# MSCI Europe Materials Index (USD)

The **MSCI Europe Materials Index** is designed to capture the large and mid cap segments across 15 Developed Markets (DM) countries in Europe*. All securities in the index are classified in the Materials 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) (FEB 2011 – FEB 2026)



- MSCI Europe Materials
- MSCI Europe
- MSCI ACWI

406.25
275.36
208.97

## ANNUAL PERFORMANCE (%)

| Year | MSCI Europe Materials | MSCI Europe | MSCI ACWI |
|---|---|---|---|
| 2025 | 27.10 | 35.41 | 22.34 |
| 2024 | -8.50 | 1.79 | 17.49 |
| 2023 | 16.29 | 19.89 | 22.20 |
| 2022 | -14.76 | -15.06 | -18.36 |
| 2021 | 15.94 | 16.30 | 18.54 |
| 2020 | 19.26 | 5.38 | 16.25 |
| 2019 | 24.12 | 23.77 | 26.60 |
| 2018 | -18.05 | -14.86 | -9.41 |
| 2017 | 35.14 | 25.51 | 23.97 |
| 2016 | 24.89 | -0.40 | 7.86 |
| 2015 | -18.27 | -2.84 | -2.36 |
| 2014 | -11.83 | -6.18 | 4.16 |
| 2013 | 4.78 | 25.23 | 22.80 |
| 2012 | 18.99 | 19.12 | 16.13 |

## INDEX PERFORMANCE — NET RETURNS (%) (FEB 27, 2026)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED 3 Yr | 5 Yr | 10 Yr | Since Dec 29, 2000 |
|---|---|---|---|---|---|---|---|---|
| **MSCI Europe Materials** | 4.96 | 18.40 | 33.90 | 12.51 | 13.48 | 7.40 | 12.47 | 8.05 |
| **MSCI Europe** | 3.27 | 12.07 | 31.81 | 7.87 | 18.18 | 11.77 | 10.30 | 5.74 |
| **MSCI ACWI** | 1.29 | 5.38 | 24.19 | 4.29 | 20.73 | 11.72 | 12.97 | 7.24 |

## FUNDAMENTALS (FEB 27, 2026)

| | Div Yld (%) | P/E | P/E Fwd | P/BV |
|---|---|---|---|---|
| **MSCI Europe Materials** | 2.33 | 23.62 | 17.26 | 2.27 |
| **MSCI Europe** | 2.72 | 18.14 | 15.85 | 2.52 |
| **MSCI ACWI** | 1.64 | 23.33 | 18.83 | 3.66 |

## INDEX RISK AND RETURN CHARACTERISTICS (FEB 27, 2026)

| | Turnover (%) [1] | ANNUALIZED STD DEV (%) [2] 3 Yr | 5 Yr | 10 Yr | SHARPE RATIO [2,3] 3 Yr | 5 Yr | 10 Yr | Since Dec 29, 2000 | MAXIMUM DRAWDOWN (%) | Period YYYY-MM-DD |
|---|---|---|---|---|---|---|---|---|---|---|
| **MSCI Europe Materials** | 7.38 | 16.03 | 19.10 | 19.19 | 0.57 | 0.30 | 0.59 | 0.34 | 72.21 | 2008-05-19—2009-03-03 |
| **MSCI Europe** | 2.98 | 12.63 | 15.64 | 15.92 | 1.01 | 0.58 | 0.55 | 0.36 | 62.99 | 2007-10-31—2009-03-09 |
| **MSCI ACWI** | 2.56 | 10.57 | 13.96 | 14.30 | 1.40 | 0.63 | 0.77 | 0.40 | 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

## INDEX CHARACTERISTICS

| | MSCI Europe Materials |
|---|---|
| Number of Constituents | 28 |

| Mkt Cap ( USD Millions) | |
|---|---|
| Index | 793,566.82 |
| Largest | 121,751.18 |
| Smallest | 2,780.82 |
| Average | 28,341.67 |
| Median | 15,273.91 |

## TOP 10 CONSTITUENTS

| | Country | Float Adj Mkt Cap ( USD Billions) | Index Wt. (%) |
|---|---|---|---|
| AIR LIQUIDE | FR | 121.75 | 15.34 |
| RIO TINTO PLC (GB) | GB | 111.31 | 14.03 |
| GLENCORE | GB | 72.17 | 9.09 |
| ANGLO AMERICAN | GB | 55.69 | 7.02 |
| BASF | DE | 51.32 | 6.47 |
| HOLCIM | CH | 47.02 | 5.93 |
| GIVAUDAN | CH | 37.12 | 4.68 |
| SIKA | CH | 31.62 | 3.98 |
| ARCELORMITTAL A | FR | 30.72 | 3.87 |
| HEIDELBERG MATERIALS | DE | 29.95 | 3.77 |
| Total | | 588.68 | 74.18 |

