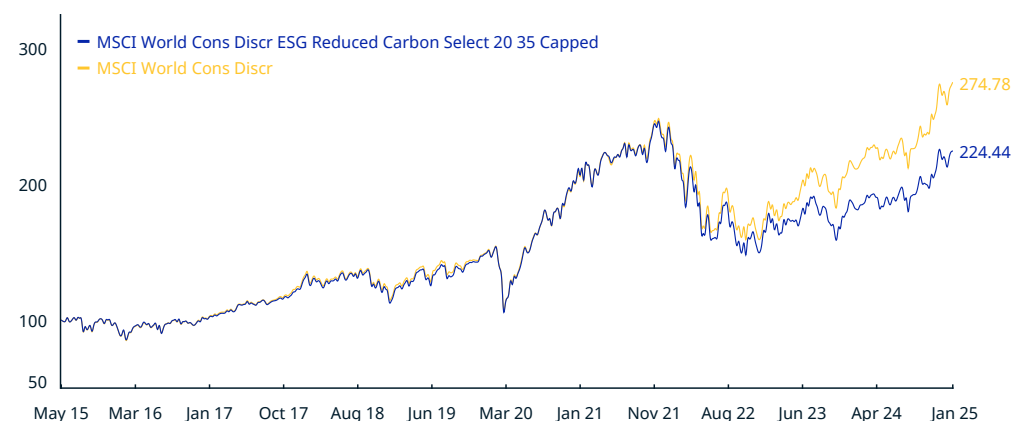


# MSCI World Consumer Discretionary ESG Reduced Carbon Select 20 35 Capped Index (USD)

The MSCI World Consumer Discretionary ESG Reduced Carbon Select 20 35 Capped Index is based on MSCI World Consumer Discretionary Index, its parent index, which includes large and mid-cap stocks across 23 Developed Markets (DM) countries\*. The index is designed to support investors seeking to increase exposure to positive environmental, social and governance (ESG) factors by 20% and aim to reduce the carbon-equivalent exposure to carbon dioxide (CO2) and other greenhouse gases (GHG) as well as their exposure to potential emissions risk of fossil fuel reserves by thirty percent (30%) relative to the Parent Index. All securities in the index are classified in the Consumer Discretionary sector as per the Global Industry Classification Standard (GICS®). The index is weighted in accordance with the MSCI Capped Indexes methodology, such that the largest group entity within each Index is capped at 35% while all other group entities are capped at 20%, with a buffer of 10% applied on these limits at each index rebalancing.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2015 – JAN 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI World Cons Discr ESG Reduced Carbon Select 20 35 Capped	MSCI World Cons Discr
2024	15.20	21.54
2023	24.61	35.05
2022	-36.54	-33.36
2021	15.94	17.93
2020	38.00	36.62
2019	28.18	26.57
2018	-5.94	-5.51
2017	22.47	23.69
2016	2.64	3.14

## INDEX PERFORMANCE – NET RETURNS (%) (JAN 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 29, 2015
					3 Yr	5 Yr	10 Yr		
<b>MSCI World Cons Discr ESG Reduced Carbon Select 20 35 Capped</b>	3.84	14.59	23.01	3.84	1.16	8.73	na	8.71	
<b>MSCI World Cons Discr</b>	4.64	17.12	29.14	4.64	7.72	13.16	na	11.00	

## FUNDAMENTALS (JAN 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.15	27.73	22.67	4.56
1.03	27.19	24.12	5.11

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2015 – JAN 31, 2025)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			MAXIMUM DRAWDOWN		
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 29, 2015 (%)	Period YYYY-MM-DD	
<b>MSCI World Cons Discr ESG Reduced Carbon Select 20 35 Capped</b>	1.01	2.48	32.63	23.19	23.75	na	-0.01	0.36	na	0.43	40.44	2021-11-19–2022-11-03
<b>MSCI World Cons Discr</b>	1.00	0.00	3.24	22.67	23.30	na	0.26	0.54	na	0.54	37.19	2021-11-19–2022-12-28

<sup>1</sup> Last 12 months

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

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

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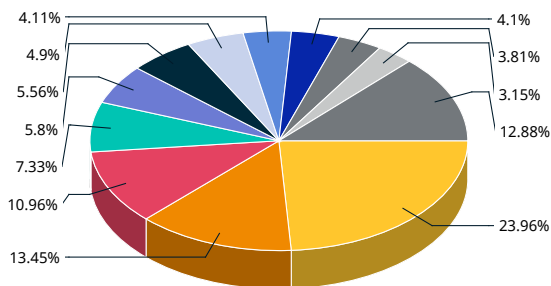
## INDEX CHARACTERISTICS

	MSCI World Cons Discr ESG Reduced Carbon Select 20 35 Capped	MSCI World Cons Discr
<b>Number of Constituents</b>	134	136
	Weight (%)	
<b>Largest</b>	21.06	27.57
<b>Smallest</b>	0.01	0.02
<b>Average</b>	0.75	0.74
<b>Median</b>	0.18	0.22

## TOP 10 CONSTITUENTS

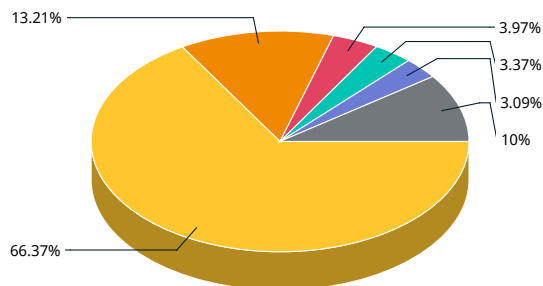
	Country	Index Wt. (%)	Parent Index Wt. (%)
AMAZON.COM	US	21.06	27.57
TESLA	US	10.54	14.29
HOME DEPOT	US	6.99	5.03
SONY GROUP CORP	JP	3.95	1.70
LOWE'S COS	US	3.62	1.81
ADIDAS	DE	2.68	0.53
FLUTTER ENTMT(US)	US	2.46	0.58
AMADEUS IT GROUP A	ES	2.08	0.41
FAST RETAILING CO	JP	2.04	0.77
PROSUS N	NL	1.95	0.65
<b>Total</b>		<b>57.39</b>	<b>53.33</b>

## SUB-INDUSTRY WEIGHTS



- Broadline Retail 23.96%
- Automobile Manufacturers 13.45%
- Home Improvement Retail 10.96%
- Apparel, Accessories & Luxury Goods 7.33%
- Casinos & Gaming 5.8%
- Consumer Electronics 5.56%
- Apparel Retail 4.9%
- Hotels, Resorts & Cruise Lines 4.11%
- Other Specialty Retail 4.1%
- Homebuilding 3.81%
- Footwear 3.15%
- Other 12.88%

## COUNTRY WEIGHTS



- United States 66.37%
- Japan 13.21%
- France 3.97%
- Germany 3.37%
- United Kingdom 3.09%
- Other 10%

\* DM 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 ESG Reduced Carbon Select 20 35 Capped Index was launched on Jan 07, 2022. 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

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