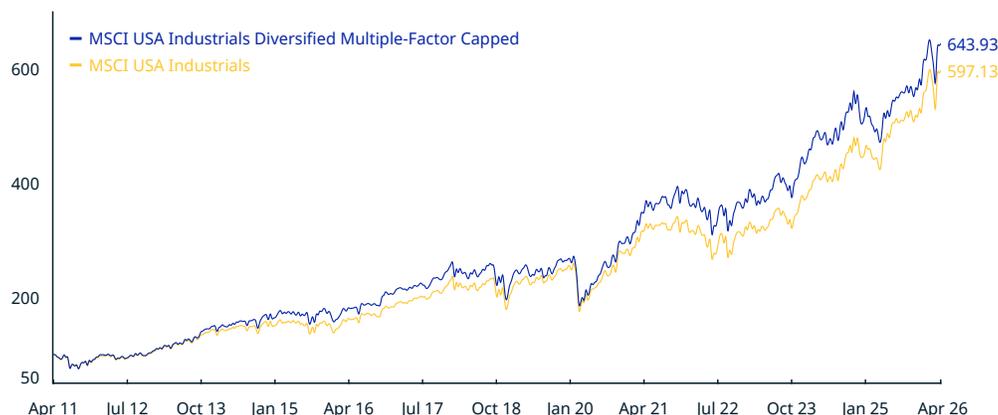


# MSCI USA Industrials Diversified Multiple-Factor Capped Index (USD)

The MSCI USA Industrials Diversified Multiple-Factor Capped Index is based on the MSCI USA Industrials Index, its parent index, which includes US large and mid-cap securities classified in the Industrials sector as per the Global Industry Classification Standard (GICS®). The index is constructed by applying the standard methodology of the MSCI Diversified Multiple-Factor Indexes. Subsequently, the issuer-level weights of the constituents of this derived index are capped at 25%, in accordance with the MSCI Capped Indexes methodology.

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

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (APR 2011 – APR 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA Industrials Diversified Multiple-Factor Capped	MSCI USA Industrials
2025	13.92	18.40
2024	12.99	17.05
2023	23.09	21.04
2022	-7.59	-7.02
2021	31.34	19.90
2020	12.42	12.40
2019	26.56	29.90
2018	-15.06	-13.29
2017	19.88	21.76
2016	18.06	18.87
2015	3.20	-2.00
2014	12.41	7.76
2013	43.97	40.71
2012	15.83	16.00

## INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 1998
					3 Yr	5 Yr	10 Yr		
MSCI USA Industrials Diversified Multiple-Factor Capped	7.77	5.63	32.01	12.53	19.90	12.72	13.50	9.26	
MSCI USA Industrials	8.54	6.63	35.04	14.10	22.99	13.34	13.89	9.50	

## FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.26	26.98	22.68	5.93
1.22	32.26	26.95	7.95

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – APR 30, 2026)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 30, 1998	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI USA Industrials Diversified Multiple-Factor Capped	1.00	3.70	40.05	17.73	18.55	19.15	0.85	0.56	0.64	0.45	65.06	2007-10-09–2009-03-09
MSCI USA Industrials	1.00	0.00	3.79	17.13	18.30	18.66	1.03	0.59	0.67	0.46	63.85	2007-10-09–2009-03-09

<sup>1</sup> Last 12 months <sup>2</sup> Based on monthly gross 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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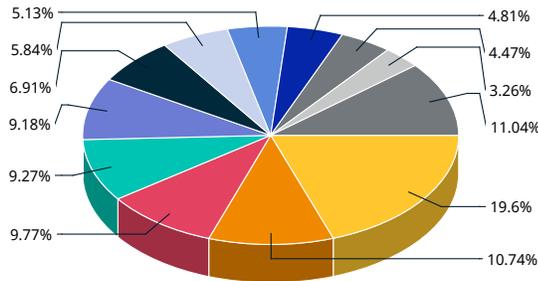
## INDEX CHARACTERISTICS

	MSCI USA Industrials Diversified Multiple-Factor Capped	MSCI USA Industrials
<b>Number of Constituents</b>	62	89
	Weight (%)	
<b>Largest</b>	5.01	7.30
<b>Smallest</b>	0.08	0.13
<b>Average</b>	1.61	1.12
<b>Median</b>	1.33	0.74

## TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)
CATERPILLAR	5.01	7.30
CUMMINS	3.88	1.62
FEDEX CORP	3.73	1.58
CSX CORP	3.70	1.48
GE AEROSPACE	3.62	5.36
UNITED PARCEL SERVICE B	3.29	1.41
GENERAL DYNAMICS CORP	3.26	1.39
NORTHROP GRUMMAN CORP	3.03	1.38
L3HARRIS TECHNOLOGIES	2.90	1.05
GE VERNOVA	2.54	5.15
<b>Total</b>	<b>34.95</b>	<b>27.74</b>

## SUB-INDUSTRY WEIGHTS



- Aerospace & Defense 19.6%
- Construction Machinery & Heavy Transportation Equipment 10.74%
- Air Freight & Logistics 9.77%
- Trading Companies & Distributors 9.27%
- Industrial Machinery & Supplies & Components 9.18%
- Building Products 6.91%
- Construction & Engineering 5.84%
- Research & Consulting Services 5.13%
- Electrical Components & Equipment 4.81%
- Rail Transportation 4.47%
- Cargo Ground Transportation 3.26%
- Other 11.04%

The MSCI USA Industrials Diversified Multiple-Factor Capped Index was launched on Nov 02, 2015. 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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