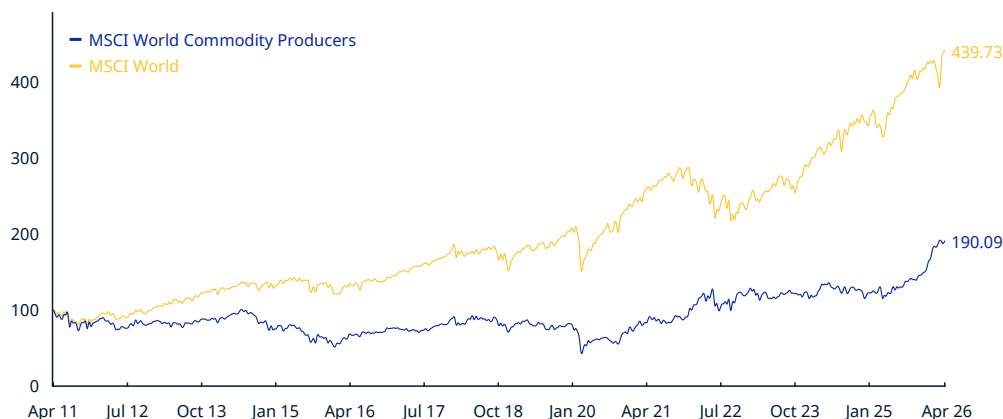


MSCI World Commodity Producers Index (USD)

The **MSCI World Commodity Producers Index** captures the global opportunity set of commodity producers in the energy, metal and agricultural sectors. Constituents are selected from the equity universe of MSCI World, the parent index, which covers large and mid cap securities across 23 Developed Markets (DM) countries*. All index constituents are categorized in one of twelve sub-industries according to the Global Industry Classification Standard (GICS®), including: integrated oil & gas, oil & gas exploration & production, gold, steel, aluminum, precious metals & minerals, agricultural products, paper products, and forest products.

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

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



ANNUAL PERFORMANCE (%)

| Year | MSCI World Commodity Producers | MSCI World |
|------|--------------------------------|------------|
| 2025 | 28.64 | 21.09 |
| 2024 | -5.28 | 18.67 |
| 2023 | 1.61 | 23.79 |
| 2022 | 32.13 | -18.14 |
| 2021 | 31.78 | 21.82 |
| 2020 | -15.10 | 15.90 |
| 2019 | 11.64 | 27.67 |
| 2018 | -13.89 | -8.71 |
| 2017 | 12.49 | 22.40 |
| 2016 | 30.53 | 7.51 |
| 2015 | -25.62 | -0.87 |
| 2014 | -12.61 | 4.94 |
| 2013 | 8.12 | 26.68 |
| 2012 | 1.46 | 15.83 |

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2026)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since Dec 31, 1998 |
|---------------------------------------|-------|-------|-------|-------|------------|-------|-------|------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | | |
| MSCI World Commodity Producers | -1.07 | 12.00 | 60.78 | 26.73 | 15.97 | 17.98 | 10.64 | 7.70 | |
| MSCI World | 9.59 | 3.36 | 29.16 | 5.68 | 19.70 | 11.29 | 12.65 | 7.11 | |

FUNDAMENTALS (APR 30, 2026)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 2.69 | 20.38 | 13.91 | 2.20 |
| 1.56 | 24.39 | 19.36 | 4.00 |

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

| | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since Dec 31, 1998 | MAXIMUM DRAWDOWN | |
|---------------------------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
| | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD |
| MSCI World Commodity Producers | 3.22 | 16.71 | 19.81 | 21.53 | 0.69 | 0.76 | 0.47 | 0.35 | 65.42 | 2008-05-19–2020-03-18 |
| MSCI World | 2.30 | 12.64 | 15.11 | 14.85 | 1.12 | 0.56 | 0.72 | 0.38 | 57.82 | 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

* 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.

The MSCI World Commodity Producers Index was launched on Apr 30, 2008. 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.

