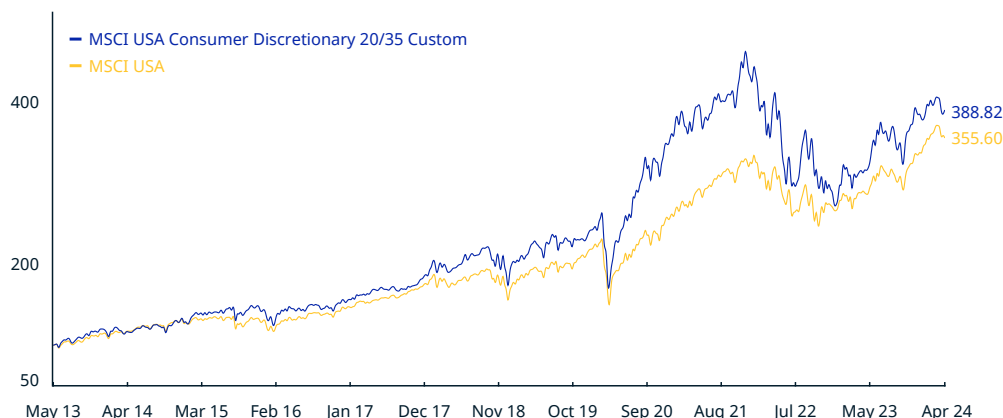


MSCI USA Consumer Discretionary 20/35 Custom Index (USD)

The MSCI USA Consumer Discretionary 20/35 Custom Index is designed to measure the performance of the large and mid-cap securities of the U.S. equity markets. All securities in the index are classified in the Consumer Discretionary sector as per the Global Industry Classification Standard (GICS®). The weight of the largest group entity in the index is constrained to 35% and the weights of all other entities are constrained at 20%, with a buffer of 10% applied on these limits at each index rebalancing.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2013 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Consumer Discretionary 20/35 Custom	MSCI USA
2023	41.87	26.49
2022	-37.82	-19.85
2021	21.47	26.45
2020	50.97	20.73
2019	27.69	30.88
2018	1.05	-5.04
2017	22.86	21.19
2016	5.72	10.89
2015	8.50	0.69
2014	9.38	12.69

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2013	FUNDAMENTALS (APR 30, 2024)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI USA Consumer Discretionary 20/35 Custom	-4.46	3.77	23.39	0.29	-0.63	11.30	12.87	13.24		0.81	28.28	24.55	9.31
MSCI USA	-4.15	4.12	22.76	5.72	6.86	12.61	11.73	12.32		1.42	25.06	20.31	4.60

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2013	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Consumer Discretionary 20/35 Custom	7.04	25.69	26.00	20.59	-0.01	0.46	0.62	0.65	41.87	2021-11-19–2022-12-28
MSCI USA	2.00	17.85	18.80	15.46	0.31	0.62	0.70	0.76	34.16	2020-02-19–2020-03-23

¹ Last 12 months

² Based on monthly net returns data

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

MSCI USA Consumer Discretionary 20/35 Custom Index (USD)

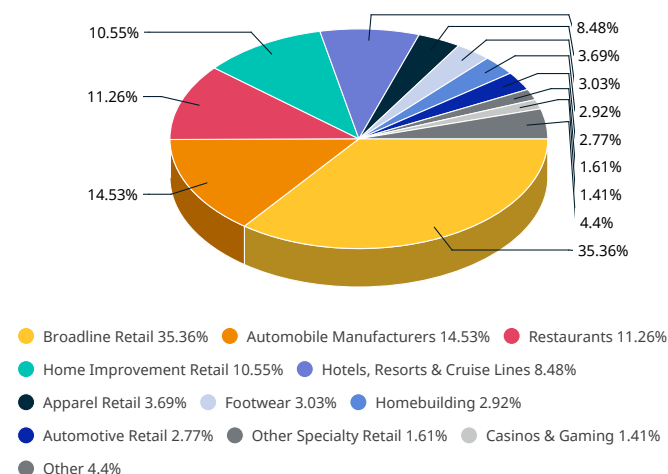
INDEX CHARACTERISTICS

MSCI USA Consumer Discretionary 20/35 Custom	
Number of Constituents	58
Mkt Cap (USD Millions)	
Index	4,562,947.41
Largest	1,508,185.54
Smallest	6,141.46
Average	78,671.51
Median	23,745.45

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
AMAZON.COM	1,508.19	33.05
TESLA	544.18	11.93
HOME DEPOT	345.21	7.57
MCDONALD'S CORP	205.53	4.50
LOWE'S COS	136.07	2.98
BOOKING HOLDINGS	124.99	2.74
NIKE B	116.54	2.55
TJX COMPANIES	111.28	2.44
STARBUCKS CORP	103.98	2.28
CHIPOTLE MEXICAN GRILL A	89.99	1.97
Total	3,285.97	72.01

SUB-INDUSTRY WEIGHTS



The MSCI USA Consumer Discretionary 20/35 Custom Index was launched on Apr 20, 2020. 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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