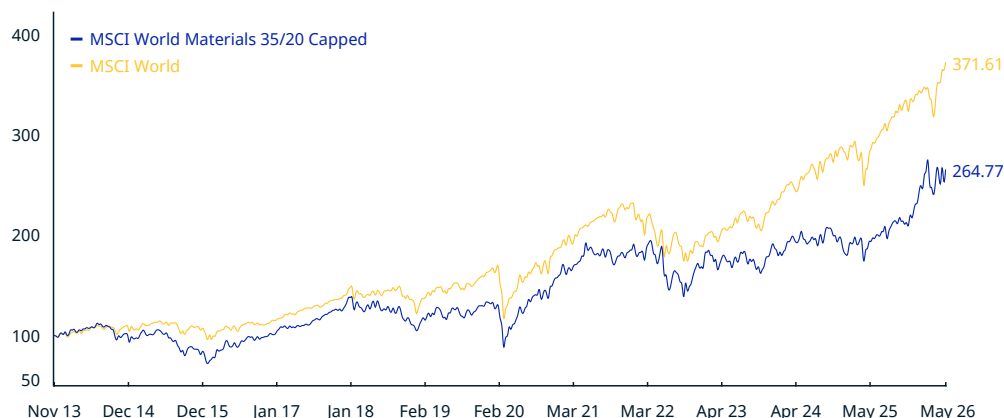


# MSCI World Materials 35/20 Capped Index (USD)

The **MSCI World Materials 35/20 Capped Index** is based on MSCI World index, its parent index and is designed to measure the performance of the large and mid cap representation across 23 Developed Markets (DM) countries\*. All securities in the index are classified in the Materials sector as per the Global Industry Classification Standard (GICS®). The weight of the largest issuer in the index is constrained to 35% and the weights of all other entities are constrained to a maximum of 20%.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2013 – MAY 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI World Materials 35/20 Capped	MSCI World
2025	25.79	21.09
2024	-5.50	18.67
2023	14.77	23.79
2022	-10.75	-18.14
2021	16.32	21.82
2020	19.94	15.90
2019	23.35	27.67
2018	-16.93	-8.71
2017	28.94	22.40
2016	22.46	7.51
2015	-15.26	-0.87
2014	-5.06	4.94

## INDEX PERFORMANCE – NET RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013
					3 Yr	5 Yr	10 Yr	Since Nov 26, 2013	
MSCI World Materials 35/20 Capped	3.31	-3.59	34.75	16.05	17.35	7.21	11.37	8.09	
MSCI World	4.55	7.28	27.49	10.49	21.89	11.96	13.09	11.06	

## FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.91	23.05	16.51	2.73
1.53	24.74	19.60	4.14

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – MAY 29, 2026)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 26, 2013	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World Materials 35/20 Capped	1.10	10.14	4.70	17.49	19.90	18.55	0.74	0.27	0.55	0.40	39.13	2018-01-26–2020-03-23
MSCI World	1.00	0.00	2.30	12.66	15.19	14.89	1.27	0.60	0.75	0.67	34.03	2020-02-12–2020-03-23

<sup>1</sup> 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

# MSCI World Materials 35/20 Capped Index (USD)

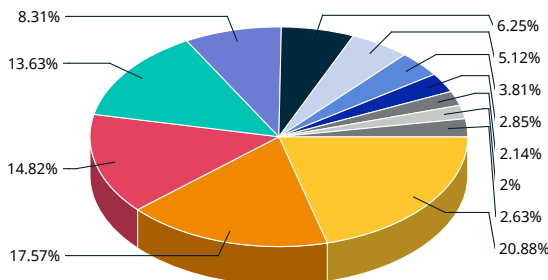
## INDEX CHARACTERISTICS

	MSCI World Materials 35/20 Capped	MSCI World
<b>Number of Constituents</b>	89	1,308
	Weight (%)	
<b>Largest</b>	7.51	5.64
<b>Smallest</b>	0.08	0.00
<b>Average</b>	1.12	0.08
<b>Median</b>	0.64	0.03

## TOP 10 CONSTITUENTS

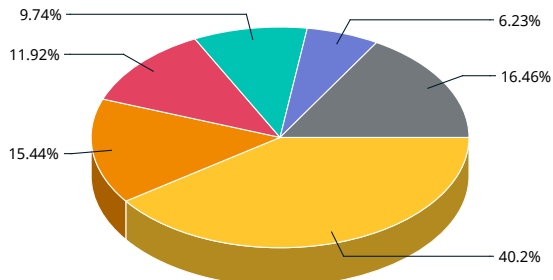
	Country	Index Wt. (%)	Parent Index Wt. (%)
LINDE (NEW)	US	7.51	0.26
BHP GROUP (AU)	AU	7.36	0.25
RIO TINTO PLC (GB)	GB	3.92	0.13
AIR LIQUIDE	FR	3.89	0.13
NEWMONT CORP	US	3.87	0.13
FREPORT MCMORAN B	US	3.05	0.10
AGNICO EAGLE MINES	CA	2.99	0.10
SHIN-ETSU CHEMICAL CO	JP	2.66	0.09
GLENCORE	GB	2.47	0.08
CRH (US)	US	2.36	0.08
<b>Total</b>		<b>40.08</b>	<b>1.36</b>

## SUB-INDUSTRY WEIGHTS



- Diversified Metals & Mining 20.88%
- Gold 17.57%
- Specialty Chemicals 14.82%
- Industrial Gases 13.63%
- Construction Materials 8.31%
- Steel 6.25%
- Copper 5.12%
- Fertilizers & Agricultural Chemicals 3.81%
- Paper & Plastic Packaging Products & Materials 2.85%
- Commodity Chemicals 2.14%
- Diversified Chemicals 2%
- Other 2.63%

## COUNTRY WEIGHTS



- United States 40.2%
- Canada 15.44%
- Australia 11.92%
- United Kingdom 9.74%
- Japan 6.23%
- Other 16.46%

\*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, the UK and the US.

The MSCI World Materials 35/20 Capped Index was launched on May 07, 2020. 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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