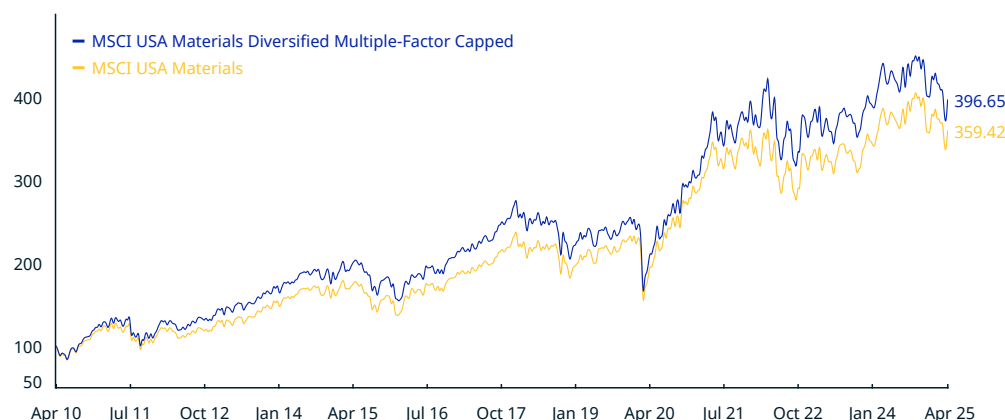


MSCI USA Materials Diversified Multiple-Factor Capped Index (USD)

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 2010 – APR 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 (%) (APR 30, 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 | -2.02 | -6.13 | -4.28 | -1.09 | 0.19 | 13.21 | 7.08 | 8.20 | |
| MSCI USA Materials | -1.63 | -4.85 | -2.17 | 0.48 | 1.97 | 12.65 | 7.51 | 7.41 | |

FUNDAMENTALS (APR 30, 2025)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 2.13 | 24.49 | 17.55 | 2.79 |
| 2.00 | 24.79 | 18.96 | 2.90 |

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – APR 30, 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 | 1.01 | 2.60 | 29.55 | 22.53 | 21.10 | 20.46 | -0.07 | 0.57 | 0.34 | 0.37 | 60.99 | 2008-05-16–2009-03-02 |
| MSCI USA Materials | 1.00 | 0.00 | 7.02 | 21.79 | 20.34 | 19.73 | -0.00 | 0.56 | 0.37 | 0.34 | 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)

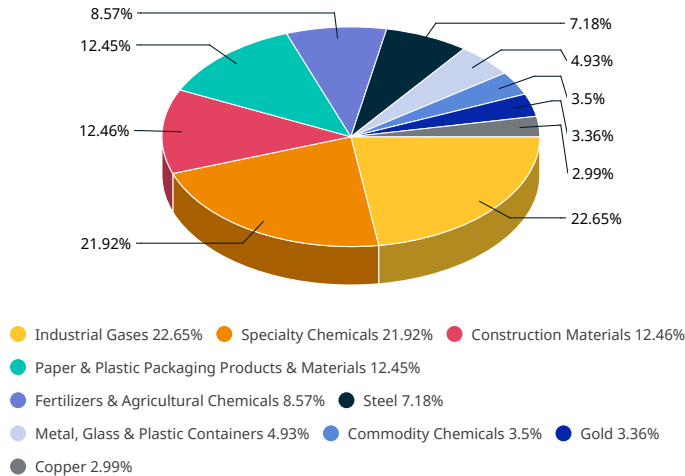
INDEX CHARACTERISTICS

| | MSCI USA Materials Diversified Multiple- Factor Capped | MSCI USA Materials |
|---------------------------|--|-----------------------|
| Number of Constituents | 28 | 30 |
| | Weight (%) | |
| Largest | 18.70 | 20.66 |
| Smallest | 0.94 | 0.34 |
| Average | 3.57 | 3.33 |
| Median | 2.60 | 2.07 |

TOP 10 CONSTITUENTS

| | Index Wt. (%) | Parent Index Wt. (%) |
|--------------------------|------------------|-------------------------|
| LINDE (NEW) | 18.70 | 20.66 |
| CRH (US) | 8.15 | 6.21 |
| CORTEVA | 6.22 | 4.08 |
| SHERWIN-WILLIAMS CO | 5.96 | 8.09 |
| ECOLAB | 4.12 | 6.14 |
| AIR PRODUCTS & CHEMICALS | 3.95 | 5.77 |
| DUPONT DE NEMOURS | 3.52 | 2.64 |
| PPG INDUSTRIES | 3.44 | 2.42 |
| NEWMONT CORP | 3.36 | 5.74 |
| INTERNATIONAL PAPER | 3.07 | 2.18 |
| Total | 60.48 | 63.92 |

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.

ABOUT MSCI

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