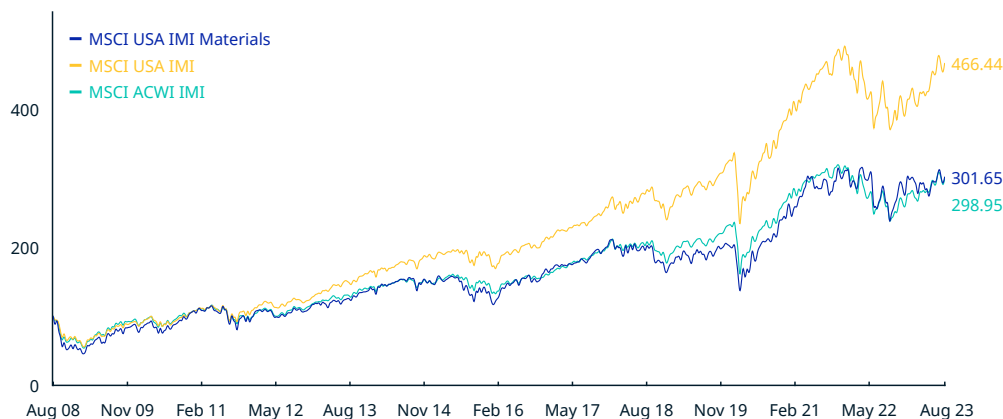


# MSCI USA IMI Materials (USD)

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

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (AUG 2008 – AUG 2023)



## ANNUAL PERFORMANCE (%)

| Year | MSCI USA IMI Materials | MSCI USA IMI | MSCI ACWI IMI |
|------|------------------------|--------------|---------------|
| 2022 | -11.48                 | -19.22       | -18.00        |
| 2021 | 27.44                  | 26.12        | 18.71         |
| 2020 | 19.48                  | 21.10        | 16.81         |
| 2019 | 23.78                  | 31.14        | 27.04         |
| 2018 | -17.36                 | -5.20        | -9.61         |
| 2017 | 23.37                  | 21.28        | 24.58         |
| 2016 | 21.59                  | 12.66        | 8.96          |
| 2015 | -10.17                 | 0.64         | -1.68         |
| 2014 | 5.81                   | 12.51        | 4.36          |
| 2013 | 24.94                  | 33.39        | 24.17         |
| 2012 | 17.42                  | 16.41        | 17.04         |
| 2011 | -8.79                  | 1.23         | -7.43         |
| 2010 | 24.67                  | 17.17        | 14.87         |
| 2009 | 52.31                  | 28.72        | 37.18         |

## INDEX PERFORMANCE – GROSS RETURNS (%) (AUG 31, 2023)

|                        | 1 Mo  | 3 Mo  | 1 Yr  | YTD   | ANNUALIZED |       |       |       | Since May 31, 1994 |
|------------------------|-------|-------|-------|-------|------------|-------|-------|-------|--------------------|
|                        |       |       |       |       | 3 Yr       | 5 Yr  | 10 Yr |       |                    |
| MSCI USA IMI Materials | -3.39 | 11.43 | 12.22 | 8.25  | 12.85      | 8.52  | 9.42  | 8.37  |                    |
| MSCI USA IMI           | -1.91 | 8.59  | 14.99 | 18.24 | 10.01      | 10.42 | 12.35 | 10.21 |                    |
| MSCI ACWI IMI          | -2.83 | 6.84  | 13.91 | 14.61 | 7.79       | 7.57  | 8.96  | 7.53  |                    |

## FUNDAMENTALS (AUG 31, 2023)

|                        | Div Yld (%) | P/E   | P/E Fwd | P/BV |
|------------------------|-------------|-------|---------|------|
| MSCI USA IMI Materials | 1.85        | 18.26 | 16.66   | 2.65 |
| MSCI USA IMI           | 1.50        | 24.22 | 19.46   | 3.93 |
| MSCI ACWI IMI          | 2.12        | 19.49 | 16.10   | 2.56 |

## INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2023)

|                        | Turnover (%) <sup>1</sup> | ANNUALIZED STD DEV (%) <sup>2</sup> |       |       | SHARPE RATIO <sup>2,3</sup> |      |       | Since May 31, 1994 | MAXIMUM DRAWDOWN |                       |
|------------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
|                        |                           | 3 Yr                                | 5 Yr  | 10 Yr | 3 Yr                        | 5 Yr | 10 Yr |                    | (%)              | Period YYYY-MM-DD     |
| MSCI USA IMI Materials | 2.01                      | 22.51                               | 23.62 | 19.52 | 0.58                        | 0.39 | 0.50  | 0.37               | 62.17            | 2008-05-16–2009-03-09 |
| MSCI USA IMI           | 2.03                      | 18.08                               | 19.43 | 15.31 | 0.53                        | 0.52 | 0.76  | 0.54               | 55.26            | 2007-10-09–2009-03-09 |
| MSCI ACWI IMI          | 2.29                      | 17.13                               | 18.33 | 14.68 | 0.43                        | 0.40 | 0.58  | 0.38               | 58.28            | 2007-10-31–2009-03-09 |

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly gross returns data

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

# MSCI USA IMI Materials (USD)

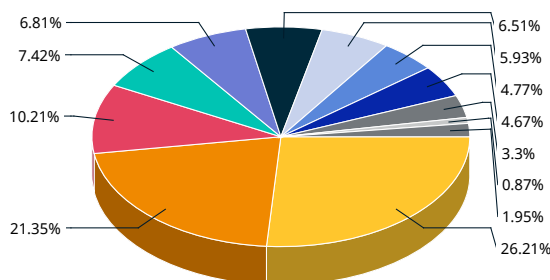
## INDEX CHARACTERISTICS

| MSCI USA IMI Materials        |              |
|-------------------------------|--------------|
| <b>Number of Constituents</b> | 118          |
| <b>Mkt Cap (USD Millions)</b> |              |
| <b>Index</b>                  | 1,196,462.81 |
| <b>Largest</b>                | 189,780.11   |
| <b>Smallest</b>               | 147.04       |
| <b>Average</b>                | 10,139.52    |
| <b>Median</b>                 | 3,247.22     |

## TOP 10 CONSTITUENTS

|                          | Float Adj Mkt Cap (USD Billions) | Index Wt. (%) |
|--------------------------|----------------------------------|---------------|
| LINDE (NEW)              | 189.78                           | 15.86         |
| SHERWIN-WILLIAMS CO      | 66.71                            | 5.58          |
| AIR PRODUCTS & CHEMICALS | 65.62                            | 5.48          |
| FREEPORT MCMORAN B       | 57.10                            | 4.77          |
| ECOLAB                   | 47.09                            | 3.94          |
| NUCOR CORP               | 43.36                            | 3.62          |
| DOW                      | 38.63                            | 3.23          |
| CORTEVA                  | 35.99                            | 3.01          |
| DUPONT DE NEMOURS        | 35.29                            | 2.95          |
| PPG INDUSTRIES           | 33.36                            | 2.79          |
| <b>Total</b>             | <b>612.95</b>                    | <b>51.23</b>  |

## SUB-INDUSTRY WEIGHTS



- Specialty Chemicals 26.21%
- Industrial Gases 21.35%
- Steel 10.21%
- Commodity Chemicals 7.42%
- Paper & Plastic Packaging Products & Materials 6.81%
- Fertilizers & Agricultural Chemicals 6.51%
- Construction Materials 5.93%
- Copper 4.77%
- Metal, Glass & Plastic Containers 4.67%
- Gold 3.3%
- Diversified Chemicals 0.87%
- Other 1.95%

The MSCI USA IMI Materials was launched on Jun 05, 2007. 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.

## INDEX FRAMEWORK

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#)—a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large, mid and small capitalization cutoff points are recalculated.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## ABOUT MSCI

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