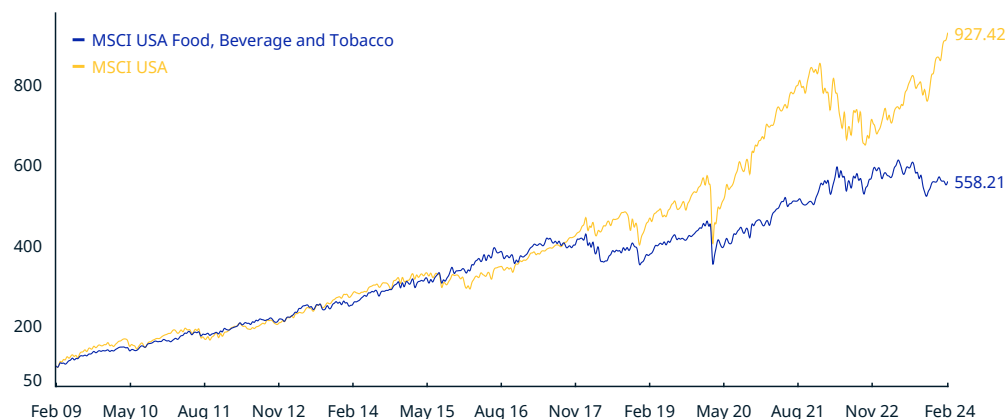


MSCI USA Food, Beverage and Tobacco Index (USD)

The **MSCI USA Food, Beverage and Tobacco Index** is composed of large and mid-cap stocks of the US equity market. All securities in the index are classified in the Food, Beverage & Tobacco industry group (within the Consumer Staples 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) (FEB 2009 – FEB 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Food, Beverage and Tobacco	MSCI USA
2023	-4.26	27.10
2022	8.55	-19.46
2021	15.56	26.97
2020	5.70	21.37
2019	24.81	31.64
2018	-14.92	-4.50
2017	12.10	21.90
2016	9.01	11.61
2015	13.89	1.32
2014	14.54	13.36
2013	24.07	32.61
2012	9.57	16.13
2011	16.76	1.99
2010	18.81	15.45

INDEX PERFORMANCE – GROSS RETURNS (%) (FEB 29, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 30, 1994
MSCI USA Food, Beverage and Tobacco	0.22	0.69	-1.47	-1.11	7.86	7.89	8.10	10.34
MSCI USA	5.37	12.05	30.73	7.01	11.01	14.72	12.61	10.70

FUNDAMENTALS (FEB 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.54	17.48	16.32	5.00
1.38	26.01	21.07	4.73

INDEX RISK AND RETURN CHARACTERISTICS (FEB 29, 2024)

	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 Food, Beverage and Tobacco	1.92	14.66	14.92	13.60	0.42	0.45	0.54	0.57	38.11	1998-11-30–2000-02-29
MSCI USA	1.94	17.85	18.67	15.36	0.54	0.73	0.76	0.57	54.91	2007-10-09–2009-03-09

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 Food, Beverage and Tobacco Index (USD)

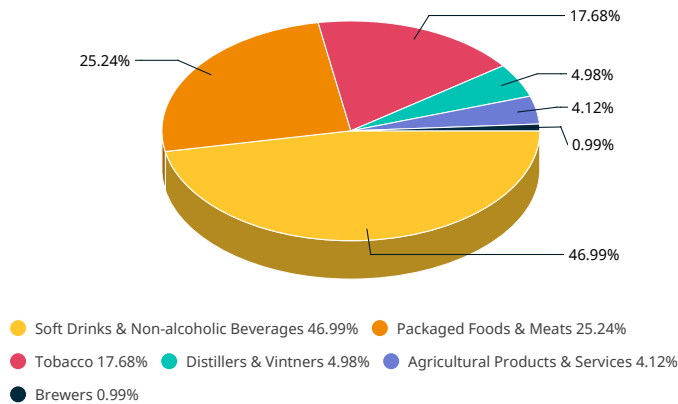
INDEX CHARACTERISTICS

MSCI USA Food, Beverage and Tobacco	
Number of Constituents	25
Mkt Cap (USD Millions)	
Index	1,200,159.87
Largest	246,569.82
Smallest	6,748.07
Average	48,006.39
Median	18,679.46

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
COCA COLA (THE)	246.57	20.54
PEPSICO	227.32	18.94
PHILIP MORRIS INTL	139.65	11.64
MONDELEZ INTERNATIONAL A	99.41	8.28
ALTRIA GROUP	72.60	6.05
MONSTER BEVERAGE	46.43	3.87
CONSTELLATION BRANDS A	41.08	3.42
GENERAL MILLS	37.31	3.11
KEURIG DR PEPPER	31.34	2.61
KRAFT HEINZ CO	30.33	2.53
Total	972.04	80.99

SUB-INDUSTRY WEIGHTS



The MSCI USA Food, Beverage and Tobacco 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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