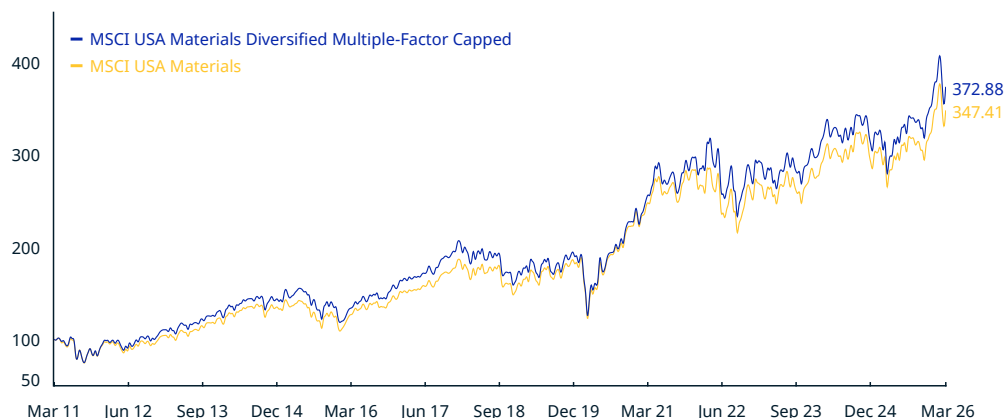


MSCI USA Materials Diversified Multiple-Factor Capped Index (USD)

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) (MAR 2011 – MAR 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 (%) (MAR 31, 2026)

	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	-7.69	7.76	20.58	7.76	9.52	7.96	10.72	8.74	
MSCI USA Materials	-7.18	9.11	18.61	9.11	9.67	7.16	10.52	7.89	

FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.53	24.67	17.91	3.22
1.59	26.40	18.56	3.34

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – MAR 31, 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	25.77	18.11	20.85	19.66	0.33	0.31	0.50	0.39	60.99	2008-05-16–2009-03-02
MSCI USA Materials	1.00	0.00	4.56	17.98	20.18	18.94	0.34	0.28	0.50	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)

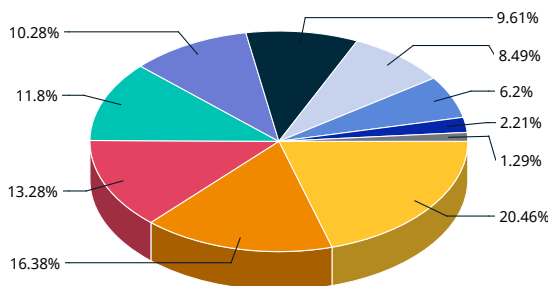
INDEX CHARACTERISTICS

	MSCI USA Materials Diversified Multiple-Factor Capped	MSCI USA Materials
Number of Constituents	27	28
	Weight (%)	
Largest	17.26	19.02
Smallest	0.21	1.05
Average	3.70	3.57
Median	2.57	2.01

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)
LINDE (NEW)	17.26	19.02
NEWMONT CORP	11.80	9.71
CORTEVA	7.11	4.65
FREEPORT MCMORAN B	6.20	6.94
CRH (US)	5.79	5.79
SHERWIN-WILLIAMS CO	4.49	6.20
NUCOR CORP	4.23	3.18
ECOLAB	3.83	5.57
AMRIZE (US)	3.38	2.29
AIR PRODUCTS & CHEMICALS	3.21	5.31
Total	67.30	68.66

SUB-INDUSTRY WEIGHTS



- Industrial Gases 20.46%
- Specialty Chemicals 16.38%
- Construction Materials 13.28%
- Gold 11.8%
- Fertilizers & Agricultural Chemicals 10.28%
- Steel 9.61%
- Paper & Plastic Packaging Products & Materials 8.49%
- Copper 6.2%
- Metal, Glass & Plastic Containers 2.21%
- Commodity Chemicals 1.29%

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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