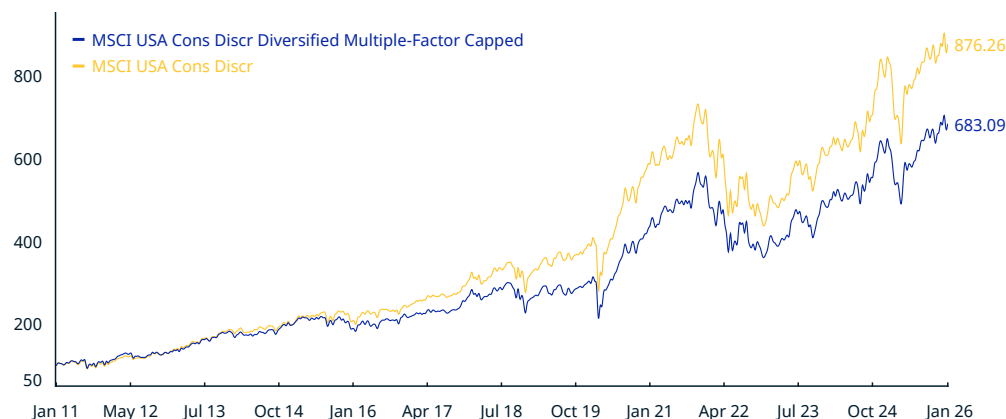


MSCI USA Consumer Discretionary Diversified Multiple-Factor Capped Index (USD)

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) (JAN 2011 – JAN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Cons Discr Diversified Multiple-Factor Capped	MSCI USA Cons Discr
2025	8.26	6.77
2024	25.82	30.28
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

INDEX PERFORMANCE – GROSS RETURNS (%) (JAN 30, 2026)

					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	1.45	1.60	6.44	1.45	18.89	9.81	13.48	9.84
MSCI USA Cons Discr	1.52	0.05	3.59	1.52	20.35	8.64	15.23	9.57

FUNDAMENTALS (JAN 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.86	24.24	21.65	5.16
0.61	33.40	29.37	9.41

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – JAN 30, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 1998	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Cons Discr Diversified Multiple-Factor Capped	0.95	4.67	40.17	18.50	21.82	20.78	0.77	0.39	0.60	0.46	54.84	2007-07-06–2009-03-09
MSCI USA Cons Discr	1.00	0.00	2.15	18.20	22.62	21.03	0.85	0.34	0.67	0.45	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

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

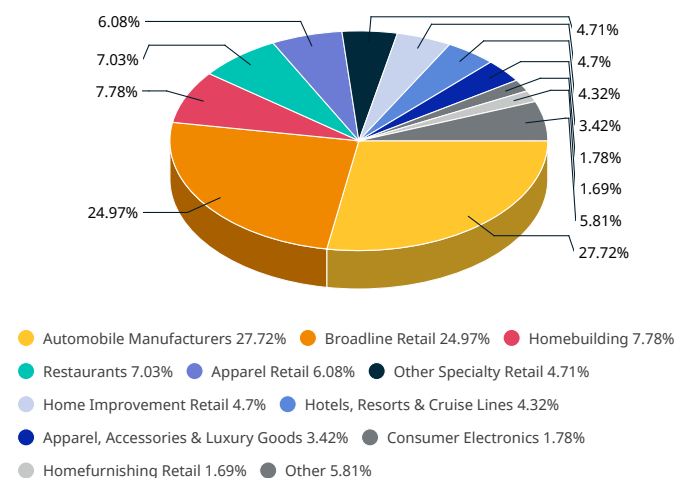
INDEX CHARACTERISTICS

	MSCI USA Cons Discr Diversified Multiple- Factor Capped	MSCI USA Cons Discr
Number of Constituents	32	49
	Weight (%)	
Largest	23.00	36.48
Smallest	0.14	0.11
Average	3.12	2.04
Median	1.69	0.63

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)
AMAZON.COM	23.00	36.48
TESLA	20.16	19.32
HOME DEPOT	4.56	5.92
GENERAL MOTORS	4.17	1.27
ROSS STORES	3.80	0.97
FORD MOTOR CO	3.38	0.86
HORTON (DR)	3.09	0.63
DOORDASH A	2.29	1.24
EBAY	1.97	0.66
ULTA BEAUTY	1.93	0.46
Total	68.36	67.82

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.

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