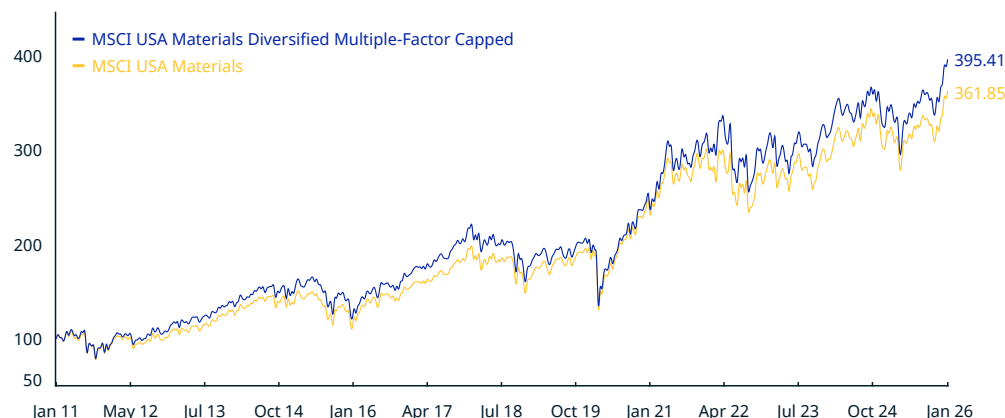


MSCI USA Materials Diversified Multiple-Factor Capped Index (USD)

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 2011 – JAN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Materials Diversified Multiple-Factor Capped	MSCI USA Materials
2025	12.97	11.04
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

INDEX PERFORMANCE – GROSS RETURNS (%) (JAN 30, 2026)

	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	7.84	15.38	15.61	7.84	7.64	10.90	12.05		8.79
MSCI USA Materials	8.23	14.67	13.81	8.23	7.73	9.41	12.02		7.91

FUNDAMENTALS (JAN 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.49	21.88	19.00	3.29
1.64	24.83	20.08	3.32

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

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 1998		MAXIMUM DRAWDOWN
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	(%)		Period YYYY-MM-DD
MSCI USA Materials Diversified Multiple-Factor Capped	1.01	2.57	28.73	17.09	20.66	19.46	0.23	0.45	0.57	0.39	60.99	2008-05-16–2009-03-02
MSCI USA Materials	1.00	0.00	5.62	16.96	19.83	18.82	0.24	0.39	0.58	0.36	62.69	2008-05-16–2009-03-02

¹ Last 12 months

² Based on monthly gross returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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

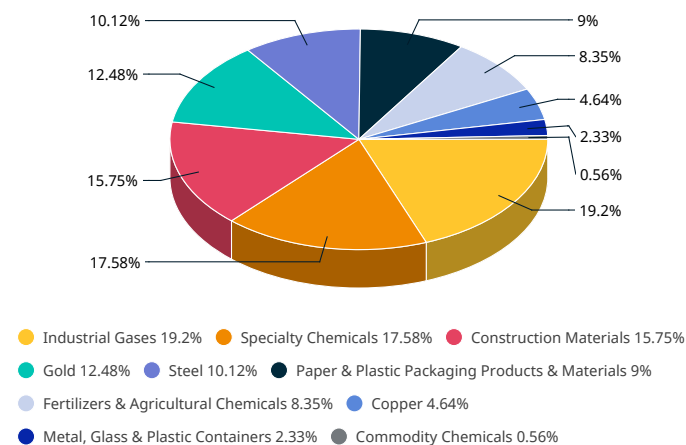
INDEX CHARACTERISTICS

	MSCI USA Materials Diversified Multiple- Factor Capped	MSCI USA Materials
Number of Constituents	27	27
	Weight (%)	
Largest	16.00	17.92
Smallest	0.04	1.05
Average	3.70	3.70
Median	2.52	2.10

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)
LINDE (NEW)	16.00	17.92
NEWMONT CORP	12.48	10.32
CRH (US)	8.82	6.88
CORTEVA	6.10	4.13
SHERWIN-WILLIAMS CO	5.17	7.02
FREEPORT MCMORAN B	4.64	7.23
NUCOR CORP	4.48	3.41
ECOLAB	4.08	6.02
PPG INDUSTRIES	3.25	2.18
AIR PRODUCTS & CHEMICALS	3.20	5.07
Total	68.22	70.19

SUB-INDUSTRY WEIGHTS



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.

ABOUT MSCI

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