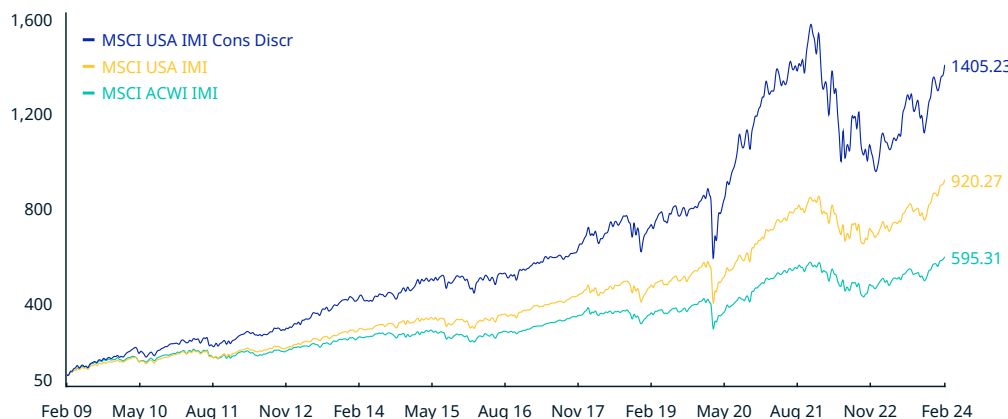


MSCI USA IMI Consumer Discretionary (USD)

The **MSCI USA Investable Market Index (IMI) Consumer Discretionary** is designed to capture the large, mid and small 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®).

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 IMI Cons Discr	MSCI USA IMI	MSCI ACWI IMI
2023	40.45	26.25	22.18
2022	-36.44	-19.22	-18.00
2021	21.66	26.12	18.71
2020	48.04	21.10	16.81
2019	27.63	31.14	27.04
2018	-0.65	-5.20	-9.61
2017	22.90	21.28	24.58
2016	6.75	12.66	8.96
2015	6.55	0.64	-1.68
2014	9.45	12.51	4.36
2013	43.78	33.39	24.17
2012	24.89	16.41	17.04
2011	3.81	1.23	-7.43
2010	30.89	17.17	14.87

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI USA IMI Cons Discr	8.50	11.71	30.11	4.69	3.91	13.97	12.52	10.70
MSCI USA IMI	5.37	12.16	28.67	6.51	10.10	14.10	12.15	10.50
MSCI ACWI IMI	4.21	9.99	22.22	4.47	6.62	10.64	8.68	7.79

FUNDAMENTALS (FEB 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.79	28.98	24.29	7.69
1.40	26.18	20.88	4.29
1.98	20.90	17.20	2.76

INDEX RISK AND RETURN CHARACTERISTICS (FEB 29, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA IMI Cons Discr	4.45	25.39	25.98	20.54	0.18	0.56	0.61	0.49	61.64	2007-06-04–2008-11-20
MSCI USA IMI	1.84	17.91	18.95	15.63	0.49	0.69	0.72	0.55	55.26	2007-10-09–2009-03-09
MSCI ACWI IMI	2.35	16.70	18.03	14.94	0.32	0.54	0.54	0.39	58.28	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 IMI Consumer Discretionary (USD)

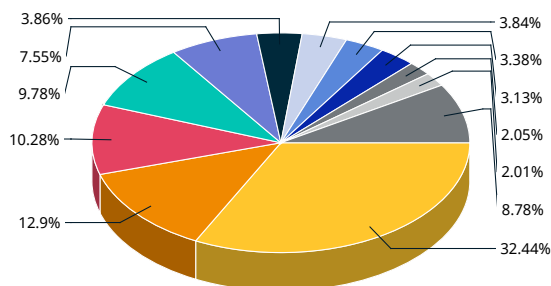
INDEX CHARACTERISTICS

MSCI USA IMI Cons Discr	
Number of Constituents	286
Mkt Cap (USD Millions)	
Index	5,437,791.04
Largest	1,641,389.07
Smallest	118.50
Average	19,013.26
Median	2,826.21

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
AMAZON.COM	1,641.39	30.18
TESLA	576.69	10.61
HOME DEPOT	380.64	7.00
MCDONALD'S CORP	213.00	3.92
LOWE'S COS	138.89	2.55
NIKE B	127.21	2.34
BOOKING HOLDINGS	123.81	2.28
TJX COMPANIES	113.42	2.09
STARBUCKS CORP	108.70	2.00
CHIPOTLE MEXICAN GRILL A	74.18	1.36
Total	3,497.93	64.33

SUB-INDUSTRY WEIGHTS



- Broadline Retail 32.44%
- Automobile Manufacturers 12.9%
- Restaurants 10.28%
- Home Improvement Retail 9.78%
- Hotels, Resorts & Cruise Lines 7.55%
- Homebuilding 3.86%
- Apparel Retail 3.84%
- Automotive Retail 3.38%
- Footwear 3.13%
- Apparel, Accessories & Luxury Goods 2.05%
- Other Specialty Retail 2.01%
- Other 8.78%

The MSCI USA IMI Consumer Discretionary was launched on Jun 05, 2007. 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.

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.

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

© 2024 MSCI Inc. All rights reserved.

