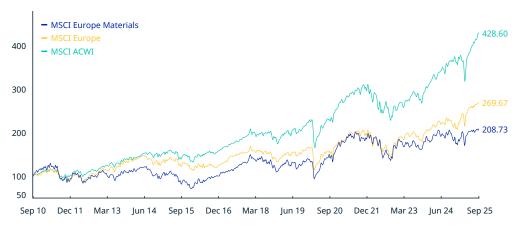
## **MSCI Europe Materials Index (USD)**

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) (SEP 2010 – SEP 2025)



## **ANNUAL PERFORMANCE (%)**

Year	MSCI Europe Materials	MSCI Europe	MSCI ACWI
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
2011	-23.23	-11.06	-7.35

## INDEX PERFORMANCE - NET RETURNS (%) (SEP 30, 2025)

## **FUNDAMENTALS (SEP 30, 2025)**

		ANNUALIZED											
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	<sup>10 Yr</sup> D	Since ec 29, 2000	Div Yld (%)	P/E	P/E Fwd	P/BV	
MSCI Europe Materials	1.25	2.36	-1.63	18.38	15.04	7.97	9.77	7.36	2.76	20.38	16.58	1.87	
MSCI Europe	1.98	3.62	15.08	27.50	22.91	12.19	8.14	5.26	3.03	16.76	14.64	2.31	
MSCI ACWI	3.62	7.62	17.27	18.44	23.12	13.54	11.91	7.05	1.70	23.16	19.44	3.55	

## **INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2025)**

		ANNUALIZED STD DEV (%) 2			SHARPE RATIO 2,3				MAXIMUM DRAWDOWN		
	Turnover (%) <sup>1</sup>	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	(%)	Period YYYY-MM-DD	
MSCI Europe Materials	2.40	18.47	20.47	19.76	0.59	0.33	0.46	0.32	72.21	2008-05-19-2009-03-03	
MSCI Europe	3.29	14.70	17.46	16.21	1.16	0.58	0.43	0.34	62.99	2007-10-31-2009-03-09	
MSCI ACWI	2.51	12.53	15.01	14.66	1.35	0.73	0.70	0.39	58.38	2007-10-31-2009-03-09	
	1,	2 D			3 p NIV EED O			00ED 6 0	1 0001 0 IOE LIBOR 1M i th -+ d-+-		

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

The MSCI Europe Materials 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.



<sup>\*</sup> Developed Markets countries in Europe include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.

SEP 30, 2025 Index Factsheet

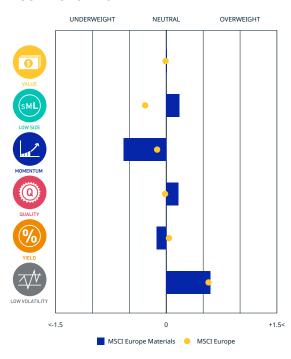
#### **INDEX CHARACTERISTICS**

	MSCI Europe Materials	
Number of	31	
Constituents		
	Mkt Cap ( USD Millions)	
Index	695,648.98	
Largest	120,213.78	
Smallest	2,896.52	
Average	22,440.29	
Median	12,299.62	

#### **TOP 10 CONSTITUENTS**

	Country	Float Adj Mkt Cap ( USD Billions)	Index Wt. (%)
AIR LIQUIDE	FR	120.21	17.28
RIO TINTO PLC (GB)	GB	74.26	10.68
GLENCORE	GB	46.62	6.70
BASF	DE	44.45	6.39
HOLCIM	CH	43.18	6.21
ANGLO AMERICAN	GB	41.96	6.03
GIVAUDAN	CH	37.51	5.39
SIKA	CH	33.93	4.88
HEIDELBERG MATERIALS	DE	30.12	4.33
AMRIZE	CH	24.62	3.54
Total		496.87	71.43

# FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN MSCI FACTOR BOX



### **MSCI FaCS**



VALUE Relatively Inexpensive Stocks



LOW SIZE Smaller Companies



MOMENTUM Rising Stocks



QUALITY
Sound Balance Sheet Stocks



YIELD Cash Flow Paid Out



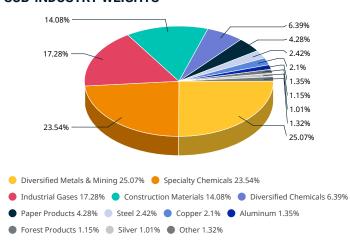
LOW VOLATILITY Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a

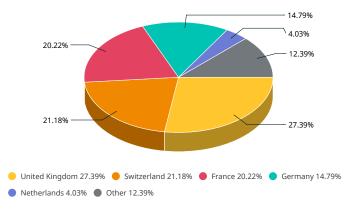
broad global index - MSCI ACWI IMI.

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

### **SUB-INDUSTRY WEIGHTS**



## **COUNTRY WEIGHTS**





SEP 30, 2025 Index Factsheet

## 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**

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 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 <a href="https://www.msci.com">www.msci.com</a>.

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