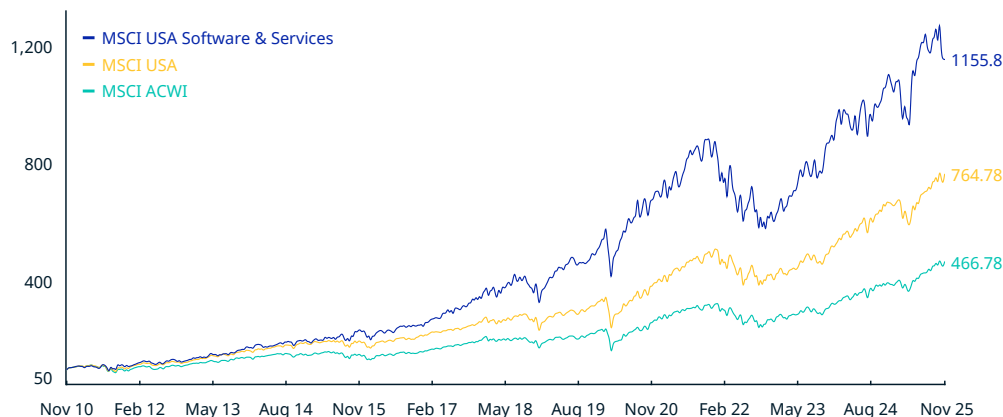


# MSCI USA Software & Services Index (USD)

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) (NOV 2010 – NOV 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA Software & Services	MSCI USA	MSCI ACWI
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
2011	5.31	1.99	-6.86

## INDEX PERFORMANCE – GROSS RETURNS (%) (NOV 28, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 30, 1994
MSCI USA Software & Services	-7.58	-2.74	7.89	10.64	21.39	11.16	17.45	14.36
MSCI USA	0.03	6.16	14.74	17.74	20.77	14.79	14.60	11.21
MSCI ACWI	0.02	6.02	18.73	21.56	19.19	12.49	11.96	8.63

## FUNDAMENTALS (NOV 28, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.65	40.04	28.41	9.47
1.14	28.20	22.86	5.57
1.66	23.07	19.21	3.61

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			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	1.76	19.16	20.12	18.73	0.86	0.47	0.84	0.56	76.43	1999-12-31–2002-10-07
MSCI USA	2.16	12.99	15.36	15.40	1.16	0.78	0.82	0.60	54.91	2007-10-09–2009-03-09
MSCI ACWI	2.56	11.78	14.06	14.50	1.15	0.69	0.70	0.45	58.06	2007-10-31–2009-03-09

<sup>1</sup> Last 12 months

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

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

MSCI USA Software & Services Index (USD)

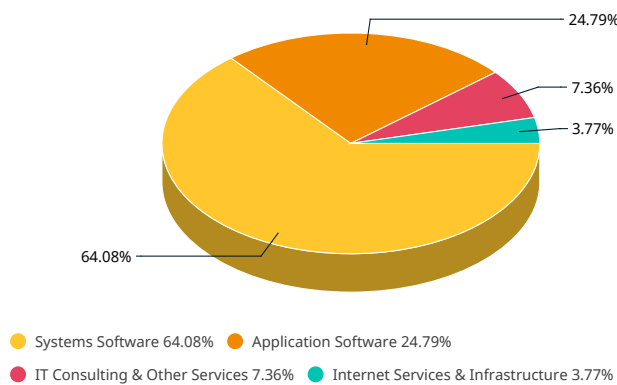
INDEX CHARACTERISTICS

MSCI USA Software & Services	
Number of Constituents	43
Mkt Cap ( USD Millions)	
Index	6,769,651.53
Largest	3,474,332.58
Smallest	6,740.93
Average	157,433.76
Median	46,253.96

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap ( USD Billions)	Index Wt. (%)
MICROSOFT CORP	3,474.33	51.32
PALANTIR TECHNOLOGIES A	383.34	5.66
ORACLE CORP	345.43	5.10
IBM CORP	287.45	4.25
SALESFORCE	219.47	3.24
INTUIT	176.78	2.61
SERVICENOW	168.98	2.50
ACCENTURE A	155.03	2.29
APPLOVIN CORP A	138.32	2.04
ADOBE	134.01	1.98
Total	5,483.14	81.00

SUB-INDUSTRY WEIGHTS



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

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