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

### MSCI FACTOR BOX
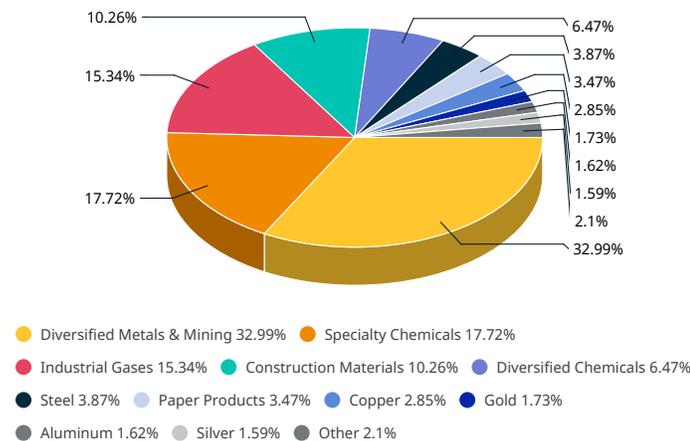


■ MSCI Europe Materials   ● MSCI Europe
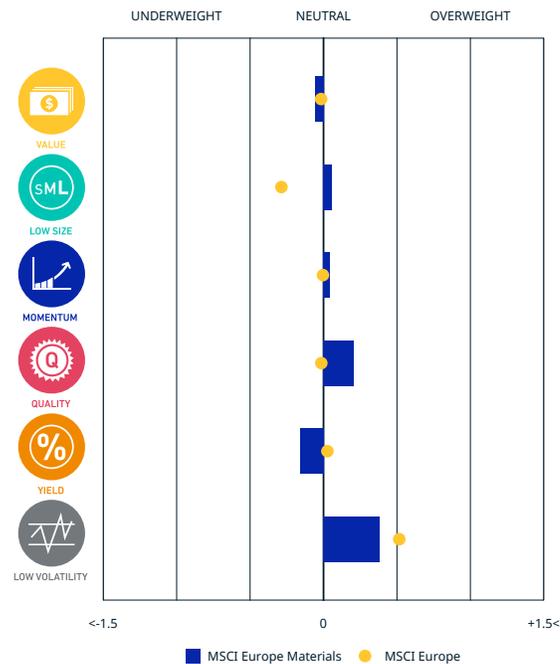
### MSCI FaCS

**VALUE**
Relatively Inexpensive Stocks

**LOW SIZE**
Smaller Companies

**MOMENTUM**
Rising Stocks

**QUALITY**
Sound Balance Sheet Stocks

**YIELD**
Cash Flow Paid Out

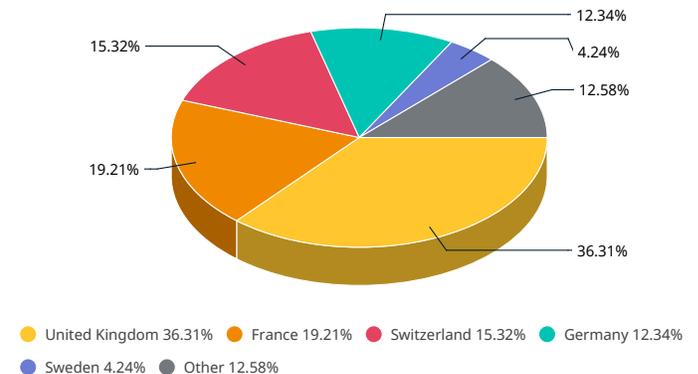**LOW VOLATILITY**
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a
broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

## SUB-INDUSTRY WEIGHTS



● Diversified Metals & Mining 32.99%   ● Specialty Chemicals 17.72%
● Industrial Gases 15.34%   ● Construction Materials 10.26%   ● Diversified Chemicals 6.47%
● Steel 3.87%   ● Paper Products 3.47%   ● Copper 2.85%   ● Gold 1.73%
● Aluminum 1.62%   ● Silver 1.59%   ● Other 2.1%

## COUNTRY WEIGHTS



● United Kingdom 36.31%   ● France 19.21%   ● Switzerland 15.32%   ● Germany 12.34%
● Sweden 4.24%   ● Other 12.58%

**MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology  here)**

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

## ABOUT MSCI