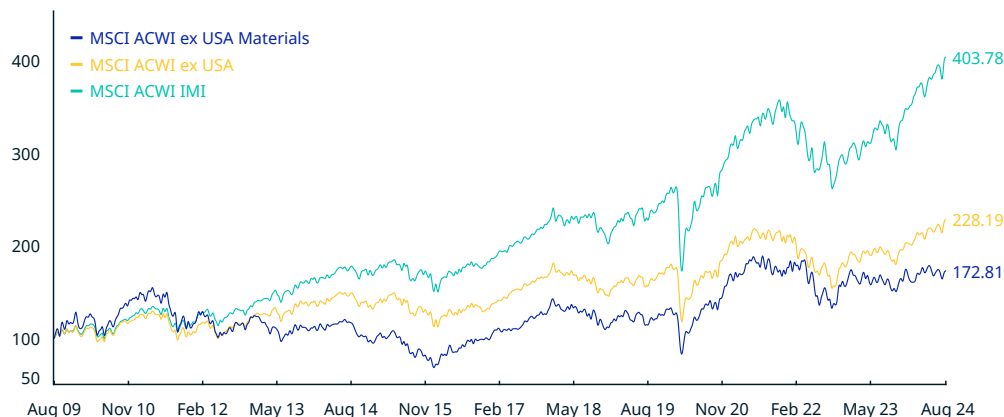


MSCI ACWI ex USA Materials Index (USD)

The MSCI ACWI ex USA Materials Index includes large and mid cap securities across 22 of 23 Developed Markets countries (excluding the US) and 24 Emerging Markets (EM) countries*. All securities in the index are classified in the Materials as per the Global Industry Classification Standard (GICS®).

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (AUG 2009 – AUG 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI ex USA Materials	MSCI ACWI ex USA	MSCI ACWI IMI
2023	12.18	15.62	21.58
2022	-11.20	-16.00	-18.40
2021	9.73	7.82	18.22
2020	21.24	10.65	16.25
2019	18.63	21.51	26.35
2018	-15.92	-14.20	-10.08
2017	32.16	27.19	23.95
2016	27.64	4.50	8.36
2015	-19.84	-5.66	-2.19
2014	-13.07	-3.87	3.84
2013	-7.52	15.29	23.55
2012	10.11	16.83	16.38
2011	-23.99	-13.71	-7.89
2010	21.60	11.15	14.35

INDEX PERFORMANCE – NET RETURNS (%) (AUG 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI ACWI ex USA Materials	0.37	-1.56	6.91	-1.58	-1.88	8.11	4.04	7.09	
MSCI ACWI ex USA	2.85	5.13	18.21	11.22	2.11	7.56	4.42	5.07	
MSCI ACWI IMI	2.34	6.37	22.62	15.18	5.19	11.82	8.56	6.82	

FUNDAMENTALS (AUG 30, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.13	17.54	13.59	1.65
2.89	15.80	13.33	1.87
1.89	21.62	17.52	2.89

INDEX RISK AND RETURN CHARACTERISTICS (AUG 30, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI ex USA Materials	6.44	21.14	21.88	19.99	-0.14	0.36	0.21	0.34	69.60	2008-05-19—2008-11-20
MSCI ACWI ex USA	3.29	16.41	17.19	15.05	0.00	0.38	0.25	0.27	60.83	2007-10-31—2009-03-09
MSCI ACWI IMI	2.14	16.88	17.69	15.03	0.19	0.60	0.51	0.38	58.59	2007-10-31—2009-03-09

¹ Last 12 months ² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI ACWI ex USA Materials Index (USD)

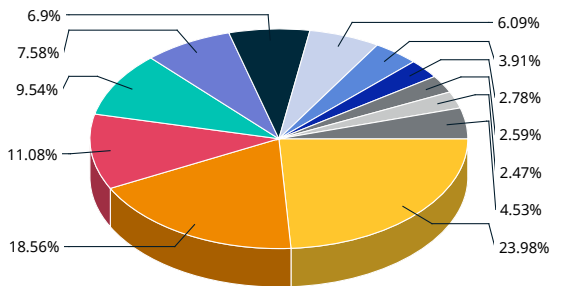
INDEX CHARACTERISTICS

MSCI ACWI ex USA Materials	
Number of Constituents	245
Mkt Cap (USD Millions)	
Index	1,870,803.12
Largest	140,290.94
Smallest	116.20
Average	7,635.93
Median	2,762.55

TOP 10 CONSTITUENTS

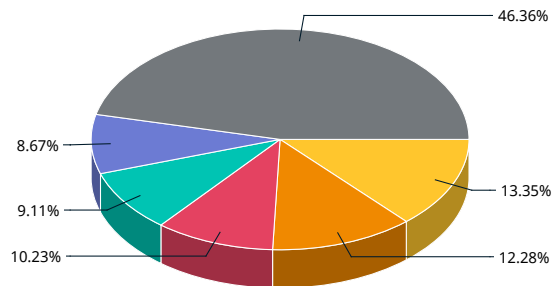
	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
BHP GROUP (AU)	AU	140.29	7.50
AIR LIQUIDE	FR	107.80	5.76
SHIN-ETSU CHEMICAL CO	JP	79.46	4.25
RIO TINTO PLC (GB)	GB	70.67	3.78
GLENCORE	GB	54.63	2.92
HOLCIM	CH	50.20	2.68
SIKA	CH	48.87	2.61
GIVAUDAN	CH	47.41	2.53
BASF	DE	45.30	2.42
AGNICO EAGLE MINES	CA	40.65	2.17
Total		685.27	36.63

SUB-INDUSTRY WEIGHTS



- Diversified Metals & Mining 23.98%
- Specialty Chemicals 18.56%
- Gold 11.08%
- Steel 9.54%
- Construction Materials 7.58%
- Commodity Chemicals 6.9%
- Industrial Gases 6.09%
- Diversified Chemicals 3.91%
- Fertilizers & Agricultural Chemicals 2.78%
- Paper Products 2.59%
- Copper 2.47%
- Other 4.53%

COUNTRY WEIGHTS



- Australia 13.35%
- Canada 12.28%
- United Kingdom 10.23%
- Japan 9.11%
- Switzerland 8.67%
- Other 46.36%

*DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI ex USA Materials Index was launched on Jan 01, 2001. 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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

© 2024 MSCI Inc. All rights reserved.