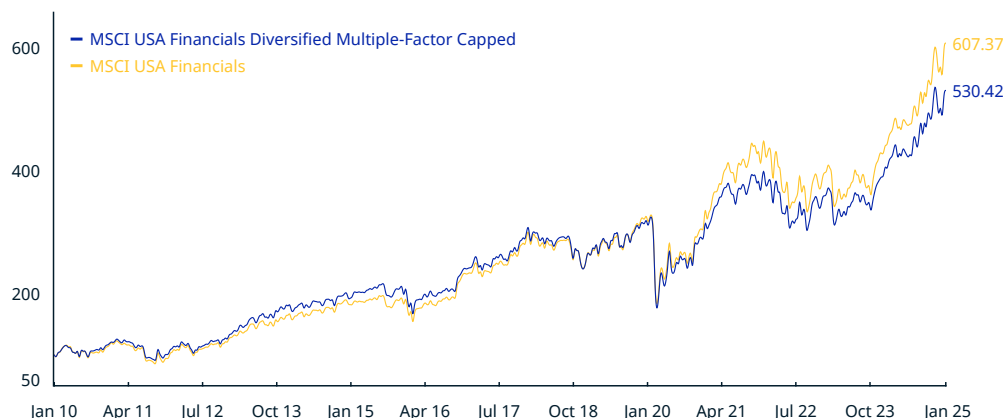


# MSCI USA Financials Diversified Multiple-Factor Capped Index (USD)

The MSCI USA Financials Diversified Multiple-Factor Capped Index is based on the MSCI USA Financials Index, its parent index, which includes US large and mid-cap securities classified in the Financials 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) (JAN 2010 – JAN 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA Financials Diversified Multiple-Factor Capped	MSCI USA Financials
2024	28.54	31.69
2023	13.48	14.65
2022	-10.34	-12.16
2021	28.17	35.76
2020	-5.14	-2.02
2019	30.39	32.93
2018	-16.40	-13.57
2017	21.54	22.05
2016	16.99	22.69
2015	1.69	-0.73
2014	10.32	14.57
2013	41.61	34.01
2012	24.85	28.08
2011	-12.14	-16.26

## INDEX PERFORMANCE – GROSS RETURNS (%) (JAN 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 1998
					3 Yr	5 Yr	10 Yr		
MSCI USA Financials Diversified Multiple-Factor Capped	5.78	9.27	31.04	5.78	12.00	11.37	10.95	6.92	
MSCI USA Financials	6.89	12.24	37.16	6.89	12.47	14.07	13.16	6.47	

## FUNDAMENTALS (JAN 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.65	16.84	14.14	2.16
1.44	20.65	17.17	2.50

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – JAN 31, 2025)

	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 Financials Diversified Multiple-Factor Capped	0.93	4.40	35.26	20.21	22.55	19.28	0.47	0.48	0.54	0.33	76.14	2007-06-01–2009-03-06
MSCI USA Financials	1.00	0.00	1.84	21.41	23.57	20.03	0.47	0.57	0.63	0.30	81.05	2007-06-01–2009-03-06

<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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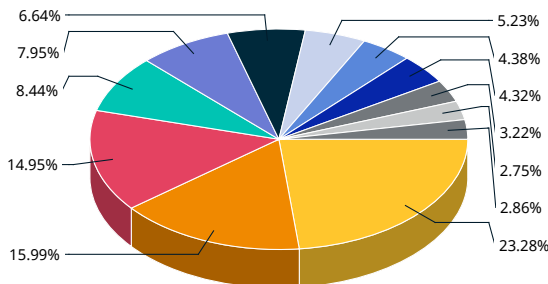
## INDEX CHARACTERISTICS

	MSCI USA Financials Diversified Multiple-Factor Capped	MSCI USA Financials
<b>Number of Constituents</b>	57	88
	Weight (%)	
<b>Largest</b>	8.36	10.34
<b>Smallest</b>	0.17	0.09
<b>Average</b>	1.75	1.14
<b>Median</b>	1.33	0.50

## TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)
JPMORGAN CHASE & CO	8.36	10.34
BERKSHIRE HATHAWAY B	6.64	8.45
VISA A	5.74	7.77
MASTERCARD A	4.26	6.23
PROGRESSIVE CORP	3.84	1.96
CHUBB	3.32	1.42
BANK NEW YORK MELLON	3.04	0.86
METLIFE	2.78	0.70
AFLAC	2.69	0.78
TRAVELERS COS (THE)	2.64	0.76
<b>Total</b>	<b>43.32</b>	<b>39.27</b>

## SUB-INDUSTRY WEIGHTS



- Property & Casualty Insurance 23.28%
- Transaction & Payment Processing Services 15.99%
- Diversified Banks 14.95%
- Asset Management & Custody Banks 8.44%
- Life & Health Insurance 7.95%
- Multi-Sector Holdings 6.64%
- Regional Banks 5.23%
- Investment Banking & Brokerage 4.38%
- Consumer Finance 4.32%
- Financial Exchanges & Data 3.22%
- Insurance Brokers 2.75%
- Other 2.86%

The MSCI USA Financials 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.

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