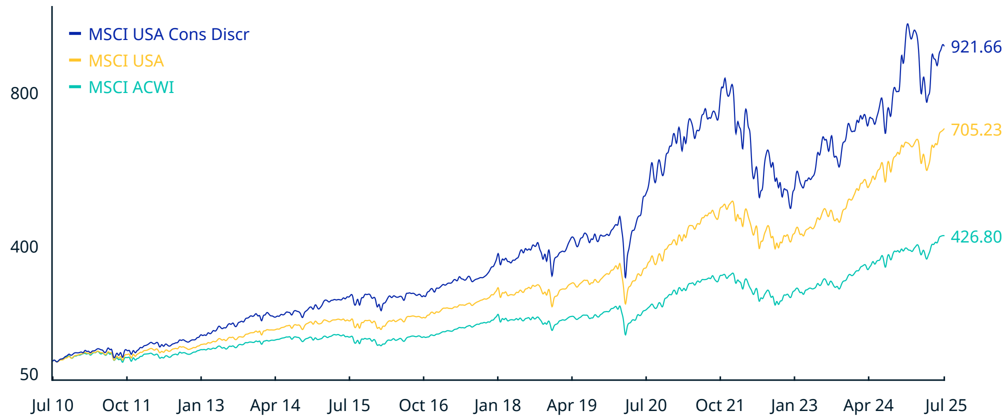
MSCI USA Consumer Discretionary Index (USD)

The **MSCI USA Consumer Discretionary Index** is designed to capture the large and mid cap segments of the US equity universe. All securities in the index are classified in the Consumer Discretionary sector according to the Global Industry Classification Standard (GICS®).

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (JUL 2010 – JUL 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Cons Discr	MSCI USA	MSCI ACWI
2024	29.99	24.58	17.49
2023	41.87	26.49	22.20
2022	-37.82	-19.85	-18.36
2021	21.27	26.45	18.54
2020	49.94	20.73	16.25
2019	27.69	30.88	26.60
2018	1.05	-5.04	-9.41
2017	22.86	21.19	23.97
2016	5.72	10.89	7.86
2015	8.50	0.69	-2.36
2014	9.38	12.69	4.16
2013	42.33	31.79	22.80
2012	24.07	15.33	16.13
2011	4.30	1.36	-7.35

INDEX PERFORMANCE — NET RETURNS (%) (JUL 31, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI USA Cons Discr	2.43	14.72	20.44	-0.39	13.28	11.16	13.01	9.50
MSCI USA	2.27	14.38	16.51	8.53	16.80	15.17	13.03	8.04
MSCI ACWI	1.36	11.99	15.87	11.54	15.25	12.79	10.05	6.83

FUNDAMENTALS (JUL 31, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI USA Cons Discr	0.65	33.07	29.63	9.80
MSCI USA	1.22	27.97	22.80	5.39
MSCI ACWI	1.78	22.44	18.88	3.37

INDEX RISK AND RETURN CHARACTERISTICS (JUL 31, 2025)

		ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	(%)	Period YYYY-MM-DD
MSCI USA Cons Discr	2.62	22.10	24.02	21.41	0.46	0.44	0.58	0.50	62.20	1999-12-31—2009-03-09
MSCI USA	2.06	15.34	16.47	15.75	0.79	0.77	0.73	0.55	55.36	2007-10-09—2009-03-09
MSCI ACWI	2.54	14.39	15.25	14.91	0.74	0.68	0.58	0.38	58.38	2007-10-31—2009-03-09

[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

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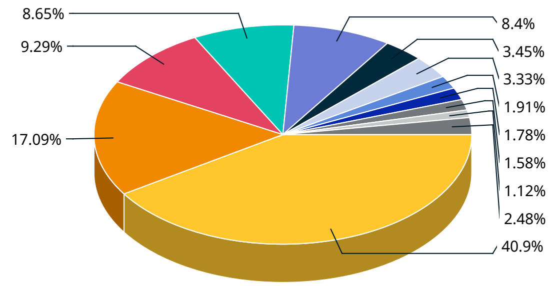
INDEX CHARACTERISTICS

	MSCI USA Cons Discr
Number of Constituents	50
	Mkt Cap (USD Millions)
Index	5,836,338.60
Largest	2,236,014.48
Smallest	5,909.06
Average	116,726.77
Median	40,328.33

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
AMAZON.COM	2,236.01	38.31
TESLA	892.40	15.29
HOME DEPOT	365.28	6.26
MCDONALD'S CORP	214.57	3.68
BOOKING HOLDINGS	180.62	3.09
TJX COMPANIES	139.11	2.38
LOWE'S COS	125.13	2.14
MERCADOLIBRE	108.32	1.86
STARBUCKS CORP	101.28	1.74
DOORDASH A	89.67	1.54
Total	4,452.39	76.29

SUB-INDUSTRY WEIGHTS



The MSCI USA Consumer Discretionary 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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.