

MSCI Europe Materials Index (EUR)

The **MSCI Europe Materials Index** is designed to capture the large and mid cap segments across 15 Developed Markets (DM) countries in Europe*. All securities in the index are classified in the Materials sector as per the Global Industry Classification Standard (GICS®).

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (NOV 2010 – NOV 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Materials	MSCI Europe	MSCI ACWI
2024	-2.39	8.59	25.33
2023	12.36	15.83	18.06
2022	-9.17	-9.49	-13.01
2021	24.75	25.13	27.54
2020	9.41	-3.32	6.65
2019	26.41	26.05	28.93
2018	-13.92	-10.57	-4.85
2017	18.71	10.24	8.89
2016	28.63	2.58	11.09
2015	-8.96	8.22	8.76
2014	0.40	6.84	18.61
2013	0.25	19.82	17.49
2012	17.17	17.29	14.35
2011	-20.67	-8.08	-4.25

INDEX PERFORMANCE – NET RETURNS (%) (NOV 28, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI Europe Materials	1.32	4.18	5.17	7.77	4.27	7.21	8.37	6.49
MSCI Europe	0.91	5.14	15.71	16.28	12.17	11.14	6.82	4.42
MSCI ACWI	-0.56	6.84	7.58	8.03	14.00	12.65	10.36	6.19

FUNDAMENTALS (NOV 28, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.67	20.46	16.23	1.97
2.96	16.95	14.77	2.36
1.66	23.07	19.21	3.61

INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe Materials	7.38	12.79	15.13	16.36	0.16	0.43	0.54	0.38	65.69	2008-05-19–2009-03-03
MSCI Europe	2.98	9.83	11.90	13.24	0.92	0.81	0.52	0.31	58.54	2007-07-16–2009-03-09
MSCI ACWI	2.56	11.54	12.42	12.99	0.94	0.90	0.78	0.40	53.06	2007-06-15–2009-03-09

¹ Last 12 months

² Based on monthly net returns data

³ Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

* Developed Markets countries in Europe include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.

The MSCI Europe Materials Index was launched on Sep 15, 1999. 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 CHARACTERISTICS

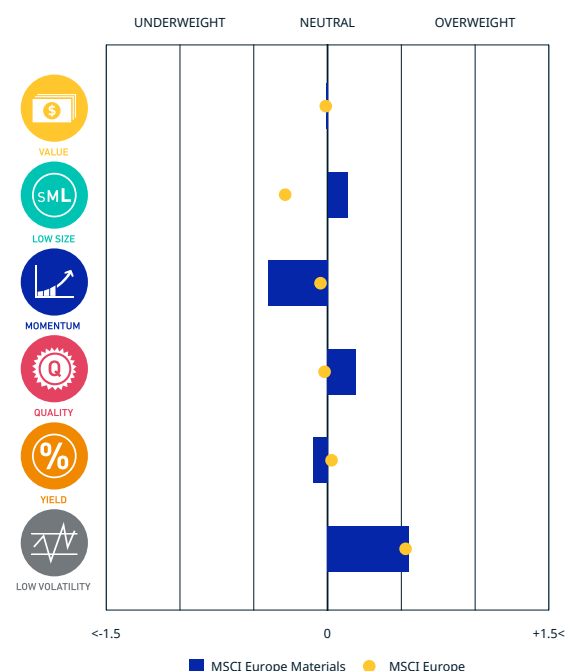
MSCI Europe Materials	
Number of Constituents	28
Mkt Cap (EUR Millions)	
Index	577,547.25
Largest	95,527.43
Smallest	2,221.47
Average	20,626.69
Median	11,975.50

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)
AIR LIQUIDE	FR	95.53	16.54
RIO TINTO PLC (GB)	GB	69.87	12.10
GLENCORE	GB	41.41	7.17
HOLCIM	CH	41.18	7.13
BASF	DE	40.07	6.94
ANGLO AMERICAN	GB	36.43	6.31
GIVAUDAN	CH	33.56	5.81
HEIDELBERG MATERIALS	DE	29.62	5.13
SIKA	CH	25.89	4.48
NOVONESIS B	DK	18.95	3.28
Total		432.51	74.89

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



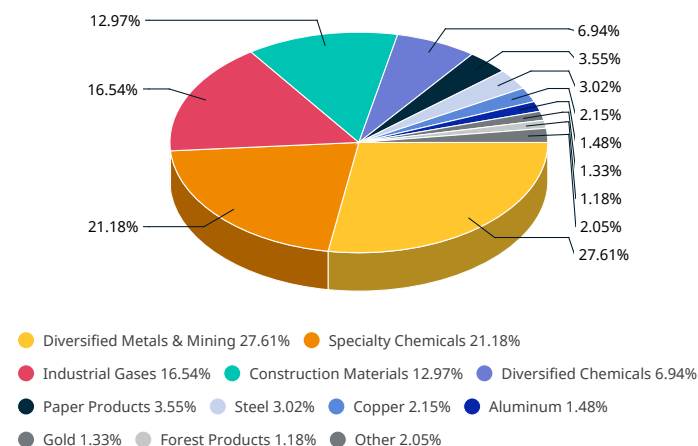
MSCI FaCS

- VALUE**
Relatively Inexpensive Stocks
- LOW SIZE**
Smaller Companies
- MOMENTUM**
Rising Stocks
- QUALITY**
Sound Balance Sheet Stocks
- YIELD**
Cash Flow Paid Out
- LOW VOLATILITY**
Lower Risk Stocks

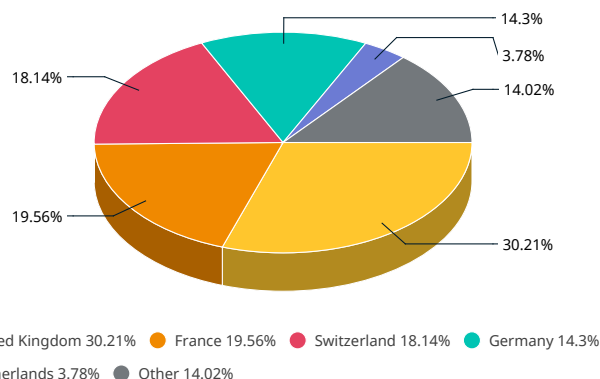
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

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