

# MSCI USA Industrials Index (USD)

The MSCI USA Industrials Index is designed to capture large and mid cap segments of the US equity universe. All securities in the index are classified in the Industrials sector as per the Global Industry Classification Standard (GICS®).

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (SEP 2008 – SEP 2023)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA Industrials	MSCI USA	MSCI ACWI
2022	-7.49	-19.85	-18.36
2021	19.41	26.45	18.54
2020	11.81	20.73	16.25
2019	29.08	30.88	26.60
2018	-13.77	-5.04	-9.41
2017	21.01	21.19	23.97
2016	18.04	10.89	7.86
2015	-2.65	0.69	-2.36
2014	7.08	12.69	4.16
2013	39.82	31.79	22.80
2012	15.14	15.33	16.13
2011	-1.46	1.36	-7.35
2010	26.48	14.77	12.67
2009	21.25	26.25	34.63

## INDEX PERFORMANCE – NET RETURNS (%) (SEP 29, 2023)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI USA Industrials	-5.66	-4.56	24.59	5.90	10.43	6.83	9.38	6.53
MSCI USA	-4.72	-3.18	21.03	13.13	9.02	9.32	11.19	6.76
MSCI ACWI	-4.14	-3.40	20.80	10.06	6.89	6.46	7.56	5.65

## FUNDAMENTALS (SEP 29, 2023)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.74	20.11	18.26	5.08
1.57	22.88	18.38	4.10
2.17	18.70	15.48	2.66

## INDEX RISK AND RETURN CHARACTERISTICS (SEP 29, 2023)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>				MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	(%)	Period YYYY-MM-DD
MSCI USA Industrials	9.82	21.00	22.62	17.86	0.49	0.33	0.53	0.45	64.30	2007-10-09–2009-03-09
MSCI USA	2.12	18.08	19.26	15.15	0.47	0.47	0.70	0.51	55.36	2007-10-09–2009-03-09
MSCI ACWI	2.49	17.09	18.12	14.50	0.37	0.34	0.49	0.32	58.38	2007-10-31–2009-03-09

<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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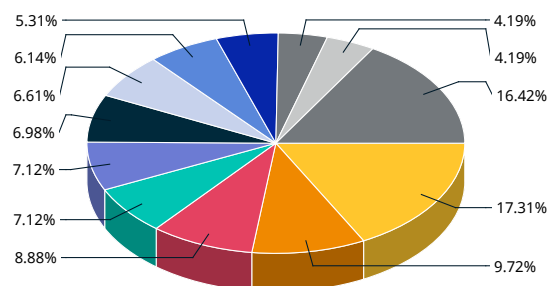
### INDEX CHARACTERISTICS

MSCI USA Industrials	
<b>Number of Constituents</b>	95
Mkt Cap (USD Millions)	
<b>Index</b>	3,320,992.51
<b>Largest</b>	140,692.09
<b>Smallest</b>	2,268.22
<b>Average</b>	34,957.82
<b>Median</b>	21,787.60

### TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
CATERPILLAR	140.69	4.24
UNION PACIFIC CORP	124.15	3.74
HONEYWELL INTERNATIONAL	122.98	3.70
GENERAL ELECTRIC CO	120.38	3.62
UNITED PARCEL SERVICE B	112.97	3.40
BOEING CO	109.55	3.30
RTX	105.16	3.17
DEERE & CO	105.11	3.17
AUTOMATIC DATA PROCESS	99.39	2.99
LOCKHEED MARTIN CORP	93.21	2.81
<b>Total</b>	<b>1,133.60</b>	<b>34.13</b>

### SUB-INDUSTRY WEIGHTS



- Aerospace & Defense 17.31% ● Industrial Machinery & Supplies & Components 9.72%
- Industrial Conglomerates 8.88%
- Construction Machinery & Heavy Transportation Equipment 7.12%
- Electrical Components & Equipment 7.12% ● Rail Transportation 6.98%
- Building Products 6.61% ● Air Freight & Logistics 6.14%
- Human Resource & Employment Services 5.31%
- Trading Companies & Distributors 4.19% ● Environmental & Facilities Services 4.19%
- Other 16.42%

The MSCI USA Industrials 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 FRAMEWORK

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#) – a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## ABOUT MSCI

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