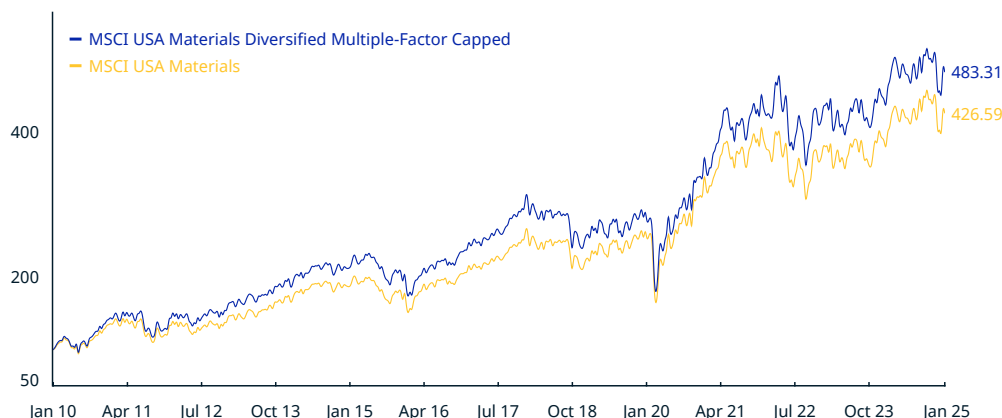


# MSCI USA Materials Diversified Multiple-Factor Capped Index (USD)

The MSCI USA Materials Diversified Multiple-Factor Capped Index is based on the MSCI USA Materials Index, its parent index, which includes US large and mid-cap securities classified in the Materials 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 Materials Diversified Multiple-Factor Capped	MSCI USA Materials
2024	0.07	0.71
2023	13.04	12.68
2022	-9.74	-11.99
2021	30.50	27.11
2020	17.62	20.67
2019	21.13	24.34
2018	-17.83	-15.82
2017	26.50	24.48
2016	16.47	16.23
2015	-6.29	-7.56
2014	7.96	7.78
2013	25.60	24.64
2012	21.13	15.35
2011	-7.97	-9.39

## 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 Materials Diversified Multiple-Factor Capped	5.38	-3.20	9.18	5.38	4.56	12.33	8.69	8.54	
MSCI USA Materials	5.60	-3.54	10.55	5.60	4.23	11.51	8.75	7.69	

## FUNDAMENTALS (JAN 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.93	24.73	17.69	2.79
1.84	27.53	19.02	2.94

## 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 Materials Diversified Multiple-Factor Capped	1.00	2.60	30.36	22.84	23.33	20.61	0.13	0.51	0.42	0.39	60.99	2008-05-16–2009-03-02
MSCI USA Materials	1.00	0.00	6.12	22.00	22.68	19.89	0.12	0.48	0.43	0.35	62.69	2008-05-16–2009-03-02

<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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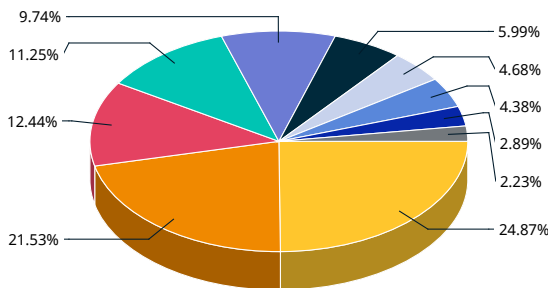
## INDEX CHARACTERISTICS

	MSCI USA Materials Diversified Multiple-Factor Capped	MSCI USA Materials
<b>Number of Constituents</b>	32	32
<b>Weight (%)</b>		
<b>Largest</b>	17.07	19.18
<b>Smallest</b>	0.08	0.40
<b>Average</b>	3.13	3.13
<b>Median</b>	2.41	1.89

## TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)
LINDE (NEW)	17.07	19.18
CRH (US)	8.13	6.09
SHERWIN-WILLIAMS CO	5.78	7.73
CORTEVA	5.22	4.07
DUPONT DE NEMOURS	4.78	2.89
AIR PRODUCTS & CHEMICALS	4.46	6.71
ECOLAB	3.67	5.77
PPG INDUSTRIES	3.38	2.42
FREEPORT MCMORAN B	2.89	4.64
LYONDELLBASELL INDS A	2.71	1.77
<b>Total</b>	<b>58.10</b>	<b>61.26</b>

## SUB-INDUSTRY WEIGHTS



- Specialty Chemicals 24.87%
- Industrial Gases 21.53%
- Construction Materials 12.44%
- Paper & Plastic Packaging Products & Materials 11.25%
- Fertilizers & Agricultural Chemicals 9.74%
- Steel 5.99%
- Commodity Chemicals 4.68%
- Metal, Glass & Plastic Containers 4.38%
- Copper 2.89%
- Gold 2.23%

The MSCI USA Materials 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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