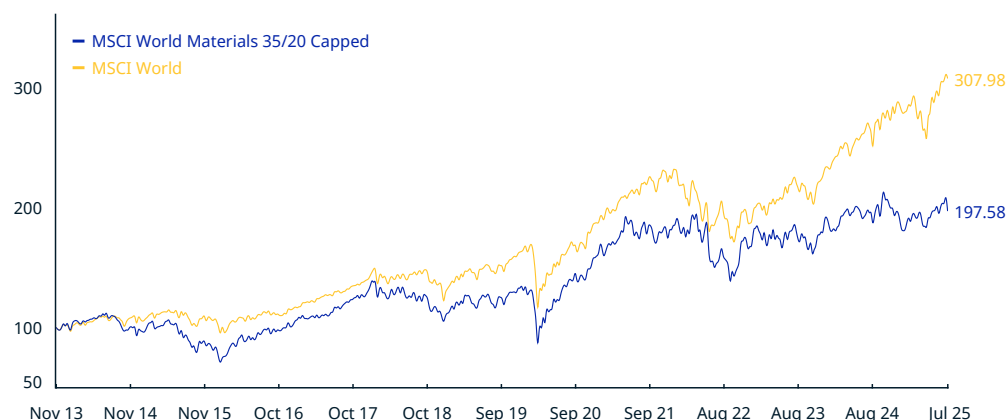


# MSCI World Materials 35/20 Capped Index (USD)

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 – JUL 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI World Materials 35/20 Capped	MSCI World
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 (%) (JUL 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013
					3 Yr	5 Yr	10 Yr		
MSCI World Materials 35/20 Capped	-1.11	3.34	-0.41	8.94	7.12	8.13	7.70	6.00	
MSCI World	1.29	11.91	15.72	10.88	15.83	13.78	10.60	10.11	

## FUNDAMENTALS (JUL 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.45	20.27	16.72	2.13
1.69	23.68	19.92	3.69

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – JUL 31, 2025)

	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	1.11	9.35	3.54	18.88	19.23	19.15	0.21	0.35	0.37	0.31	39.13	2018-01-26–2020-03-23
MSCI World	1.00	0.00	2.37	14.62	15.78	15.14	0.77	0.72	0.61	0.62	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)

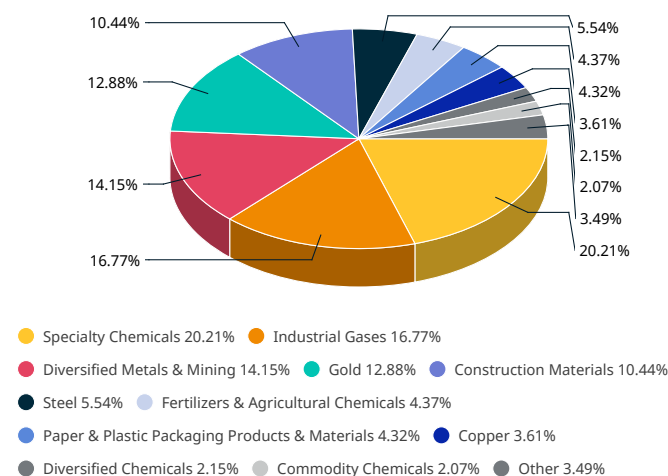
### INDEX CHARACTERISTICS

	MSCI World Materials 35/20 Capped	MSCI World
<b>Number of Constituents</b>	92	1,322
	<b>Weight (%)</b>	
<b>Largest</b>	9.08	5.69
<b>Smallest</b>	0.12	0.00
<b>Average</b>	1.09	0.08
<b>Median</b>	0.64	0.03

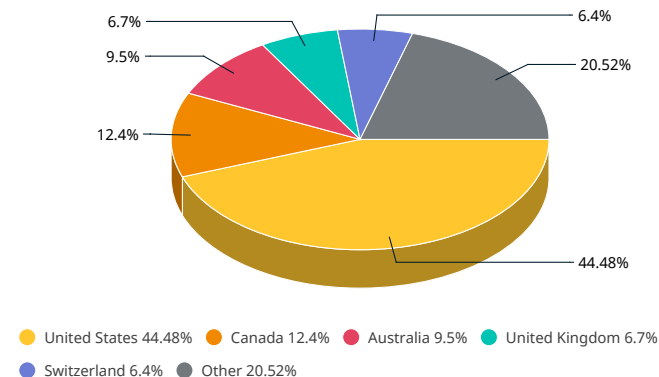
### TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)
LINDE (NEW)	US	9.08	0.29
BHP GROUP (AU)	AU	5.35	0.17
AIR LIQUIDE	FR	4.77	0.15
SHERWIN-WILLIAMS CO	US	3.30	0.10
NEWMONT CORP	US	2.92	0.09
RIO TINTO PLC (GB)	GB	2.80	0.09
ECOLAB	US	2.79	0.09
CRH (US)	US	2.70	0.08
AIR PRODUCTS & CHEMICALS	US	2.67	0.08
AGNICO EAGLE MINES	CA	2.61	0.08
<b>Total</b>		<b>38.98</b>	<b>1.23</b>

### 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, 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.

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