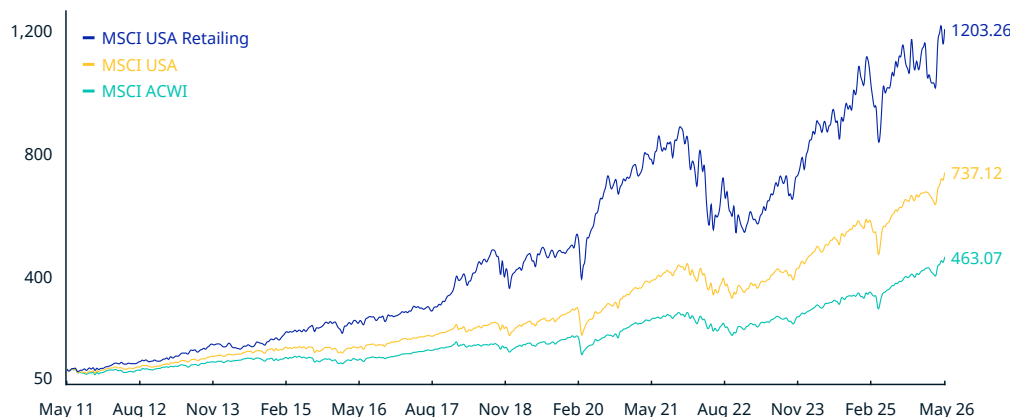


MSCI USA Retailing Index (USD)

The MSCI USA Retailing Index is designed to capture the large and mid-cap segments of the US equity market. All securities in the index are classified in the Retailing Industry Group (within 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 – GROSS RETURNS (USD) (MAY 2011 – MAY 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Retailing	MSCI USA	MSCI ACWI
2025	5.80	17.75	22.87
2024	32.65	25.08	18.02
2023	41.23	27.10	22.81
2022	-35.39	-19.46	-17.96
2021	16.83	26.97	19.04
2020	48.38	21.37	16.82
2019	26.65	31.64	27.30
2018	12.27	-4.50	-8.93
2017	30.00	21.90	24.62
2016	5.68	11.61	8.48
2015	24.31	1.32	-1.84
2014	11.07	13.36	4.71
2013	45.39	32.61	23.44
2012	25.68	16.13	16.80

INDEX PERFORMANCE – GROSS RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI USA Retailing	0.03	14.55	19.88	9.91	23.54	9.21	16.68	14.54	
MSCI USA	5.27	10.62	29.31	11.06	23.71	13.72	15.63	11.39	
MSCI ACWI	5.21	7.69	30.80	12.35	22.84	11.96	13.35	8.93	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.48	26.91	26.41	8.33
1.11	28.27	21.72	5.86
1.58	23.77	18.23	3.85

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 30, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Retailing	1.28	20.54	22.93	21.60	0.91	0.35	0.71	0.62	60.10	2007-02-20–2008-11-20
MSCI USA	2.23	13.50	16.04	15.59	1.31	0.67	0.86	0.61	54.91	2007-10-09–2009-03-09
MSCI ACWI	2.47	12.82	15.04	14.73	1.31	0.60	0.77	0.46	58.06	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

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

MSCI USA Retailing Index (USD)

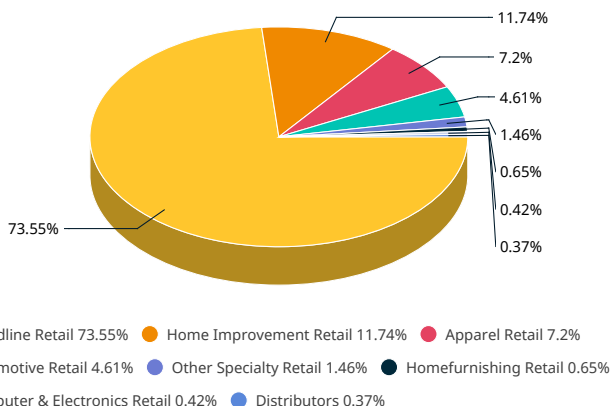
INDEX CHARACTERISTICS

MSCI USA Retailing	
Number of Constituents	17
Mkt Cap (USD Millions)	
Index	3,712,786.54
Largest	2,603,880.06
Smallest	13,730.21
Average	218,399.21
Median	49,152.33

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
AMAZON.COM	2,603.88	70.13
HOME DEPOT	315.72	8.50
TJX COMPANIES	171.84	4.63
LOWE'S COS	120.25	3.24
MERCADOLIBRE	77.37	2.08
ROSS STORES	74.95	2.02
O'REILLY AUTOMOTIVE	73.34	1.98
EBAY	49.39	1.33
CARVANA A	49.15	1.32
AUTOZONE	48.63	1.31
Total	3,584.52	96.55

SUB-INDUSTRY WEIGHTS



The MSCI USA Retailing 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.

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