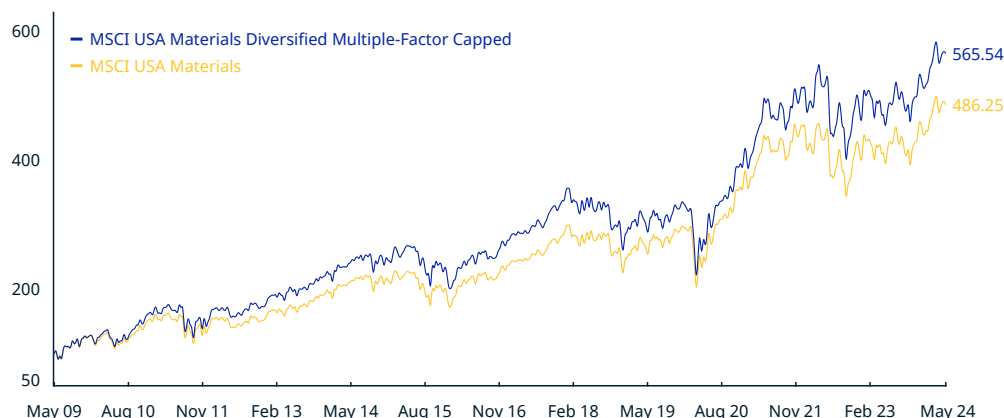


MSCI USA Materials Diversified Multiple-Factor Capped Index (USD)

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) (MAY 2009 – MAY 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 (%) (MAY 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	3.74	3.87	26.54	7.27	4.66	14.72	8.79	8.85	
MSCI USA Materials	3.28	4.43	24.61	6.84	3.74	14.06	8.60	7.92	

FUNDAMENTALS (MAY 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.91	20.08	18.54	2.81
1.74	24.62	20.06	3.04

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – MAY 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	2.62	27.28	23.22	23.46	20.21	0.19	0.61	0.44	0.40	60.99	2008-05-16–2009-03-02
MSCI USA Materials	1.00	0.00	1.92	22.33	22.59	19.45	0.14	0.60	0.44	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)

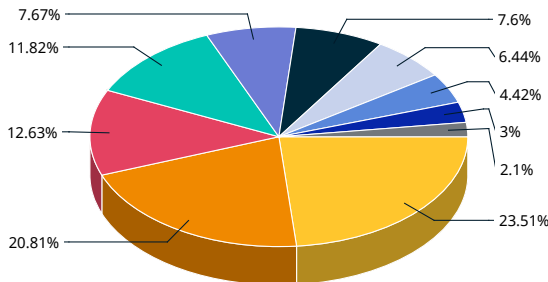
INDEX CHARACTERISTICS

	MSCI USA Materials Diversified Multiple-Factor Capped	MSCI USA Materials
Number of Constituents	33	33
Weight (%)		
Largest	17.56	19.42
Smallest	0.39	0.57
Average	3.03	3.03
Median	2.39	1.89

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)
LINDE (NEW)	17.56	19.42
NUCOR CORP	5.53	3.82
DUPONT DE NEMOURS	5.51	3.25
SHERWIN-WILLIAMS CO	4.96	6.79
FREEPORT MCMORAN B	4.42	6.95
LYONDELLBASELL INDS A	4.29	2.37
MARTIN MARIETTA MATRLS	4.25	3.25
ECOLAB	3.47	5.48
AIR PRODUCTS & CHEMICALS	3.25	5.45
STEEL DYNAMICS	2.91	1.89
Total	56.15	58.67

SUB-INDUSTRY WEIGHTS



- Specialty Chemicals 23.51%
- Industrial Gases 20.81%
- Paper & Plastic Packaging Products & Materials 12.63%
- Steel 11.82%
- Commodity Chemicals 7.67%
- Fertilizers & Agricultural Chemicals 7.6%
- Construction Materials 6.44%
- Copper 4.42%
- Metal, Glass & Plastic Containers 3%
- Gold 2.1%

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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