

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) (MAY 2011 – MAY 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 (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 31, 1998
					3 Yr	5 Yr	10 Yr		
MSCI World Commodity Producers	-1.56	-0.27	55.29	24.75	19.47	16.46	10.88	7.61	
MSCI World	4.55	7.28	27.49	10.49	21.89	11.96	13.09	7.26	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.75	19.75	12.61	2.14
1.53	24.74	19.60	4.14

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 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	15.41	19.79	21.49	0.93	0.69	0.48	0.35	65.42	2008-05-19–2020-03-18
MSCI World	2.30	12.66	15.19	14.89	1.27	0.60	0.75	0.39	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

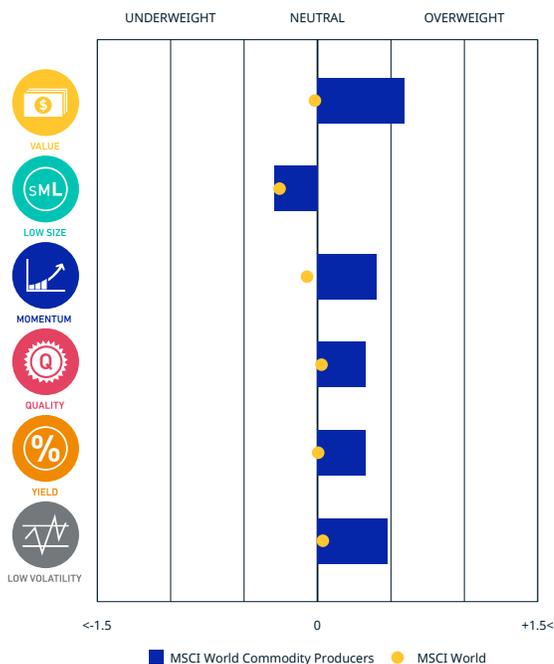
MSCI World Commodity Producers	
Number of Constituents	79
Mkt Cap (USD Millions)	
Index	4,206,021.31
Largest	612,585.48
Smallest	2,340.94
Average	53,240.78
Median	24,121.05

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
EXXON MOBIL CORP	US	612.59	14.56	Energy
CHEVRON CORP	US	349.02	8.30	Energy
SHELL	GB	239.54	5.70	Energy
BHP GROUP (AU)	AU	227.70	5.41	Materials
TOTALENERGIES	FR	174.23	4.14	Energy
CONOCOPHILLIPS	US	140.85	3.35	Energy
RIO TINTO PLC (GB)	GB	121.25	2.88	Materials
NEWMONT CORP	US	119.83	2.85	Materials
BP	GB	110.73	2.63	Energy
CANADIAN NAT RESOURCES	CA	94.81	2.25	Energy
Total		2,190.54	52.08	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



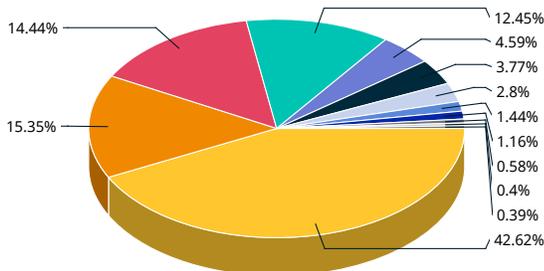
MSCI FaCS

- 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.

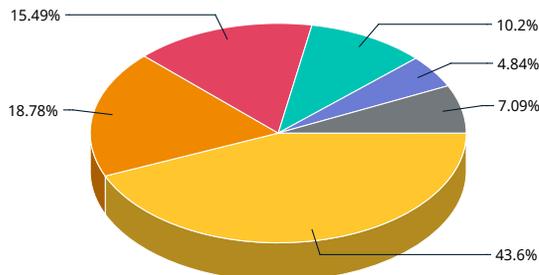
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SUB-INDUSTRY WEIGHTS



- Integrated Oil & Gas 42.62%
- Diversified Metals & Mining 15.35%
- Oil & Gas Exploration & Production 14.44%
- Gold 12.45%
- Steel 4.59%
- Copper 3.77%
- Fertilizers & Agricultural Chemicals 2.8%
- Agricultural Products & Services 1.44%
- Coal & Consumable Fuels 1.16%
- Paper Products 0.58%
- Aluminum 0.4%
- Other 0.39%

COUNTRY WEIGHTS



- United States 43.6%
- Canada 18.78%
- United Kingdom 15.49%
- Australia 10.2%
- France 4.84%
- Other 7.09%

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.

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at <https://www.msci.com/legal/notice-and-disclaimer>. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to <https://www.msci.com/privacy-pledge>.

© 2026 MSCI Inc. All rights reserved.

