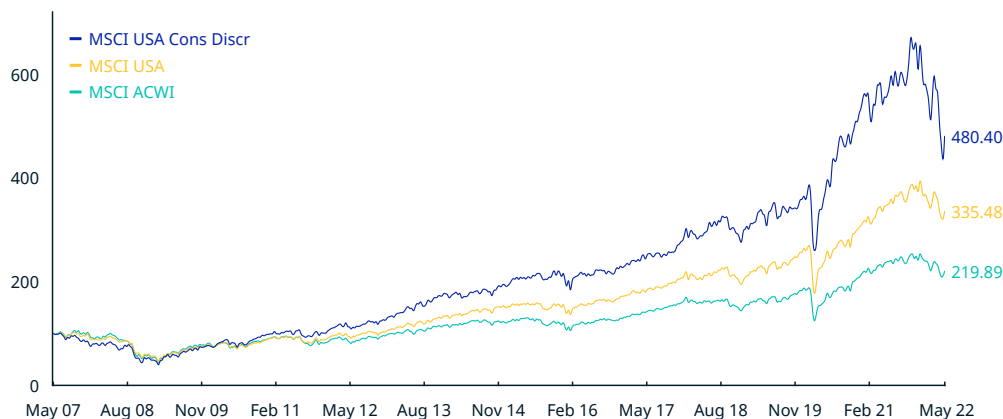


# MSCI USA Consumer Discretionary Index (USD)

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®).

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2007 – MAY 2022)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA Cons Discr	MSCI USA	MSCI ACWI
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
2010	29.10	14.77	12.67
2009	41.70	26.25	34.63
2008	-36.70	-37.57	-42.19

## INDEX PERFORMANCE – NET RETURNS (%) (MAY 31, 2022)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	
MSCI USA Cons Discr	-5.34	-13.98	-14.30	-25.77	15.46	13.71	15.68	8.77	
MSCI USA	-0.27	-6.18	-2.69	-14.15	15.71	12.70	13.65	6.92	
MSCI ACWI	0.12	-5.90	-6.78	-12.83	11.71	9.00	10.25	5.86	

## FUNDAMENTALS (MAY 31, 2022)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.84	30.61	25.38	9.35
1.52	20.73	17.92	4.17
2.11	17.67	15.26	2.69

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2022)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Cons Discr	4.94	25.07	21.95	17.48	0.67	0.64	0.88	0.50	62.20	1999-12-31–2009-03-09
MSCI USA	2.67	18.57	16.73	13.61	0.84	0.73	0.96	0.53	55.36	2007-10-09–2009-03-09
MSCI ACWI	2.98	17.51	15.67	13.14	0.68	0.56	0.76	0.34	58.38	2007-10-31–2009-03-09

<sup>1</sup> Last 12 months <sup>2</sup> Based on monthly net 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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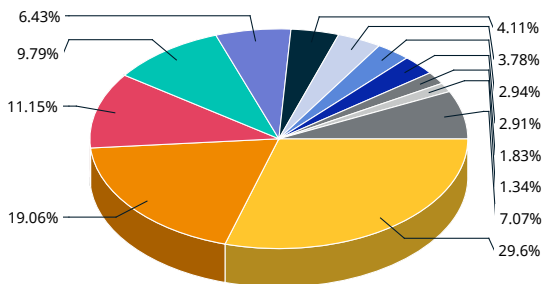
## INDEX CHARACTERISTICS

MSCI USA Cons Discr	
<b>Number of Constituents</b>	68
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	4,016,214.42
<b>Largest</b>	1,097,351.31
<b>Smallest</b>	2,246.60
<b>Average</b>	59,061.98
<b>Median</b>	16,548.63

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
AMAZON.COM	1,097.35	27.32
TESLA	647.27	16.12
HOME DEPOT	316.14	7.87
MCDONALD'S CORP	188.46	4.69
NIKE B	151.87	3.78
LOWE'S COS	131.58	3.28
BOOKING HOLDINGS	92.13	2.29
STARBUCKS CORP	92.10	2.29
TARGET CORP	77.56	1.93
TJX COMPANIES	76.45	1.90
<b>Total</b>	<b>2,870.91</b>	<b>71.48</b>

## SUB-INDUSTRY WEIGHTS



- Internet & Direct Marketing Retail 29.6%
- Automobile Manufacturers 19.06%
- Home Improvement Retail 11.15%
- Restaurants 9.79%
- Hotels, Resorts & Cruise Lines 6.43%
- General Merchandise Stores 4.11%
- Footwear 3.78%
- Apparel Retail 2.94%
- Automotive Retail 2.91%
- Homebuilding 1.83%
- Specialty Stores 1.34%
- Other 7.07%

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.

## INDEX FRAMEWORK

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#)—a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large and mid capitalization cutoff points are recalculated.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## ABOUT MSCI

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