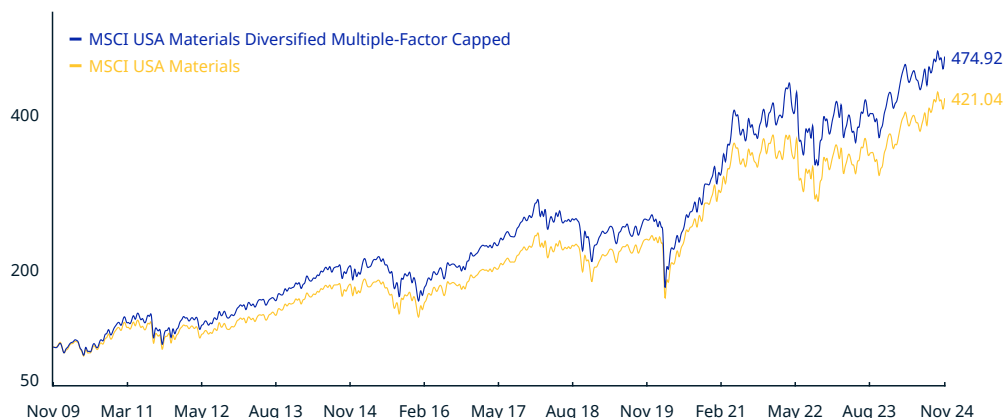


MSCI USA Materials Diversified Multiple-Factor Capped Index (USD)

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 2009 – NOV 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 (%) (NOV 29, 2024)

	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	2.30	1.81	16.08	11.45	7.28	12.50	9.12	8.83	
MSCI USA Materials	2.29	1.78	18.13	12.78	6.34	12.06	9.10	7.98	

FUNDAMENTALS (NOV 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.81	26.22	18.68	2.96
1.71	29.27	20.13	3.14

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – NOV 29, 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	30.36	22.57	23.05	20.27	0.26	0.52	0.44	0.40	60.99	2008-05-16–2009-03-02
MSCI USA Materials	1.00	0.00	6.12	21.61	22.21	19.52	0.22	0.52	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)

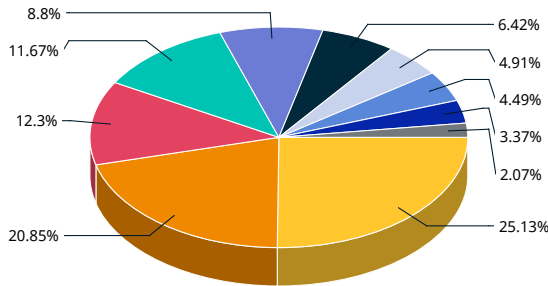
INDEX CHARACTERISTICS

	MSCI USA Materials Diversified Multiple-Factor Capped	MSCI USA Materials
Number of Constituents	32	32
	Weight (%)	
Largest	16.65	18.64
Smallest	0.10	0.42
Average	3.13	3.13
Median	2.45	1.94

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)
LINDE (NEW)	16.65	18.64
CRH (US)	7.93	5.91
SHERWIN-WILLIAMS CO	6.05	8.07
DUPONT DE NEMOURS	4.91	2.96
CORTEVA	4.70	3.65
AIR PRODUCTS & CHEMICALS	4.20	6.29
ECOLAB	3.44	5.40
PPG INDUSTRIES	3.44	2.46
FREEPORT MCMORAN B	3.37	5.38
PACKAGING CORP OF AMER	2.91	1.89
Total	57.60	60.65

SUB-INDUSTRY WEIGHTS



- Specialty Chemicals 25.13%
- Industrial Gases 20.85%
- Construction Materials 12.3%
- Paper & Plastic Packaging Products & Materials 11.67%
- Fertilizers & Agricultural Chemicals 8.8%
- Steel 6.42%
- Commodity Chemicals 4.91%
- Metal, Glass & Plastic Containers 4.49%
- Copper 3.37%
- Gold 2.07%

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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