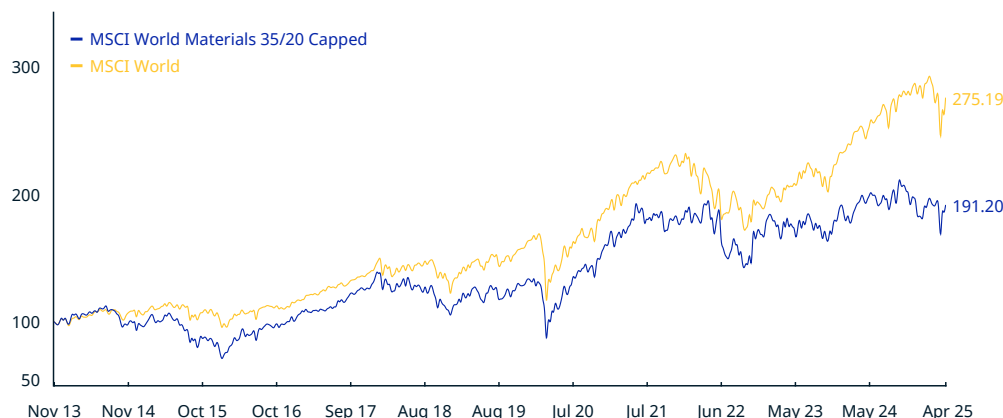


# MSCI World Materials 35/20 Capped Index (USD)

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 – APR 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 (%) (APR 30, 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	1.49	0.28	-1.03	5.42	1.71	11.20	6.30	5.83	
MSCI World	0.89	-4.30	12.16	-0.92	11.06	13.95	9.34	9.26	

## FUNDAMENTALS (APR 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.58	20.09	16.28	2.05
1.86	21.23	18.09	3.32

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – APR 30, 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	1.12	9.36	4.96	21.13	19.61	19.28	-0.02	0.50	0.31	0.30	39.13	2018-01-26–2020-03-23
MSCI World	1.00	0.00	2.39	15.86	15.76	15.05	0.47	0.74	0.54	0.57	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)

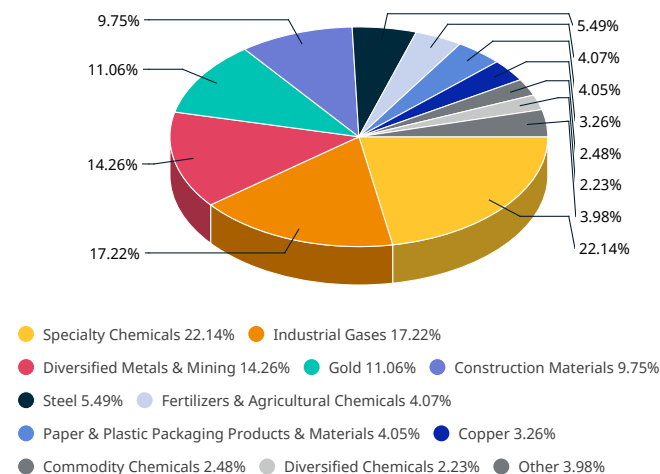
### INDEX CHARACTERISTICS

	MSCI World Materials 35/20 Capped	MSCI World
<b>Number of Constituents</b>	91	1,352
	<b>Weight (%)</b>	
<b>Largest</b>	9.28	4.66
<b>Smallest</b>	0.13	0.00
<b>Average</b>	1.10	0.07
<b>Median</b>	0.66	0.03

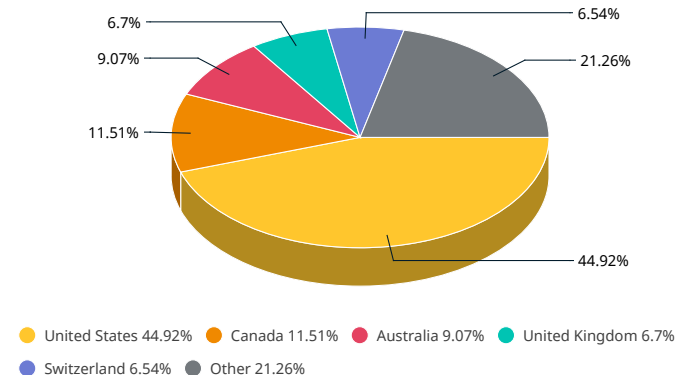
### TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)
LINDE (NEW)	US	9.28	0.31
BHP GROUP (AU)	AU	5.33	0.18
AIR LIQUIDE	FR	5.10	0.17
SHERWIN-WILLIAMS CO	US	3.63	0.12
RIO TINTO PLC (GB)	GB	2.88	0.10
CRH (US)	US	2.79	0.09
ECOLAB	US	2.76	0.09
AIR PRODUCTS & CHEMICALS	US	2.59	0.09
NEWMONT CORP	US	2.58	0.09
AGNICO EAGLE MINES	CA	2.53	0.09
Total		39.48	1.34

### 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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