## **MSCI USA Tech 125 Index (USD)**

The MSCI USA Tech 125 Index captures large and mid-cap representation across the U.S. equity markets. The index aims to represent the performance of a set of companies associated with the development of new products and services from technology innovations leading to breakthroughs in areas such as internet and digitization, mobility, autonomous technology, industrial automation and digital healthcare.

For a complete description of the index methodology, please see Index methodology - MSCI.

## CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (MAY 2013 – NOV 2025)

## **ANNUAL PERFORMANCE (%)**

| 800       | - MSCI USA Tech 125<br>- MSCI USA  |
|-----------|--|
| 400       | 491.71   |
| 50<br>May | / 13 Jun 14 Jun 15 Jul 16 Jul 17 Aug 18 Aug 19 Sep 20 Sep 21 Oct 22 Oct 23 Nov 24 Nov 25 |

| Year | MSCI USA Tech 125 | MSCI USA |
|------|-------------------|----------|
| 2024 | 39.59             | 24.58    |
| 2023 | 50.64             | 26.49    |
| 2022 | -33.48            | -19.85   |
| 2021 | 24.43             | 26.45    |
| 2020 | 44.14             | 20.73    |
| 2019 | 37.93             | 30.88    |
| 2018 | 1.59              | -5.04    |
| 2017 | 34.62             | 21.19    |
| 2016 | 8.56              | 10.89    |
| 2015 | 9.43              | 0.69     |
| 2014 | 18.23             | 12.69    |
|      |                   |          |

### INDEX PERFORMANCE - NET RETURNS (%) (NOV 28, 2025)

#### **FUNDAMENTALS (NOV 28, 2025)**

|                   |       |      |       |       | ANNUALIZED |       |                    |                       |             |                           |       |         |      |
|-------------------|-------|------|-------|-------|------------|-------|--------------------|-----------------------|-------------|---------------------------|-------|---------|------|
|                   | 1 Mo  | 3 Мо | 1 Yr  | YTD   | 3 Yr       | 5 Yr  | 10 Yr <sub>N</sub> | Since<br>1ay 31, 2013 | Div Yld (%) | Grossed<br>Up Yld*<br>(%) | P/E   | P/E Fwd | P/BV |
| MSCI USA Tech 125 | -1.53 | 8.98 | 23.55 | 21.39 | 32.89      | 17.11 | 19.99              | 19.71                 | 0.55        | na                        | 36.03 | 28.27   | 9.74 |
| MSCI USA          | -0.00 | 6.07 | 14.31 | 17.34 | 20.27      | 14.30 | 14.02              | 13.58                 | 1.14        | na                        | 28.20 | 22.86   | 5.57 |

### INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2013 - NOV 28, 2025)

|                   |        |                       |                              | ANNUALIZED STD DEV (%) 2                                     |       | SHARPE RATIO 2,3 |      |      |            |                          | MAXIMUM DRAWDOWN |                                 |  |
|-------------------|--------|-----------------------|------------------------------|--|-------|------------------|------|------|------------|--------------------------|------------------|---------------------------------|--|
|                   | Beta   | Tracking<br>Error (%) | Turnover<br>(%) <sup>1</sup> | 3 Yr   | 5 Yr  | 10 Yr            | 3 Yr | 5 Yr | 10 Yr      | Since<br>May 31,<br>2013 | (%)              | Period YYYY-MM-DD               |  |
| MSCI USA Tech 125 | 1.10   | 6.29                  | 10.93                        | 17.30  | 19.66 | 18.33            | 1.47 | 0.75 | 0.97       | 1.04                     | 36.57            | 2021-11-19-2022-10-14           |  |
| MSCI USA          | 1.00   | 0.00                  | 2.16                         | 12.98  | 15.35 | 15.39            | 1.13 | 0.75 | 0.79       | 0.83                     | 34.16            | 2020-02-19-2020-03-23           |  |
|                   | 1 Last | 12 months             | <sup>2</sup> Based o         | ased on monthly net returns data 3 Based on NY FED Overnight |       |                  |      |      | ernight SO | FR from Se               | p 1 2021 &       | on ICE LIBOR 1M prior that date |  |

The MSCI USA Tech 125 Index was launched on Sep 23, 2021. 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.



NOV 28, 2025 Index Factsheet

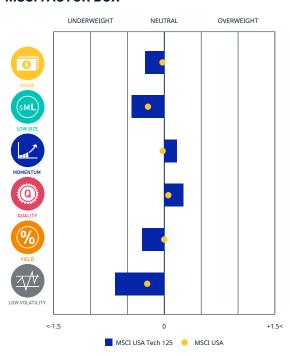
#### **INDEX CHARACTERISTICS**

|                     | MSCI USA<br>Tech 125 | MSCI USA     |  |  |  |  |  |
|---------------------|----------------------|--------------|--|--|--|--|--|
| Number of           | 125                  | 544          |  |  |  |  |  |
| Constituents        |                      |              |  |  |  |  |  |
|                     | Weight (%)           |              |  |  |  |  |  |
| Largest             | 10.20                | 7.21         |  |  |  |  |  |
|                     |                      |              |  |  |  |  |  |
| Smallest            | 0.03                 | 0.01         |  |  |  |  |  |
| Smallest<br>Average | 0.03<br>0.80         | 0.01<br>0.18 |  |  |  |  |  |

#### **TOP 10 CONSTITUENTS**

|                  | Index<br>Wt. (%) | Parent<br>Index<br>Wt. (%) | Sector     |
|------------------|------------------|----------------------------|------------|
| APPLE            | 10.20            | 6.93                       | Info Tech  |
| NVIDIA           | 9.14             | 7.21                       | Info Tech  |
| MICROSOFT CORP   | 8.49             | 5.82                       | Info Tech  |
| AMAZON.COM       | 7.21             | 3.75                       | Cons Discr |
| BROADCOM         | 7.14             | 3.03                       | Info Tech  |
| ALPHABET A       | 5.57             | 3.12                       | Comm Srvcs |
| META PLATFORMS A | 5.53             | 2.36                       | Comm Srvcs |
| TESLA            | 4.80             | 2.04                       | Cons Discr |
| ALPHABET C       | 4.68             | 2.62                       | Comm Srvcs |
| VISA A           | 2.24             | 0.95                       | Financials |
| Total            | 65.01            | 37.83                      |            |

# 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

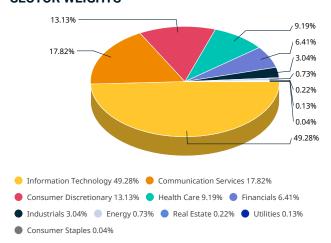


LOW VOLATILITY Lower Risk Stocks

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**





NOV 28, 2025 Index Factsheet

### 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**

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 <a href="https://www.msci.com">www.msci.com</a>.

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