

MSCI ACWI ex USA Consumer Discretionary Index (USD)

The MSCI ACWI ex USA Consumer Discretionary Index includes large and mid cap securities across 22 of 23 Developed Markets (DM) countries (excluding the US) and 26 Emerging Markets (EM) countries. All securities in the index are classified in the Consumer Discretionary according to the Global Industry Classification Standard (GICS®).

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAY 2005 – MAY 2020)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI ex USA Cons Discr	MSCI ACWI ex USA	MSCI ACWI IMI
2019	28.16	22.13	27.04
2018	-19.79	-13.77	-9.61
2017	28.61	27.77	24.58
2016	-0.16	5.01	8.96
2015	-0.67	-5.25	-1.68
2014	-2.65	-3.44	4.36
2013	29.69	15.78	24.17
2012	23.44	17.39	17.04
2011	-13.38	-13.33	-7.43
2010	22.31	11.60	14.87
2009	45.88	42.14	37.18
2008	-46.09	-45.24	-42.01
2007	6.26	17.12	11.66
2006	24.01	27.16	21.49

INDEX PERFORMANCE – GROSS RETURNS (%) (MAY 29, 2020)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994	Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr						
MSCI ACWI ex USA Cons Discr	5.68	-1.81	4.65	-12.74	0.30	0.77	7.16	4.93	1.47	17.46	19.33	1.74	
MSCI ACWI ex USA	3.32	-4.80	-3.01	-14.65	0.23	1.27	4.85	5.09	2.89	14.87	14.96	1.48	
MSCI ACWI IMI	4.66	-0.42	4.88	-9.72	5.19	5.53	8.96	7.12	2.28	18.90	18.71	2.12	

FUNDAMENTALS (MAY 29, 2020)

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2020)

	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 ACWI ex USA Cons Discr	5.83	17.88	16.77	16.37	0.00	0.05	0.46	0.21	59.34	2007-10-31–2009-03-09
MSCI ACWI ex USA	4.48	15.72	14.79	15.16	-0.02	0.07	0.34	0.22	60.58	2007-10-31–2009-03-09
MSCI ACWI IMI	2.92	16.64	14.82	14.29	0.28	0.35	0.62	0.35	34.47	2020-02-12–2020-03-23

¹ Last 12 months

² Based on monthly gross returns data

³ Based on ICE LIBOR 1M

* DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK. EM countries include: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI ex USA Consumer Discretionary Index was launched on Sep 15, 1999. Data prior to the launch date is back-tested data (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.

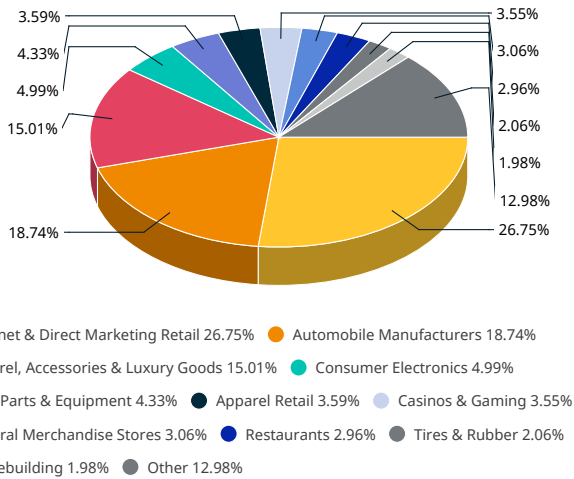
INDEX CHARACTERISTICS

MSCI ACWI ex USA Cons Discr	
Number of Constituents	264
Mkt Cap (USD Millions)	
Index	2,342,174.75
Largest	360,376.67
Smallest	103.96
Average	8,871.87
Median	2,799.94

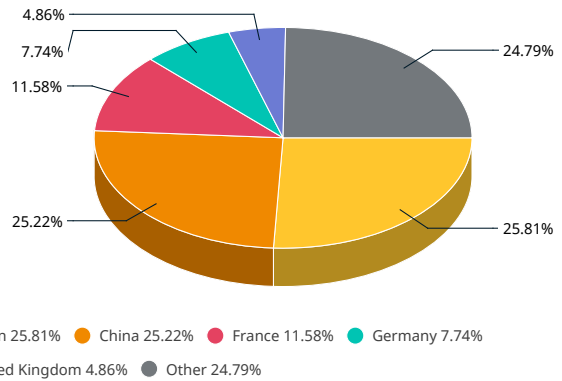
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
ALIBABA GROUP HLDG ADR	CN	360.38	15.39
TOYOTA MOTOR CORP	JP	143.21	6.11
LVMH MOET HENNESSY	FR	115.96	4.95
SONY CORP	JP	81.18	3.47
NASPERS N	ZA	70.33	3.00
ADIDAS	DE	47.59	2.03
HONDA MOTOR CO	JP	42.13	1.80
PROSUS N	NL	40.44	1.73
JD.COM ADR	CN	40.08	1.71
KERING	FR	39.58	1.69
Total		980.88	41.88

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

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.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 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.

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