Technology sector) as per the Global Industry Classification Standard (GICS®).

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI USA Software & Services	MSCI USA	MSCI ACWI
2025	10.45	17.75	22.87
2024	16.76	25.08	18.02
2023	47.23	27.10	22.81
2022	-29.58	-19.46	-17.96
2021	22.21	26.97	19.04
2020	39.22	21.37	16.82
2019	42.98	31.64	27.30
2018	3.43	-4.50	-8.93
2017	38.19	21.90	24.62
2016	8.02	11.61	8.48
2015	15.53	1.32	-1.84
2014	11.24	13.36	4.71
2013	35.58	32.61	23.44
2012	17.54	16.13	16.80

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994
					3 Yr	5 Yr	10 Yr	Since Dec 30, 1994	
MSCI USA Software & Services	-3.22	-23.38	-6.40	-23.38	8.24	4.46	14.30	13.22	
MSCI USA	-4.90	-4.52	17.74	-4.52	18.38	11.62	14.16	10.92	
MSCI ACWI	-7.13	-3.11	20.52	-3.11	17.10	9.99	11.88	8.46	

FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.85	28.86	20.58	6.88
1.24	25.67	19.96	5.14
1.75	21.77	17.12	3.43

INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 30, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Software & Services	2.09	20.66	21.45	19.36	0.26	0.15	0.67	0.52	76.43	1999-12-31–2002-10-07
MSCI USA	2.23	12.31	15.48	15.26	1.06	0.58	0.80	0.58	54.91	2007-10-09–2009-03-09
MSCI ACWI	2.47	11.69	14.41	14.39	1.01	0.50	0.70	0.44	58.06	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

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

MSCI USA Software & Services Index (USD)

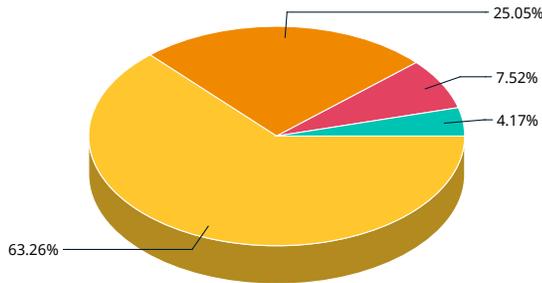
INDEX CHARACTERISTICS

MSCI USA Software & Services	
Number of Constituents	41
Mkt Cap (USD Millions)	
Index	5,184,290.85
Largest	2,613,681.07
Smallest	9,870.85
Average	126,446.12
Median	32,579.83

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
MICROSOFT CORP	2,613.68	50.42
PALANTIR TECHNOLOGIES A	334.15	6.45
ORACLE CORP	253.60	4.89
IBM CORP	226.57	4.37
SALESFORCE	174.91	3.37
PALO ALTO NETWORKS	129.55	2.50
ACCENTURE A	122.01	2.35
INTUIT	120.32	2.32
SERVICENOW	108.46	2.09
ADOBE	101.75	1.96
Total	4,185.01	80.72

SUB-INDUSTRY WEIGHTS



- Systems Software 63.26%
- Application Software 25.05%
- IT Consulting & Other Services 7.52%
- Internet Services & Infrastructure 4.17%

The MSCI USA Software & Services Index was launched on Sep 15, 1999. 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

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at <https://www.msci.com/legal/notice-and-disclaimer>. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to <https://www.msci.com/privacy-pledge>.

© 2026 MSCI Inc. All rights reserved.

