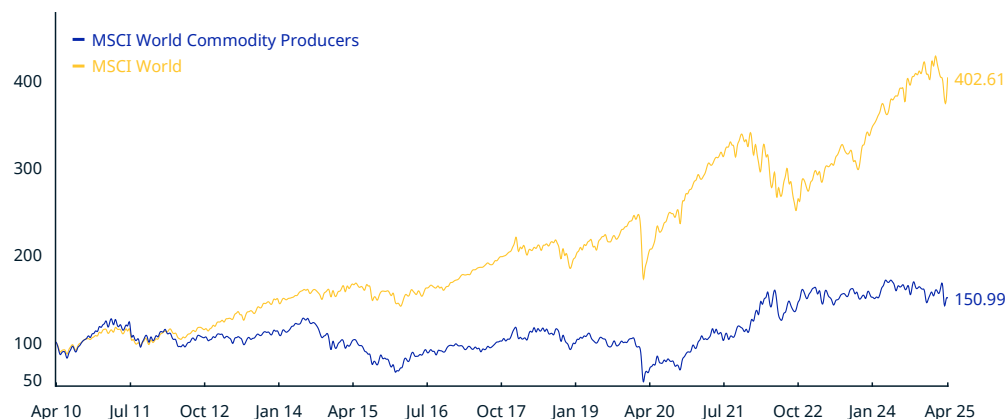


# MSCI World Commodity Producers Index (USD)

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 2010 – APR 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI World Commodity Producers	MSCI World
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
2011	-9.01	-5.54

## INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 31, 1998
MSCI World Commodity Producers	-7.83	-2.15	-10.38	1.39	1.28	15.43	3.92	6.07
MSCI World	0.89	-4.30	12.16	-0.92	11.06	13.95	9.34	6.35

## FUNDAMENTALS (APR 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.03	12.31	11.79	1.44
1.86	21.23	18.09	3.32

## INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			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	2.97	20.96	21.89	22.32	-0.04	0.64	0.20	0.28	65.42	2008-05-19–2020-03-18
MSCI World	2.39	15.86	15.76	15.05	0.47	0.74	0.54	0.34	57.82	2007-10-31–2009-03-09

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> 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

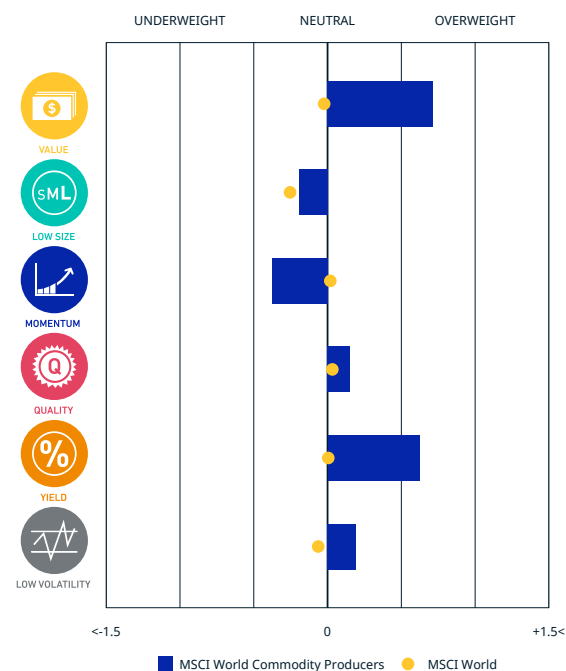
MSCI World Commodity Producers	
Number of Constituents	77
Mkt Cap (USD Millions)	
Index	2,778,530.34
Largest	464,253.84
Smallest	3,023.65
Average	36,084.81
Median	18,087.09

## TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
EXXON MOBIL CORP	US	464.25	16.71	Energy
CHEVRON CORP	US	232.29	8.36	Energy
SHELL	GB	198.69	7.15	Energy
TOTALENERGIES	FR	125.50	4.52	Energy
BHP GROUP (AU)	AU	123.99	4.46	Materials
CONOCOPHILLIPS	US	115.28	4.15	Energy
BP	GB	75.43	2.71	Energy
RIO TINTO PLC (GB)	GB	66.98	2.41	Materials
EOG RESOURCES	US	61.79	2.22	Energy
CANADIAN NAT RESOURCES	CA	60.43	2.17	Energy
Total		1,524.62	54.87	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



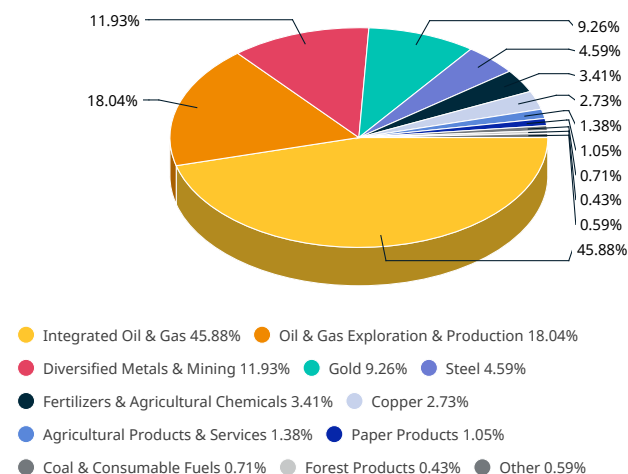
## MSCI FaCS

- 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

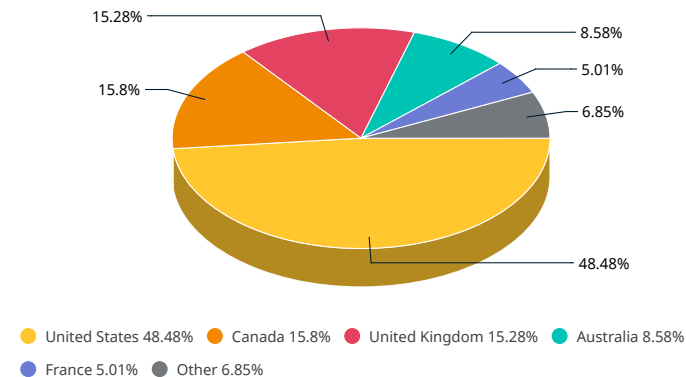
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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 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](http://www.msci.com).

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