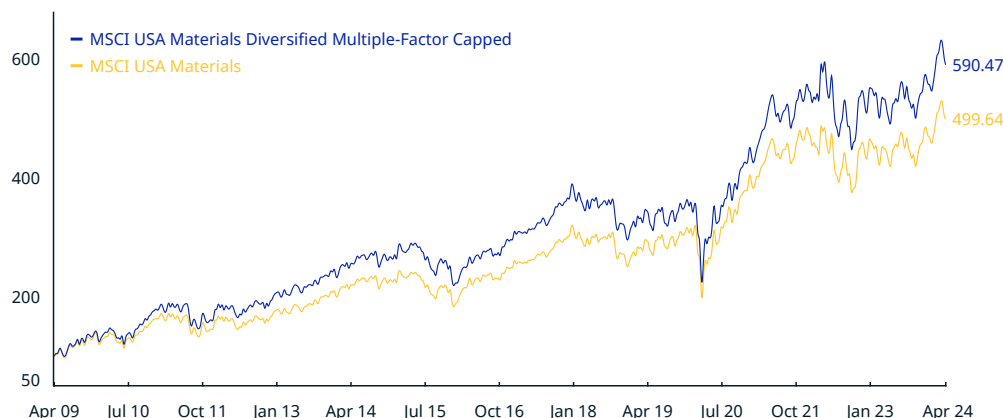


MSCI USA Materials Diversified Multiple-Factor Capped Index (USD)

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) (APR 2009 – APR 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 (%) (APR 30, 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	-5.96	7.06	12.68	3.41	5.66	11.61	8.76		8.72
MSCI USA Materials	-5.00	7.53	12.36	3.44	4.33	11.29	8.59		7.81

FUNDAMENTALS (APR 30, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.96	18.59	17.92	2.70
1.79	22.77	19.64	2.96

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – APR 30, 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	23.43	23.94	20.20	0.23	0.49	0.44	0.40	60.99	2008-05-16–2009-03-02
MSCI USA Materials	1.00	0.00	1.92	22.43	23.01	19.45	0.18	0.49	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)

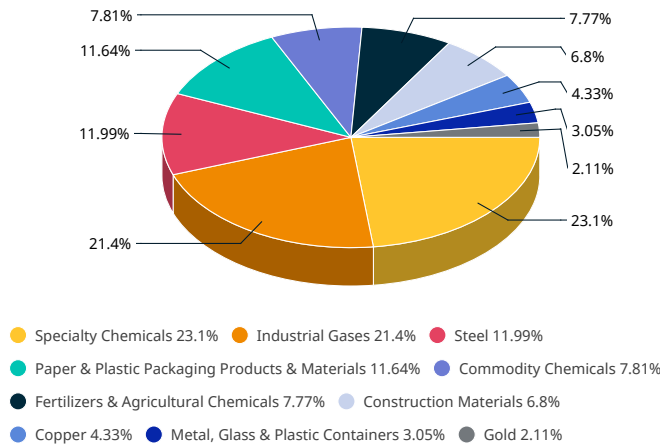
INDEX CHARACTERISTICS

	MSCI USA Materials Diversified Multiple- Factor Capped	MSCI USA Materials
Number of Constituents	33	33
	Weight (%)	
Largest	18.41	20.27
Smallest	0.39	0.54
Average	3.03	3.03
Median	2.27	1.90

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)
LINDE (NEW)	18.41	20.27
NUCOR CORP	5.72	3.93
SHERWIN-WILLIAMS CO	5.07	6.91
DUPONT DE NEMOURS	5.03	2.96
MARTIN MARIETTA MATRLS	4.52	3.44
LYONDELLBASELL INDS A	4.46	2.46
FREEPORT MCMORAN B	4.33	6.79
ECOLAB	3.50	5.50
AIR PRODUCTS & CHEMICALS	2.99	4.98
STEEL DYNAMICS	2.93	1.90
Total	56.96	59.14

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.

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