

MSCI World Select Natural Resources Index (USD)

The MSCI World Select Natural Resources Index is based on its parent index, the MSCI World IMI Index which captures large, mid and small cap securities across 23 Developed Market (DM) countries*. The Index is designed to represent the performance of listed companies within the developed markets that own, process or develop natural resources.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2011 – MAY 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI World Select Natural Resources	MSCI World IMI
2025	19.46	20.98
2024	1.41	17.52
2023	8.41	22.88
2022	20.97	-18.22
2021	31.44	21.04
2020	-12.26	15.90
2019	16.75	27.48
2018	-18.08	-9.41
2017	11.99	22.44
2016	25.63	8.19
2015	-20.53	-0.80
2014	-9.48	4.52
2013	14.04	27.42
2012	5.67	16.06

INDEX PERFORMANCE – NET RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI World Select Natural Resources	-2.98	0.63	41.78	22.49	19.84	15.48	10.57	8.53	
MSCI World IMI	4.47	6.98	28.17	10.93	21.63	11.40	12.78	8.68	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.67	21.87	14.13	2.29
1.57	24.92	19.30	3.77

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1994 – MAY 29, 2026)

	Beta	Tracking Error (%) ¹	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 1994	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World Select Natural Resources	1.03	12.72	5.49	13.87	18.18	20.75	1.04	0.69	0.48	0.37	60.93	2008-05-20–2009-03-03
MSCI World IMI	1.00	0.00	1.70	12.90	15.33	15.14	1.23	0.56	0.72	0.45	58.03	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

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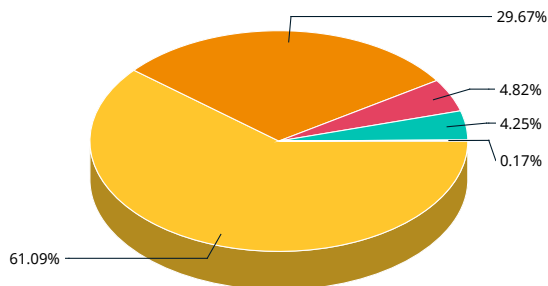
INDEX CHARACTERISTICS

	MSCI World Select Natural Resources	MSCI World IMI
Number of Constituents	1,073	5,137
Weight (%)		
Largest	4.98	5.05
Smallest	0.00	0.00
Average	0.09	0.02
Median	0.02	0.00

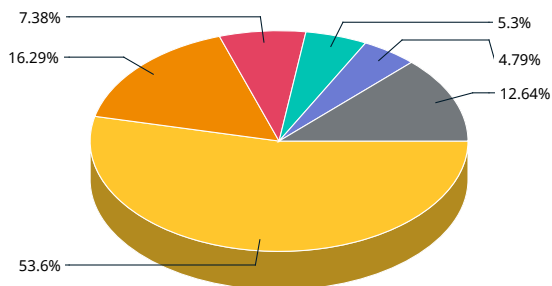
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
EXXON MOBIL CORP	US	4.98	0.60	Energy
CHEVRON CORP	US	4.43	0.34	Energy
SHELL	GB	3.04	0.24	Energy
CONOCOPHILLIPS	US	2.68	0.14	Energy
ENBRIDGE	CA	2.28	0.12	Energy
TOTALENERGIES	FR	2.21	0.17	Energy
CANADIAN NAT RESOURCES	CA	1.80	0.09	Energy
LINDE (NEW)	US	1.71	0.23	Materials
BHP GROUP (AU)	AU	1.67	0.22	Materials
WILLIAMS COS	US	1.66	0.09	Energy
Total		26.47	2.24	

SECTOR WEIGHTS



COUNTRY WEIGHTS



● Energy 61.09%
 ● Materials 29.67%
 ● Industrials 4.82%
 ● Utilities 4.25%
 ● Real Estate 0.17%

● United States 53.6%
 ● Canada 16.29%
 ● United Kingdom 7.38%
 ● Australia 5.3%
 ● Japan 4.79%
 ● Other 12.64%

* 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, the UK and the US.

ABOUT MSCI

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