

# MSCI US Mid Cap 450 Index (USD)

The **MSCI US Mid Cap 450 Index** is comprised of the next largest 450 companies in terms of market capitalization of the US equity market and designed to measure the performance of the mid cap segment. The index represents approximately 16% of the free float-adjusted market capitalization of the US equity market.

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

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAR 2010 – MAR 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI US Mid Cap 450	MSCI US Investable Market 2500	MSCI US Broad Market
2024	17.18	23.82	23.81
2023	14.50	26.26	26.21
2022	-16.94	-19.24	-19.23
2021	24.03	26.13	26.10
2020	19.82	21.01	21.02
2019	30.61	31.09	31.07
2018	-8.14	-5.27	-5.28
2017	20.26	21.22	21.21
2016	12.62	12.63	12.67
2015	-0.55	0.61	0.57
2014	13.39	12.71	12.66
2013	36.34	33.51	33.62
2012	16.04	16.40	16.44
2011	-1.91	1.15	1.08

## INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 30, 2003
					3 Yr	5 Yr	10 Yr	Since May 30, 2003	
MSCI US Mid Cap 450	-5.41	-4.28	2.88	-4.28	4.21	16.74	9.35	10.77	
MSCI US Investable Market 2500	-5.92	-4.84	7.16	-4.84	8.24	18.36	11.88	10.62	
MSCI US Broad Market	-5.93	-4.85	7.15	-4.85	8.23	18.35	11.86	10.63	

## FUNDAMENTALS (MAR 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.57	22.86	17.46	2.89
1.40	25.37	20.25	4.32
1.40	25.54	na	4.31

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 30, 2003	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI US Mid Cap 450	14.77	20.43	19.50	17.94	0.09	0.76	0.48	0.54	58.90	2007-07-13–2009-03-09
MSCI US Investable Market 2500	1.91	17.85	17.44	15.92	0.30	0.91	0.67	0.55	55.29	2007-10-09–2009-03-09
MSCI US Broad Market	1.86	17.85	17.44	15.93	0.30	0.91	0.67	0.63	55.39	2007-10-09–2009-03-09

<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

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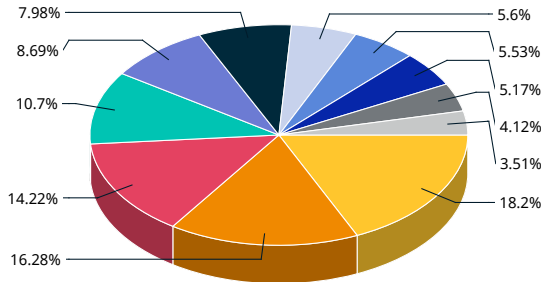
## INDEX CHARACTERISTICS

MSCI US Mid Cap 450	
<b>Number of Constituents</b>	454
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	6,344,115.45
<b>Largest</b>	50,068.98
<b>Smallest</b>	1,395.24
<b>Average</b>	13,973.82
<b>Median</b>	11,968.21

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
HOWMET AEROSPACE	50.07	0.79	Industrials
FAIR ISAAC CORP	44.90	0.71	Info Tech
TARGA RESOURCES CORP	41.53	0.65	Energy
CBRE GROUP	40.02	0.63	Real Estate
AXON ENTERPRISE	38.10	0.60	Industrials
QUANTA SERVICES	37.52	0.59	Industrials
ENERGY CORP	36.66	0.58	Utilities
TAKE-TWO INTERACTIVE SOF	36.40	0.57	Comm Srvcs
HARTFORD INSURANCE GROUP	35.87	0.57	Financials
ALNYLAM PHARMACEUTICALS	34.83	0.55	Health Care
<b>Total</b>	<b>395.90</b>	<b>6.24</b>	

## SECTOR WEIGHTS



- Industrials 18.2%
- Financials 16.28%
- Information Technology 14.22%
- Consumer Discretionary 10.7%
- Health Care 8.69%
- Real Estate 7.98%
- Materials 5.6%
- Utilities 5.53%
- Consumer Staples 5.17%
- Communication Services 4.12%
- Energy 3.51%

The MSCI US Mid Cap 450 Index was launched on Mar 27, 2003. 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.

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