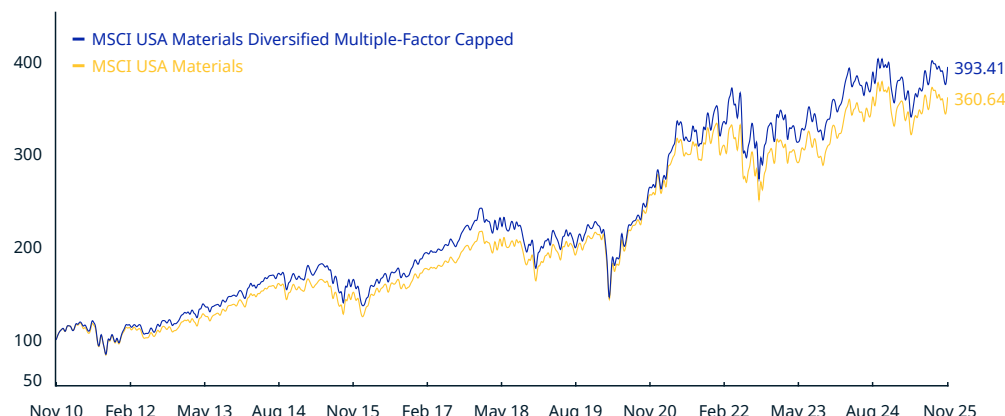


MSCI USA Materials Diversified Multiple-Factor Capped Index (USD)

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) (NOV 2010 – NOV 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 (%) (NOV 28, 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	4.14	-1.77	-1.27	9.95	5.15	8.42	9.17		8.44
MSCI USA Materials	3.59	-2.80	-3.04	8.57	5.25	7.18	9.22		7.56

FUNDAMENTALS (NOV 28, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.64	20.04	17.91	3.02
1.81	22.93	18.98	3.06

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – NOV 28, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			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	1.01	2.58	28.73	17.99	20.50	19.75	0.10	0.34	0.43	0.38	60.99	2008-05-16–2009-03-02
MSCI USA Materials	1.00	0.00	5.62	17.43	19.62	19.09	0.10	0.29	0.44	0.34	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)

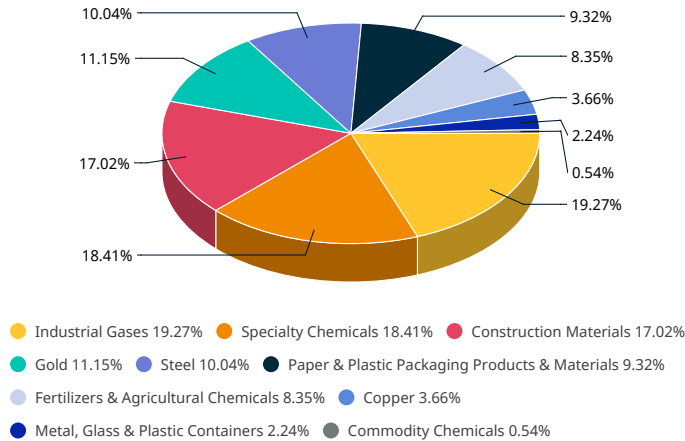
INDEX CHARACTERISTICS

	MSCI USA Materials Diversified Multiple- Factor Capped	MSCI USA Materials
Number of Constituents	27	27
	Weight (%)	
Largest	15.88	17.76
Smallest	0.04	1.16
Average	3.70	3.70
Median	2.63	2.08

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)
LINDE (NEW)	15.88	17.76
NEWMONT CORP	11.15	9.20
CRH (US)	9.56	7.45
CORTEVA	6.25	4.23
SHERWIN-WILLIAMS CO	5.54	7.52
NUCOR CORP	4.45	3.38
ECOLAB	4.40	6.49
FREEPORT MCMORAN B	3.66	5.70
AIR PRODUCTS & CHEMICALS	3.39	5.36
STEEL DYNAMICS	3.22	2.17
Total	67.51	69.26

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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