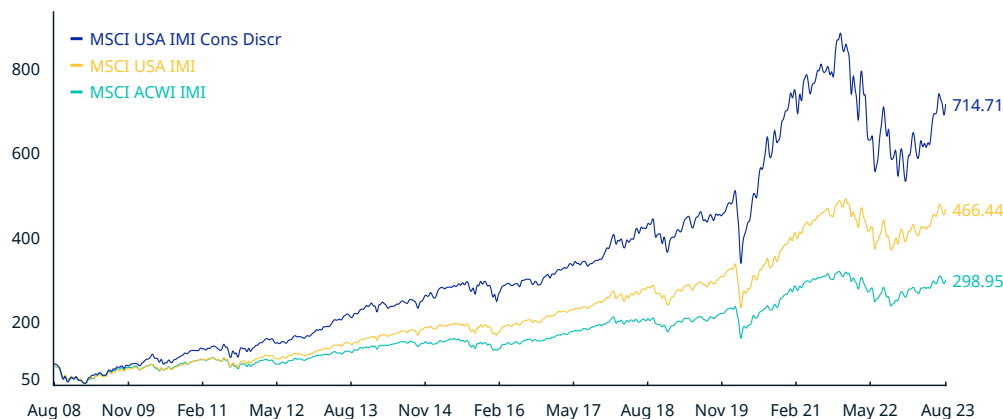


# MSCI USA IMI Consumer Discretionary (USD)

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®).

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (AUG 2008 – AUG 2023)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA IMI Cons Discr	MSCI USA IMI	MSCI ACWI IMI
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
2009	46.84	28.72	37.18

## INDEX PERFORMANCE – GROSS RETURNS (%) (AUG 31, 2023)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr	Since May 31, 1994	
MSCI USA IMI Cons Discr	-1.80	13.38	11.58	31.66	3.87	10.35	13.07	10.48	
MSCI USA IMI	-1.91	8.59	14.99	18.24	10.01	10.42	12.35	10.21	
MSCI ACWI IMI	-2.83	6.84	13.91	14.61	7.79	7.57	8.96	7.53	

## FUNDAMENTALS (AUG 31, 2023)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.82	31.12	23.73	7.36
1.50	24.22	19.46	3.93
2.12	19.49	16.10	2.56

## INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2023)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			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	4.87	24.69	25.97	20.09	0.21	0.44	0.66	0.48	61.64	2007-06-04–2008-11-20
MSCI USA IMI	2.03	18.08	19.43	15.31	0.53	0.52	0.76	0.54	55.26	2007-10-09–2009-03-09
MSCI ACWI IMI	2.29	17.13	18.33	14.68	0.43	0.40	0.58	0.38	58.28	2007-10-31–2009-03-09

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly gross returns data

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

# MSCI USA IMI Consumer Discretionary (USD)

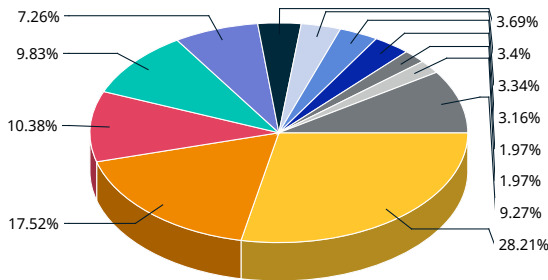
## INDEX CHARACTERISTICS

MSCI USA IMI Cons Discr	
<b>Number of Constituents</b>	292
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	4,904,161.09
<b>Largest</b>	1,274,136.09
<b>Smallest</b>	174.35
<b>Average</b>	16,795.07
<b>Median</b>	2,393.56

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
AMAZON.COM	1,274.14	25.98
TESLA	736.14	15.01
HOME DEPOT	334.48	6.82
MCDONALD'S CORP	205.25	4.19
LOWE'S COS	137.45	2.80
NIKE B	125.32	2.56
BOOKING HOLDINGS	116.90	2.38
STARBUCKS CORP	111.99	2.28
TJX COMPANIES	106.59	2.17
MERCADOLIBRE	62.07	1.27
<b>Total</b>	<b>3,210.33</b>	<b>65.46</b>

## SUB-INDUSTRY WEIGHTS



- Broadline Retail 28.21%
- Automobile Manufacturers 17.52%
- Restaurants 10.38%
- Home Improvement Retail 9.83%
- Hotels, Resorts & Cruise Lines 7.26%
- Apparel Retail 3.69%
- Automotive Retail 3.4%
- Homebuilding 3.34%
- Footwear 3.16%
- Casinos & Gaming 1.97%
- Automotive Parts & Equipment 1.97%
- Other 9.27%

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.

## INDEX FRAMEWORK

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, mid and small capitalization cutoff points are recalculated.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## ABOUT MSCI

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