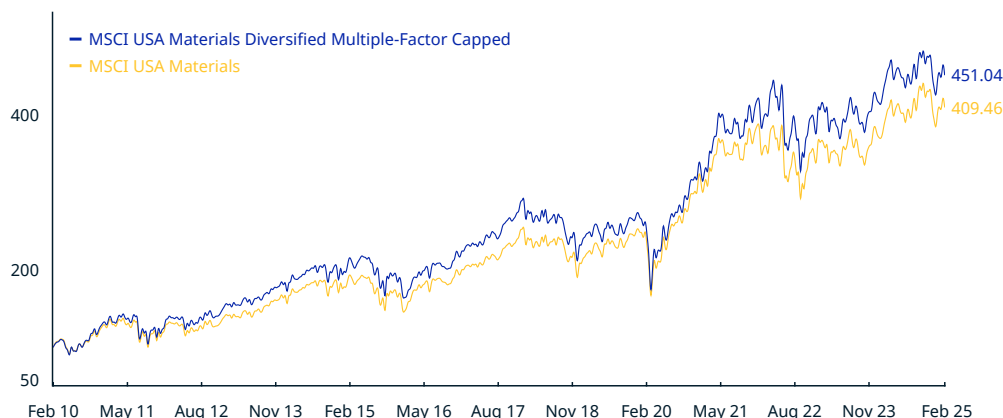


MSCI USA Materials Diversified Multiple-Factor Capped Index (USD)

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) (FEB 2010 – FEB 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Materials Diversified Multiple-Factor Capped	MSCI USA Materials
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
2011	-7.97	-9.39

INDEX PERFORMANCE – GROSS RETURNS (%) (FEB 28, 2025)

	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	0.08	-5.30	2.19	5.46	4.12	14.48	7.82	8.52	
MSCI USA Materials	0.40	-5.32	4.37	6.02	4.66	13.58	7.95	7.68	

FUNDAMENTALS (FEB 28, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.92	24.58	18.40	2.80
1.89	27.25	19.97	2.98

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – FEB 28, 2025)

	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	1.00	2.60	30.36	22.83	22.88	20.47	0.11	0.59	0.38	0.38	60.99	2008-05-16–2009-03-02
MSCI USA Materials	1.00	0.00	6.12	21.99	22.26	19.75	0.13	0.57	0.39	0.35	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)

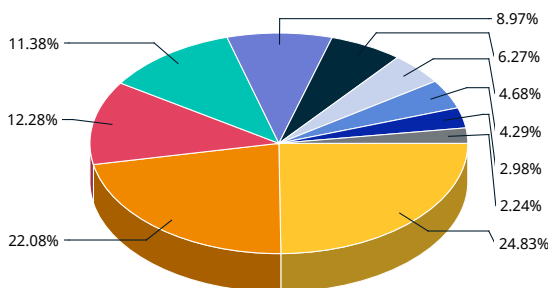
INDEX CHARACTERISTICS

	MSCI USA Materials Diversified Multiple-Factor Capped	MSCI USA Materials
Number of Constituents	32	32
	Weight (%)	
Largest	17.88	19.86
Smallest	0.07	0.39
Average	3.13	3.13
Median	2.33	2.11

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)
LINDE (NEW)	17.88	19.86
CRH (US)	8.42	6.23
SHERWIN-WILLIAMS CO	5.85	7.73
DUPONT DE NEMOURS	5.09	3.04
CORTEVA	5.04	3.88
AIR PRODUCTS & CHEMICALS	4.21	6.26
ECOLAB	3.95	6.13
PPG INDUSTRIES	3.32	2.35
FREEPORT MCMORAN B	2.98	4.72
STEEL DYNAMICS	2.76	1.76
Total	59.49	61.96

SUB-INDUSTRY WEIGHTS



- Specialty Chemicals 24.83%
- Industrial Gases 22.08%
- Construction Materials 12.28%
- Paper & Plastic Packaging Products & Materials 11.38%
- Fertilizers & Agricultural Chemicals 8.97%
- Steel 6.27%
- Commodity Chemicals 4.68%
- Metal, Glass & Plastic Containers 4.29%
- Copper 2.98%
- Gold 2.24%

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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