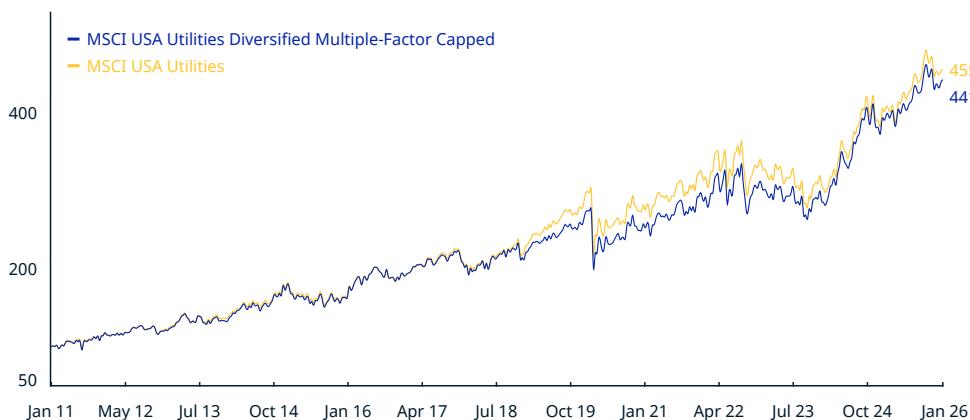


# MSCI USA Utilities Diversified Multiple-Factor Capped Index (USD)

The MSCI USA Utilities Diversified Multiple-Factor Capped Index is based on the MSCI USA Utilities Index, its parent index, which includes US large and mid-cap securities classified in the Utilities sector as per the Global Industry Classification Standard (GICS®). The index is constructed by applying the standard methodology of the MSCI Diversified Multiple-Factor Indexes. Subsequently, the issuer-level weights of the constituents of this derived index are capped at 25%, in accordance with the MSCI Capped Indexes methodology.

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

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (JAN 2011 – JAN 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA Utilities Diversified Multiple-Factor Capped	MSCI USA Utilities
2025	14.23	15.72
2024	30.08	24.76
2023	-4.84	-6.83
2022	2.15	1.42
2021	17.40	17.43
2020	-1.43	0.19
2019	18.87	25.51
2018	3.41	4.45
2017	9.18	11.11
2016	18.25	16.30
2015	-5.88	-5.84
2014	29.90	27.99
2013	11.93	13.62
2012	0.93	1.69

## INDEX PERFORMANCE – GROSS RETURNS (%) (JAN 30, 2026)

## FUNDAMENTALS (JAN 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since Nov 30, 1998				
MSCI USA Utilities Diversified Multiple-Factor Capped	1.96	-1.28	13.76	1.96	13.57	11.74	9.91	8.24	2.92	20.62	18.18	2.30
MSCI USA Utilities	1.35	-2.34	13.90	1.35	11.60	10.41	10.13	7.45	2.82	21.38	18.33	2.39

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – JAN 30, 2026)

	Beta	Tracking Error (%) <sup>1</sup>	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2, 3</sup>			MAXIMUM DRAWDOWN		
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 30, 1998	(%)	Period
MSCI USA Utilities Diversified Multiple-Factor Capped	0.97	2.45	21.06	14.46	16.65	15.17	0.63	0.56	0.55	0.44	52.62	2000-12-26–2002-10-09
MSCI USA Utilities	1.00	0.00	2.02	14.83	16.76	15.19	0.49	0.48	0.56	0.39	60.34	2000-09-29–2002-10-09

<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 Utilities Diversified Multiple-Factor Capped Index (USD)

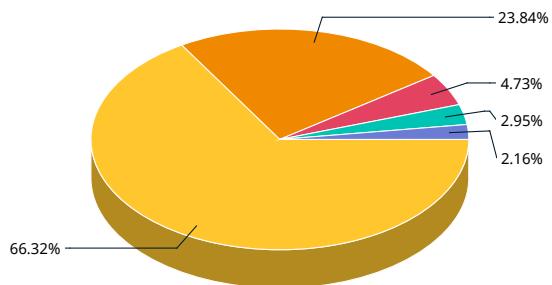
### INDEX CHARACTERISTICS

	MSCI USA Utilities Diversified Multiple-Factor Capped	MSCI USA Utilities
Number of Constituents	30	31
Weight (%)		
Largest	11.35	13.60
Smallest	0.89	0.66
Average	3.33	3.23
Median	2.92	2.22

### TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)
NEXTERA ENERGY	11.35	13.60
AMERICAN ELECTRIC POWER	6.78	4.81
EXELON CORP	5.37	3.40
SOUTHERN COMPANY (THE)	5.30	7.38
DUKE ENERGY CORP	5.00	7.09
CONSTELLATION ENERGY	4.89	6.59
XCEL ENERGY	4.32	3.38
ENTERGY CORP	4.21	3.22
CONSOLIDATED EDISON	3.96	2.89
WEC ENERGY GROUP	3.67	2.68
Total	54.84	55.02

### SUB-INDUSTRY WEIGHTS



- Electric Utilities 66.32% ● Multi-Utilities 23.84% ● Water Utilities 4.73%
- Gas Utilities 2.95% ● Independent Power Producers & Energy Traders 2.16%

The MSCI USA Utilities Diversified Multiple-Factor Capped Index was launched on Nov 02, 2015. Data prior to the launch date is back-tested (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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