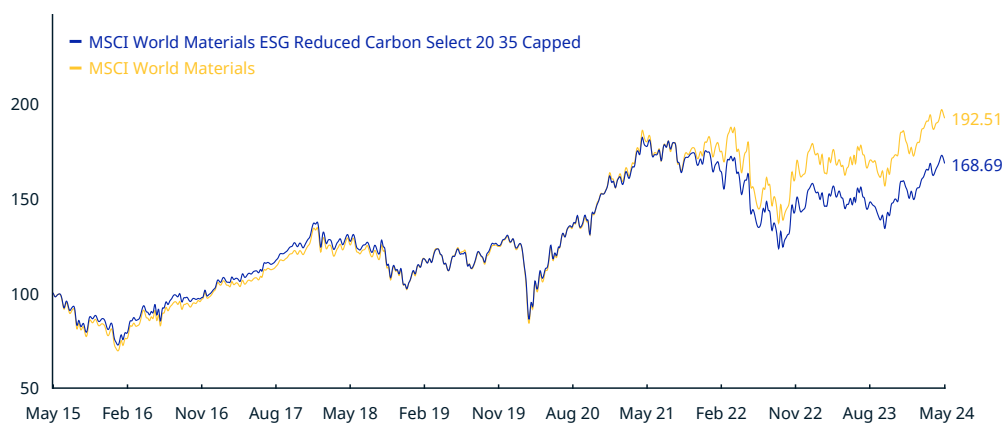


# MSCI World Materials ESG Reduced Carbon Select 20 35 Capped Index (USD)

The MSCI World Materials ESG Reduced Carbon Select 20 35 Capped Index is based on MSCI World Materials Index, its parent index, which includes large and mid-cap stocks across 23 Developed Markets (DM) countries\*. The index is designed to support investors seeking to increase exposure to positive environmental, social and governance (ESG) factors by 20% and aim to reduce the carbon-equivalent exposure to carbon dioxide (CO2) and other greenhouse gases (GHG) as well as their exposure to potential emissions risk of fossil fuel reserves by thirty percent (30%) relative to the Parent Index. All securities in the index are classified in the Materials sector as per the Global Industry Classification Standard (GICS®). The index is weighted in accordance with the MSCI Capped Indexes methodology, such that the largest group entity within each Index is capped at 35% while all other group entities are capped at 20%, with a buffer of 10% applied on these limits at each index rebalancing.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2015 – MAY 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI World Materials ESG Reduced Carbon Select 20 35 Capped	MSCI World Materials
2023	11.09	14.77
2022	-18.73	-10.75
2021	13.51	16.32
2020	19.13	19.94
2019	23.84	23.35
2018	-19.02	-16.93
2017	30.34	28.94
2016	19.68	22.46

## INDEX PERFORMANCE – NET RETURNS (%) (MAY 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 29, 2015
					3 Yr	5 Yr	10 Yr		
<b>MSCI World Materials ESG Reduced Carbon Select 20 35 Capped</b>	3.35	8.04	19.43	5.95	-1.78	8.56	na	5.97	
<b>MSCI World Materials</b>	3.08	6.93	21.54	3.77	2.13	11.53	na	7.54	

## FUNDAMENTALS (MAY 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.41	23.06	18.21	2.02
2.59	20.13	16.81	2.26

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2015 – MAY 31, 2024)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 29, 2015	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
<b>MSCI World Materials ESG Reduced Carbon Select 20 35 Capped</b>	0.96	2.65	34.93	20.75	21.23	na	-0.12	0.39	na	0.31	39.08	2018-01-26–2020-03-23
<b>MSCI World Materials</b>	1.00	0.00	2.37	21.56	21.91	na	0.07	0.51	na	0.38	39.13	2018-01-26–2020-03-23

<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 ESG Reduced Carbon Select 20 35 Capped Index (USD)

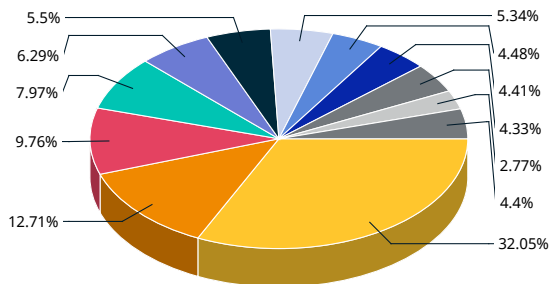
## INDEX CHARACTERISTICS

	MSCI World Materials ESG Reduced Carbon Select 20 35 Capped	MSCI World Materials
<b>Number of Constituents</b>	98	106
<b>Weight (%)</b>		
<b>Largest</b>	4.68	8.36
<b>Smallest</b>	0.08	0.11
<b>Average</b>	1.02	0.94
<b>Median</b>	0.48	0.53

## TOP 10 CONSTITUENTS

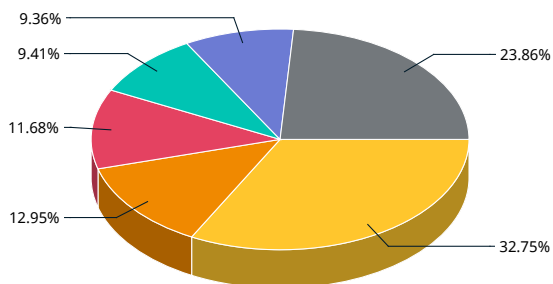
	Country	Index Wt. (%)	Parent Index Wt. (%)
ECOLAB	US	4.68	2.36
CRH	GB	4.30	2.14
GIVAUDAN	CH	4.03	1.72
DOW	US	3.74	1.60
NUCOR CORP	US	3.56	1.64
WHEATON PRECIOUS METALS	CA	3.40	0.98
NUTRIEN	CA	3.25	1.15
FRANCO-NEVADA CORP	CA	3.15	0.94
INTL FLAVORS & FRAGRANCE	US	3.13	0.97
PPG INDUSTRIES	US	3.11	1.23
<b>Total</b>		<b>36.36</b>	<b>14.72</b>

## SUB-INDUSTRY WEIGHTS



- Specialty Chemicals 32.05%
- Commodity Chemicals 12.71%
- Diversified Metals & Mining 9.76%
- Gold 7.97%
- Paper Products 5.5%
- Steel 5.34%
- Construction Materials 6.29%
- Fertilizers & Agricultural Chemicals 4.48%
- Paper & Plastic Packaging Products & Materials 4.41%
- Industrial Gases 4.33%
- Copper 2.77%
- Other 4.4%

## COUNTRY WEIGHTS



- United States 32.75%
- Canada 12.95%
- United Kingdom 11.68%
- Japan 9.41%
- Switzerland 9.36%
- Other 23.86%

\* 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 ESG Reduced Carbon Select 20 35 Capped Index was launched on Jan 07, 2022. 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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