

# 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 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 (%) (APR 30, 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	3.99	3.14	34.04	12.33	13.26	7.41	10.57	7.86	
MSCI World	9.59	3.36	29.16	5.68	19.70	11.29	12.65	10.74	

## FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.96	23.38	16.53	2.69
1.56	24.39	19.36	4.00

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – APR 30, 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	10.16	4.70	18.13	19.94	18.60	0.52	0.29	0.51	0.39	39.13	2018-01-26–2020-03-23
MSCI World	1.00	0.00	2.30	12.64	15.11	14.85	1.12	0.56	0.72	0.65	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

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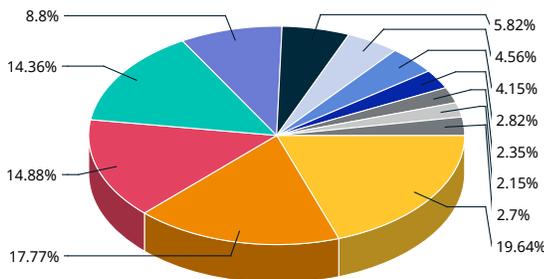
## INDEX CHARACTERISTICS

	MSCI World Materials 35/20 Capped	MSCI World
<b>Number of Constituents</b>	89	1,310
	Weight (%)	
<b>Largest</b>	7.79	5.57
<b>Smallest</b>	0.08	0.00
<b>Average</b>	1.12	0.08
<b>Median</b>	0.63	0.03

## TOP 10 CONSTITUENTS

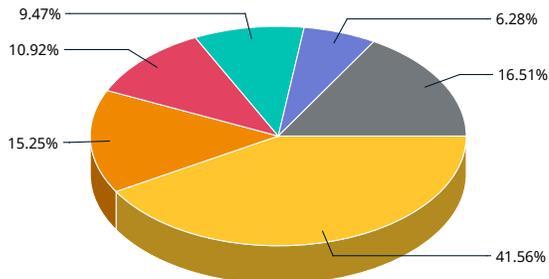
	Country	Index Wt. (%)	Parent Index Wt. (%)
LINDE (NEW)	US	7.79	0.27
BHP GROUP (AU)	AU	6.53	0.23
AIR LIQUIDE	FR	4.14	0.14
NEWMONT CORP	US	4.04	0.14
RIO TINTO PLC (GB)	GB	3.75	0.13
AGNICO EAGLE MINES	CA	3.14	0.11
FREEMONT MCMORAN B	US	2.76	0.10
CRH (US)	US	2.64	0.09
SHIN-ETSU CHEMICAL CO	JP	2.60	0.09
GLENCORE	GB	2.56	0.09
<b>Total</b>		<b>39.95</b>	<b>1.38</b>

## SUB-INDUSTRY WEIGHTS



- Diversified Metals & Mining 19.64%
- Gold 17.77%
- Specialty Chemicals 14.88%
- Industrial Gases 14.36%
- Construction Materials 8.8%
- Steel 5.82%
- Copper 4.56%
- Fertilizers & Agricultural Chemicals 4.15%
- Paper & Plastic Packaging Products & Materials 2.82%
- Commodity Chemicals 2.35%
- Diversified Chemicals 2.15%
- Other 2.7%

## COUNTRY WEIGHTS



- United States 41.56%
- Canada 15.25%
- Australia 10.92%
- United Kingdom 9.47%
- Japan 6.28%
- Other 16.51%

\*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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