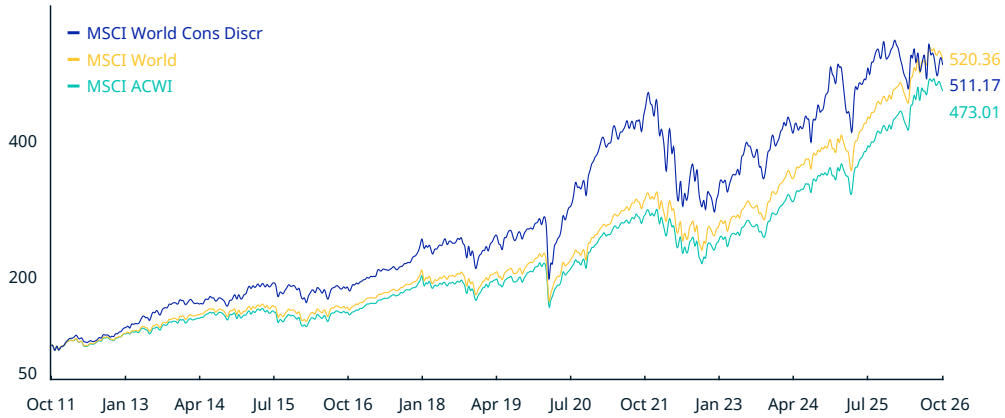
MSCI World Consumer Discretionary Index (USD)

The **MSCI World Consumer Discretionary Index** is designed to capture the large and mid cap segments across 23 Developed Markets (DM)* around the world. All securities in the index are classified in the Consumer Discretionary sector as per 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) (OCT 2011 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI World Cons Discr	MSCI World	MSCI ACWI
2025	8.35	21.09	22.34
2024	21.54	18.67	17.49
2023	35.05	23.79	22.20
2022	-33.36	-18.14	-18.36
2021	17.93	21.82	18.54
2020	36.62	15.90	16.25
2019	26.57	27.67	26.60
2018	-5.51	-8.71	-9.41
2017	23.69	22.40	23.97
2016	3.14	7.51	7.86
2015	5.48	-0.87	-2.36
2014	3.93	4.94	4.16
2013	39.24	26.68	22.80
2012	24.31	15.83	16.13

INDEX PERFORMANCE — NET RETURNS (%) (OCT 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI World Cons Discr	3.00	-3.08	-4.94	-4.25	13.75	2.61	10.83	7.61
MSCI World	-0.77	0.58	12.11	10.89	22.28	10.49	12.95	7.40
MSCI ACWI	-1.64	-0.14	12.33	11.18	22.30	10.10	12.39	7.31

FUNDAMENTALS (OCT 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Cons Discr	1.07	22.16	20.77	4.20
MSCI World	1.54	22.29	17.38	4.06
MSCI ACWI	1.61	20.82	15.64	3.71

INDEX RISK AND RETURN CHARACTERISTICS (OCT 30, 2026)

	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI World Cons Discr	2.67	16.43	20.36	19.17	0.60	0.04	0.50	0.37	59.31	2007-07-13—2009-03-09
MSCI World	3.18	11.63	14.93	14.86	1.42	0.50	0.73	0.44	57.82	2007-10-31—2009-03-09
MSCI ACWI	3.40	11.87	14.85	14.73	1.39	0.47	0.70	0.40	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

* Developed Markets 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, the UK and the US.

The MSCI World 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 CHARACTERISTICS

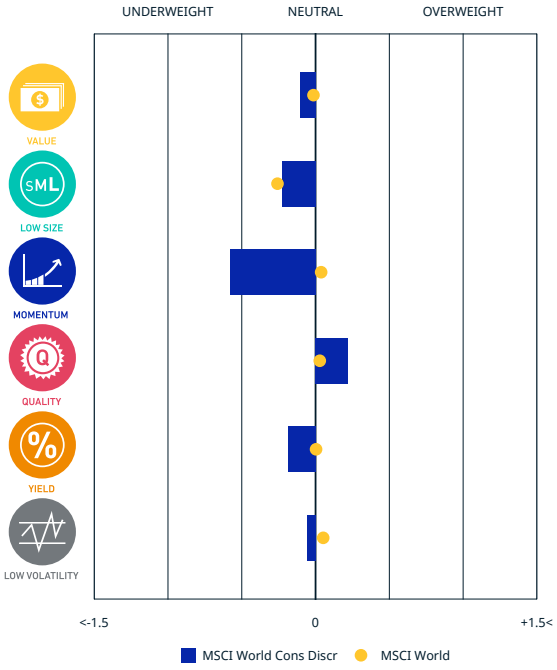
	MSCI World Cons Discr
Number of Constituents	116
	Mkt Cap (USD Millions)
Index	7,780,018.76
Largest	2,326,924.13
Smallest	3,305.42
Average	67,069.13
Median	22,703.18

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
AMAZON.COM	US	2,326.92	29.91
TESLA	US	1,143.84	14.70
HOME DEPOT	US	328.25	4.22
TOYOTA MOTOR CORP	JP	184.93	2.38
MCDONALD'S CORP	US	183.40	2.36
TJX COMPANIES	US	155.00	1.99
SONY GROUP CORP	JP	146.18	1.88
STARBUCKS CORP	US	118.15	1.52
LOWE'S COS	US	117.23	1.51
BOOKING HOLDINGS	US	114.78	1.48
Total		4,818.68	61.94

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



MSCI FaCS

VALUE
Relatively Inexpensive Stocks

LOW SIZE
Smaller Companies

MOMENTUM
Rising Stocks

QUALITY
Sound Balance Sheet Stocks

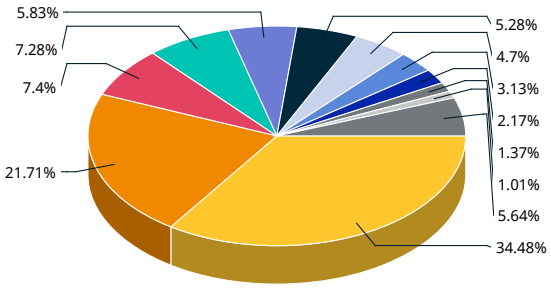
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

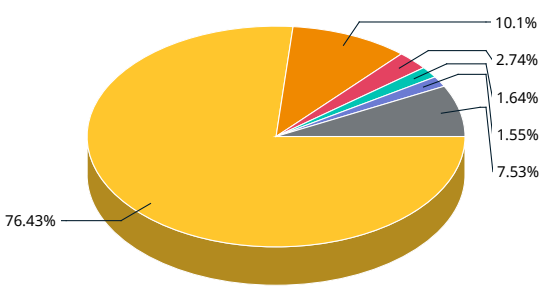
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SUB-INDUSTRY WEIGHTS



Broadline Retail 34.48% · Automobile Manufacturers 21.71% · Restaurants 7.4%
Hotels, Resorts & Cruise Lines 7.28% · Home Improvement Retail 5.83%
Apparel Retail 5.28% · Apparel, Accessories & Luxury Goods 4.7%
Consumer Electronics 3.13% · Automotive Retail 2.17% · Homebuilding 1.37%
Footwear 1.01% · Other 5.64%

COUNTRY WEIGHTS



United States 76.43% · Japan 10.1% · France 2.74% · Germany 1.64%
United Kingdom 1.55% · Other 7.53%

MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

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