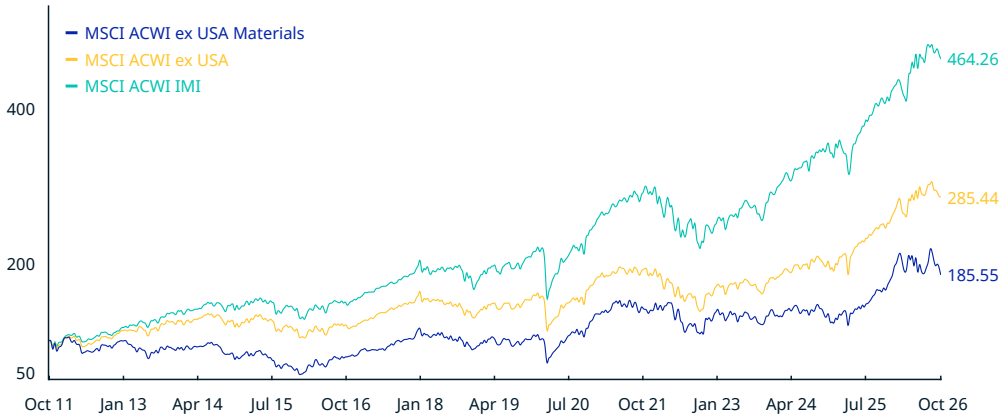
MSCI ACWI ex USA Materials Index (USD)

The MSCI ACWI ex USA Materials Index includes large and mid cap securities across 22 of 23 Developed Markets countries (excluding the US) and 24 Emerging Markets (EM) countries*. All securities in the index are classified in the Materials 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) (OCT 2011 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI ex USA Materials	MSCI ACWI ex USA	MSCI ACWI IMI
2025	45.52	32.39	22.06
2024	-12.59	5.53	16.37
2023	12.18	15.62	21.58
2022	-11.20	-16.00	-18.40
2021	9.73	7.82	18.22
2020	21.24	10.65	16.25
2019	18.63	21.51	26.35
2018	-15.92	-14.20	-10.08
2017	32.16	27.19	23.95
2016	27.64	4.50	8.36
2015	-19.84	-5.66	-2.19
2014	-13.07	-3.87	3.84
2013	-7.52	15.29	23.55
2012	10.11	16.83	16.38

INDEX PERFORMANCE — NET RETURNS (%) (OCT 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI ACWI ex USA Materials	-6.07	-2.36	12.87	2.73	15.38	5.80	8.81	7.65
MSCI ACWI ex USA	-2.81	-2.69	14.31	11.01	21.09	8.42	9.09	5.99
MSCI ACWI IMI	-1.56	-0.24	12.50	11.21	22.01	9.66	12.10	7.54

FUNDAMENTALS (OCT 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI ACWI ex USA Materials	2.73	15.77	12.66	2.07
MSCI ACWI ex USA	2.49	16.15	12.03	2.30
MSCI ACWI IMI	1.66	21.04	15.59	3.38

INDEX RISK AND RETURN CHARACTERISTICS (OCT 30, 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 ACWI ex USA Materials	6.59	21.55	22.15	20.33	0.57	0.19	0.39	0.36	69.60	2008-05-19—2008-11-20
MSCI ACWI ex USA	4.22	13.11	15.56	15.04	1.19	0.36	0.49	0.31	60.83	2007-10-31—2009-03-09
MSCI ACWI IMI	2.62	12.02	14.99	14.96	1.36	0.44	0.67	0.41	58.59	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 ACWI ex USA Materials Index (USD)

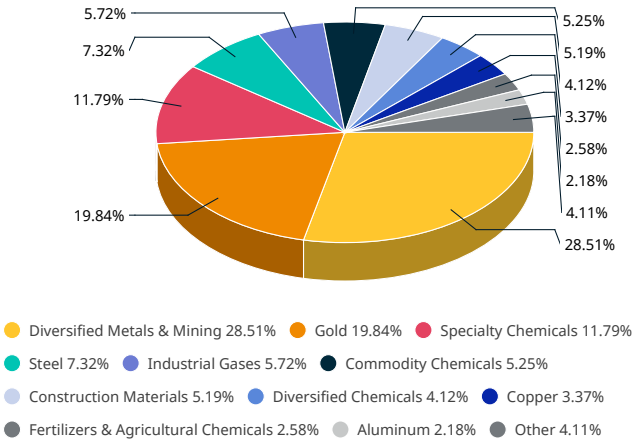
INDEX CHARACTERISTICS

	MSCI ACWI ex USA Materials
Number of Constituents	204
	Mkt Cap (USD Millions)
Index	2,313,825.24
Largest	205,763.13
Smallest	167.69
Average	11,342.28
Median	4,695.20

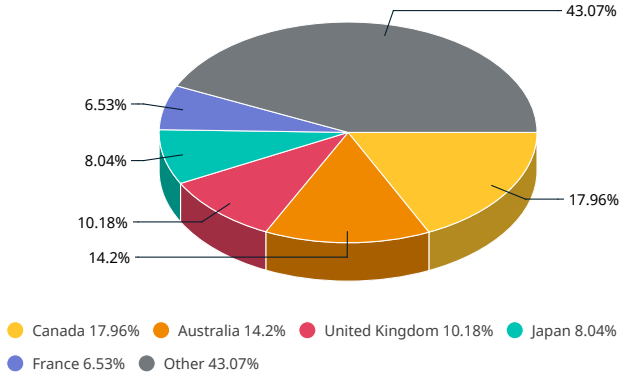
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
BHP GROUP (AU)	AU	205.76	8.89
AIR LIQUIDE	FR	125.65	5.43
RIO TINTO PLC (GB)	GB	87.09	3.76
AGNICO EAGLE MINES	CA	83.92	3.63
GLENCORE	GB	65.35	2.82
SHIN-ETSU CHEMICAL CO	JP	62.04	2.68
BARRICK MINING CORP	CA	61.54	2.66
WHEATON PRECIOUS METALS	CA	52.84	2.28
ANGLO AMERICAN	GB	52.61	2.27
BASF	DE	51.93	2.24
Total		848.74	36.68

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



*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 and the UK. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI ex USA Materials Index was launched on Jan 01, 2001. 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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