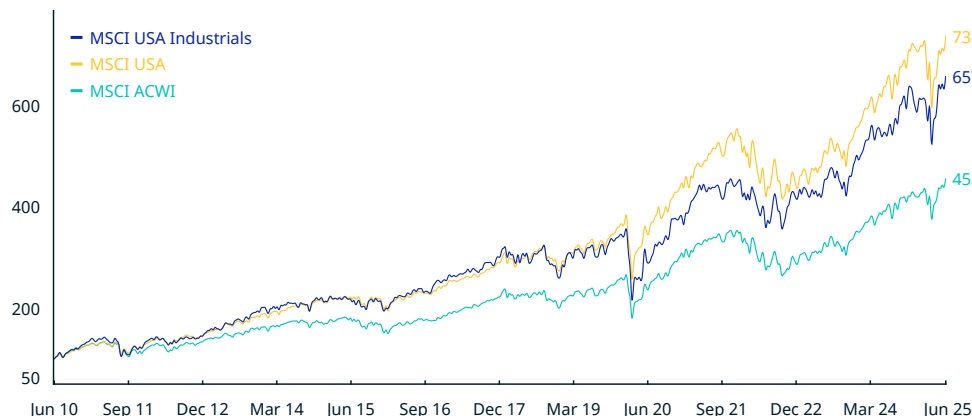


MSCI USA Industrials Index (USD)

The **MSCI USA Industrials Index** is designed to capture large and mid cap segments of the US equity universe. All securities in the index are classified in the Industrials sector as per the Global Industry Classification Standard (GICS®).

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JUN 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Industrials	MSCI USA	MSCI ACWI
2024	16.52	24.58	17.49
2023	20.41	26.49	22.20
2022	-7.49	-19.85	-18.36
2021	19.41	26.45	18.54
2020	11.81	20.73	16.25
2019	29.08	30.88	26.60
2018	-13.77	-5.04	-9.41
2017	21.01	21.19	23.97
2016	18.04	10.89	7.86
2015	-2.65	0.69	-2.36
2014	7.08	12.69	4.16
2013	39.82	31.79	22.80
2012	15.14	15.33	16.13
2011	-1.46	1.36	-7.35

INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI USA Industrials	3.68	12.92	21.61	12.45	21.24	17.66	11.92	7.79
MSCI USA	5.11	11.25	15.33	6.13	19.42	15.97	13.00	7.97
MSCI ACWI	4.49	11.53	16.17	10.05	17.35	13.65	9.99	6.80

FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.39	28.63	24.62	7.05
1.24	27.53	22.65	5.31
1.81	21.99	18.66	3.29

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}				MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	(%)	Period YYYY-MM-DD
MSCI USA Industrials	2.11	19.09	19.17	18.62	0.87	0.80	0.59	0.49	64.30	2007-10-09–2009-03-09
MSCI USA	2.06	16.00	16.59	15.74	0.91	0.81	0.73	0.55	55.36	2007-10-09–2009-03-09
MSCI ACWI	2.54	14.76	15.36	14.91	0.86	0.73	0.58	0.38	58.38	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly net returns data

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

MSCI USA Industrials Index (USD)

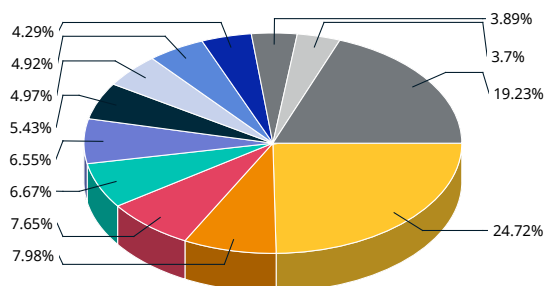
INDEX CHARACTERISTICS

MSCI USA Industrials	
Number of Constituents	88
Mkt Cap (USD Millions)	
Index	4,743,347.28
Largest	274,526.71
Smallest	5,277.07
Average	53,901.67
Median	42,511.46

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
GE AEROSPACE	274.53	5.79
RTX	194.95	4.11
CATERPILLAR	185.54	3.91
UBER TECHNOLOGIES	175.60	3.70
BOEING CO	157.65	3.32
HONEYWELL INTERNATIONAL	151.09	3.19
GE VERNOVA	144.64	3.05
EATON CORP PLC	139.86	2.95
UNION PACIFIC CORP	137.89	2.91
DEERE & CO	131.11	2.76
Total	1,692.85	35.69

SUB-INDUSTRY WEIGHTS



- Aerospace & Defense 24.72%
- Industrial Machinery & Supplies & Components 7.98%
- Electrical Components & Equipment 7.65%
- Construction Machinery & Heavy Transportation Equipment 6.67%
- Building Products 6.55%
- Rail Transportation 5.43%
- Environmental & Facilities Services 4.97%
- Industrial Conglomerates 4.92%
- Trading Companies & Distributors 4.29%
- Human Resource & Employment Services 3.89%
- Passenger Ground Transportation 3.7%
- Other 19.23%

The MSCI USA Industrials Index was launched on Sep 15, 1999. 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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