

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) (MAR 2011 – MAR 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 (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI World Select Natural Resources	1.82	23.94	39.66	23.94	17.59	17.40	11.29	8.62	
MSCI World IMI	-6.51	-3.06	19.65	-3.06	16.41	9.71	11.53	8.26	

FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.59	23.15	17.88	2.37
1.72	22.92	17.99	3.38

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1994 – MAR 31, 2026)

	Beta	Tracking Error (%)	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	1.04	12.60	5.49	14.69	18.14	20.88	0.86	0.79	0.51	0.38	60.93	2008-05-20–2009-03-03
MSCI World IMI	1.00	0.00	1.70	12.00	14.84	14.87	0.94	0.48	0.66	0.42	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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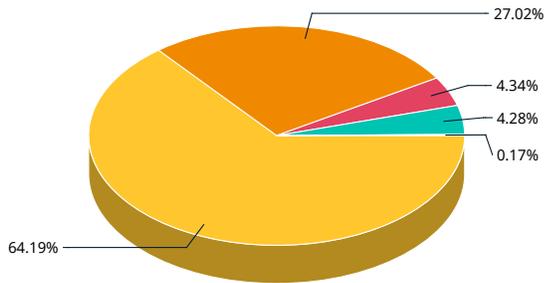
INDEX CHARACTERISTICS

	MSCI World Select Natural Resources	MSCI World IMI
Number of Constituents	1,080	5,174
Weight (%)		
Largest	5.73	4.75
Smallest	0.00	0.00
Average	0.09	0.02
Median	0.01	0.00

TOP 10 CONSTITUENTS

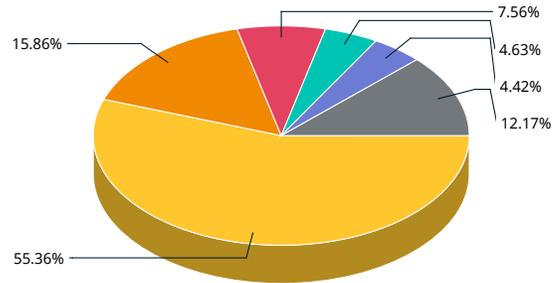
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
EXXON MOBIL CORP	US	5.73	0.80	Energy
CHEVRON CORP	US	4.95	0.44	Energy
SHELL	GB	3.37	0.30	Energy
CONOCOPHILLIPS	US	3.06	0.18	Energy
TOTALENERGIES	FR	2.31	0.21	Energy
ENBRIDGE	CA	2.21	0.13	Energy
CANADIAN NAT RESOURCES	CA	1.90	0.11	Energy
LINDE (NEW)	US	1.67	0.26	Materials
WILLIAMS COS	US	1.66	0.10	Energy
BP	GB	1.57	0.14	Energy
Total		28.43	2.69	

SECTOR WEIGHTS



● Energy 64.19%
 ● Materials 27.02%
 ● Industrials 4.34%
 ● Utilities 4.28%
 ● Real Estate 0.17%

COUNTRY WEIGHTS



● United States 55.36%
 ● Canada 15.86%
 ● United Kingdom 7.56%
 ● Australia 4.63%
 ● Japan 4.42%
 ● Other 12.17%

* 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

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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