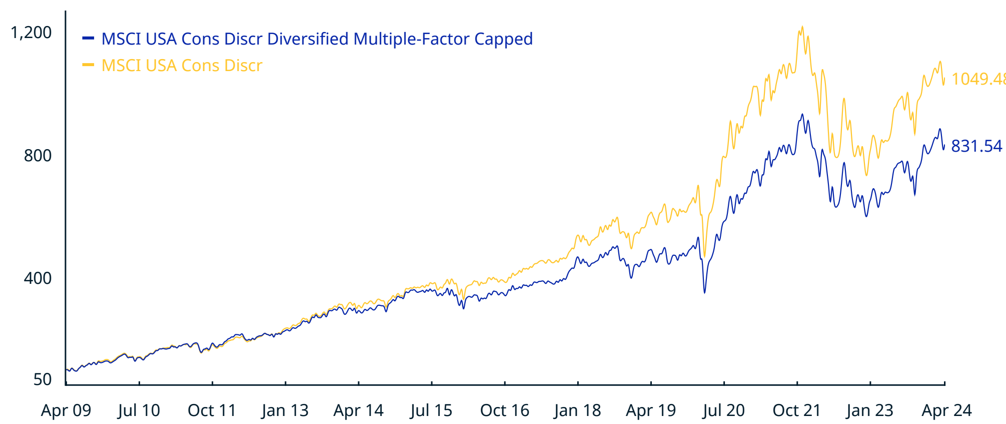
MSCI USA Consumer Discretionary Diversified Multiple-Factor Capped Index (USD)

The MSCI USA Consumer Discretionary Diversified Multiple-Factor Capped Index is based on the MSCI USA Consumer Discretionary Index, its parent index, which includes US large and mid-cap securities classified in the Consumer Discretionary sector as per the Global Industry Classification Standard (GICS®). The index is constructed by applying the standard methodology of the MSCI Diversified Multiple-Factor Indexes. Subsequently, the issuer-level weights of the constituents of this derived index are capped at 25%, in accordance with the MSCI Capped Indexes methodology.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (APR 2009 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Cons Discr Diversified Multiple-Factor Capped	MSCI USA Cons Discr
2023	37.25	42.26
2022	-34.05	-37.66
2021	30.38	21.48
2020	40.89	50.32
2019	21.43	28.18
2018	-5.64	1.42
2017	21.25	23.37
2016	4.42	6.22
2015	0.73	8.98
2014	11.07	9.84
2013	39.93	42.92
2012	18.97	24.74
2011	9.07	4.80
2010	32.92	29.67

INDEX PERFORMANCE — GROSS RETURNS (%) (APR 30, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 1998
MSCI USA Cons Discr Diversified Multiple-Factor Capped	-5.71	4.23	22.57	1.03	1.10	11.24	11.12	9.20
MSCI USA Cons Discr	-4.40	3.98	23.87	0.52	-0.34	11.44	13.18	8.79

FUNDAMENTALS (APR 30, 2024)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI USA Cons Discr Diversified Multiple-Factor Capped	0.97	20.83	18.53	5.59
MSCI USA Cons Discr	0.78	28.86	24.90	9.30

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – APR 30, 2024)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 30, 1998	(%)	Period YYYY-MM-DD
MSCI USA Cons Discr Diversified Multiple-Factor Capped	0.95	4.71	40.13	24.62	25.51	20.30	0.05	0.46	0.55	0.44	54.84	2007-07-06—2009-03-09
MSCI USA Cons Discr	1.00	0.00	5.21	25.69	25.95	20.56	0.00	0.46	0.63	0.42	61.10	1999-12-31—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

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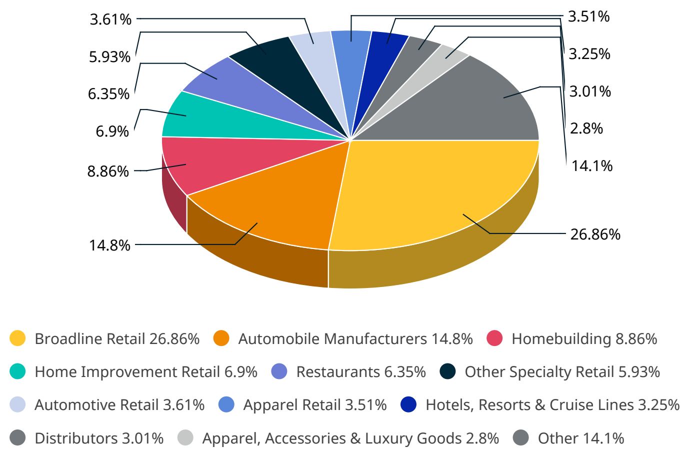
INDEX CHARACTERISTICS

	MSCI USA Cons Discr Diversified Multiple-Factor Capped	MSCI USA Cons Discr
Number of Constituents	40	58
	Weight (%)	
Largest	24.88	35.61
Smallest	0.11	0.13
Average	2.50	1.72
Median	1.53	0.50

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)
AMAZON.COM	24.88	35.61
TESLA	10.63	11.47
HOME DEPOT	5.98	7.28
GENERAL MOTORS	4.06	1.33
O'REILLY AUTOMOTIVE	3.61	1.31
HORTON (DR)	3.30	0.93
ROSS STORES	3.07	0.95
LULULEMON ATHLETICA	2.80	0.91
MCDONALD'S CORP	2.69	4.33
LENNAR CORP A	2.05	0.83
Total	63.09	64.96

SUB-INDUSTRY WEIGHTS



The MSCI USA Consumer Discretionary Diversified Multiple-Factor Capped Index was launched on Nov 02, 2015. 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.