INDEX CHARACTERISTICS

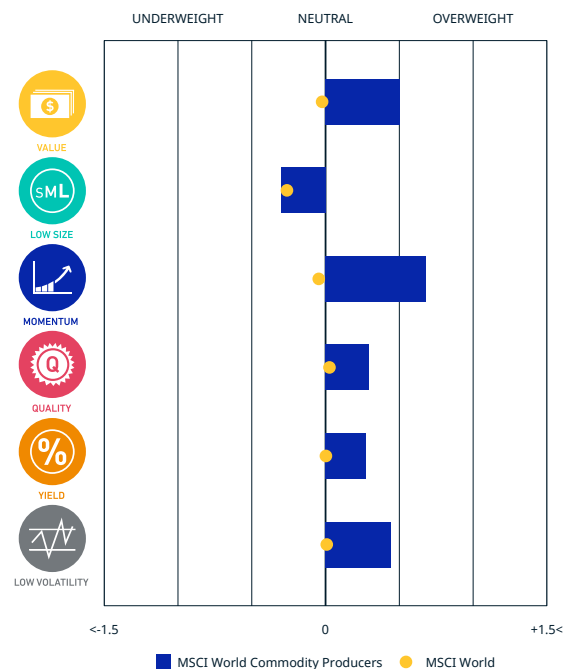
| MSCI World Commodity Producers | |
|--------------------------------|--------------|
| Number of Constituents | 80 |
| Mkt Cap (USD Millions) | |
| Index | 4,287,576.00 |
| Largest | 650,835.17 |
| Smallest | 2,415.31 |
| Average | 53,594.70 |
| Median | 24,474.83 |

TOP 10 CONSTITUENTS

| | Country | Float Adj Mkt Cap (USD Billions) | Index Wt. (%) | Sector |
|------------------------|---------|----------------------------------|---------------|-----------|
| EXXON MOBIL CORP | US | 650.84 | 15.18 | Energy |
| CHEVRON CORP | US | 369.77 | 8.62 | Energy |
| SHELL | GB | 257.59 | 6.01 | Energy |
| BHP GROUP (AU) | AU | 196.16 | 4.58 | Materials |
| TOTALENERGIES | FR | 184.71 | 4.31 | Energy |
| CONOCOPHILLIPS | US | 155.43 | 3.63 | Energy |
| BP | GB | 124.89 | 2.91 | Energy |
| NEWMONT CORP | US | 121.23 | 2.83 | Materials |
| RIO TINTO PLC (GB) | GB | 112.72 | 2.63 | Materials |
| CANADIAN NAT RESOURCES | CA | 99.23 | 2.31 | Energy |
| Total | | 2,272.57 | 53.00 | |

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



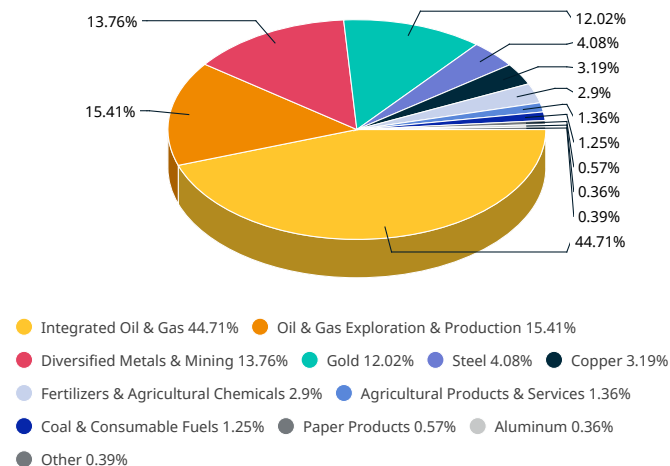
MSCI FaCS

- VALUE**
Relatively Inexpensive Stocks
- LOW SIZE**
Smaller Companies
- MOMENTUM**
Rising Stocks
- QUALITY**
Sound Balance Sheet Stocks
- YIELD**
Cash Flow Paid Out
- LOW VOLATILITY**
Lower Risk Stocks

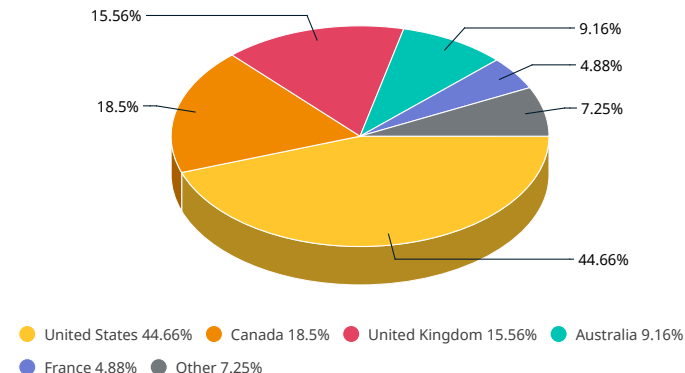
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

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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