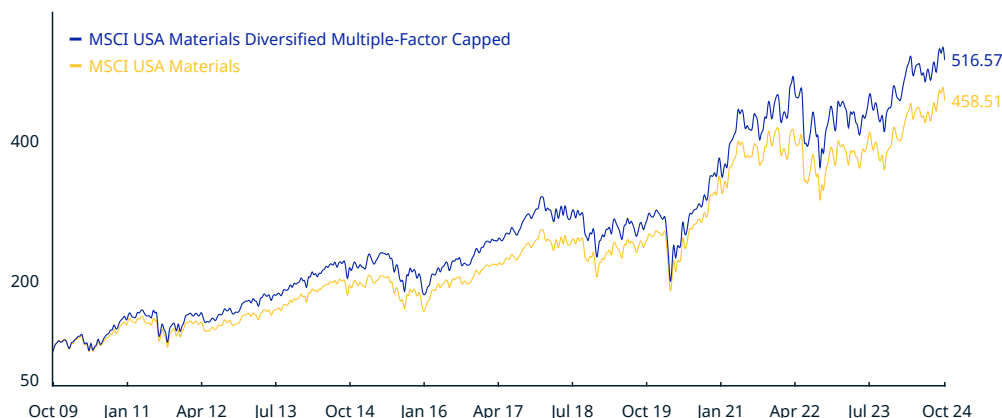


MSCI USA Materials Diversified Multiple-Factor Capped Index (USD)

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) (OCT 2009 – OCT 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Materials Diversified Multiple-Factor Capped	MSCI USA Materials
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
2010	29.94	22.67

INDEX PERFORMANCE – GROSS RETURNS (%) (OCT 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 1998
					3 Yr	5 Yr	10 Yr	Since Nov 30, 1998	
MSCI USA Materials Diversified Multiple-Factor Capped	-2.88	0.27	22.49	8.94	5.99	12.57	8.97	8.76	
MSCI USA Materials	-3.05	1.69	25.12	10.25	5.36	12.25	9.02	7.92	

FUNDAMENTALS (OCT 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.83	24.75	18.06	2.89
1.75	28.28	19.44	3.10

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – OCT 31, 2024)

	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	2.61	30.81	22.59	23.05	20.27	0.21	0.53	0.44	0.40	60.99	2008-05-16–2009-03-02
MSCI USA Materials	1.00	0.00	6.46	21.60	22.22	19.51	0.18	0.53	0.45	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)

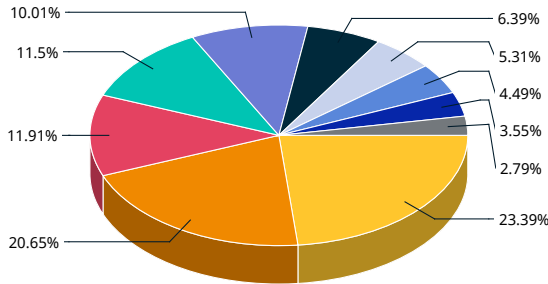
INDEX CHARACTERISTICS

	MSCI USA Materials Diversified Multiple-Factor Capped	MSCI USA Materials
Number of Constituents	31	32
	Weight (%)	
Largest	16.92	18.86
Smallest	1.14	0.44
Average	3.23	3.13
Median	2.41	2.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)
LINDE (NEW)	16.92	18.86
CRH (US)	7.80	5.64
SHERWIN-WILLIAMS CO	5.47	7.43
DUPONT DE NEMOURS	5.01	2.98
NUCOR CORP	4.84	2.92
AIR PRODUCTS & CHEMICALS	3.73	5.94
FREEPORT MCMORAN B	3.55	5.56
ECOLAB	3.47	5.43
PACKAGING CORP OF AMER	2.89	1.77
LYONDELLBASELL INDS A	2.82	1.95
Total	56.51	58.49

SUB-INDUSTRY WEIGHTS



- Specialty Chemicals 23.39%
- Industrial Gases 20.65%
- Construction Materials 11.91%
- Paper & Plastic Packaging Products & Materials 11.5%
- Steel 10.01%
- Fertilizers & Agricultural Chemicals 6.39%
- Commodity Chemicals 5.31%
- Metal, Glass & Plastic Containers 4.49%
- Copper 3.55%
- Gold 2.79%

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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