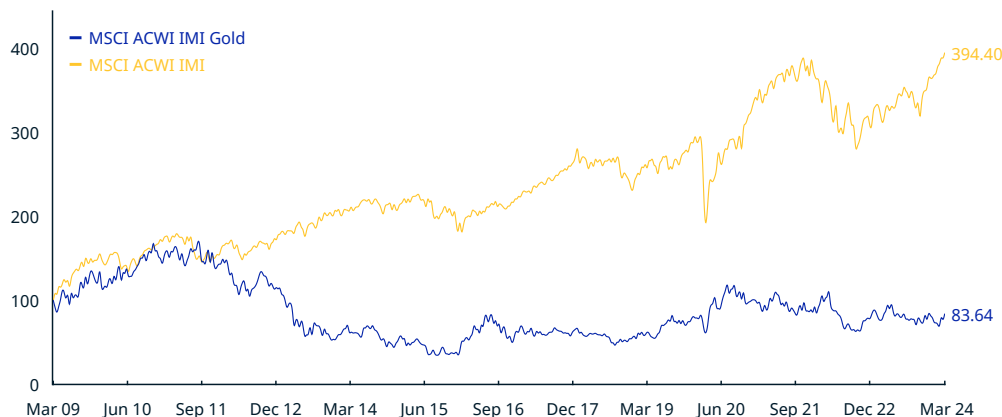


MSCI ACWI IMI Gold Index (USD)

The MSCI ACWI IMI Gold Index captures large, mid and small cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries*. All securities in the index are classified in the Gold sub-industry (within the Materials sector) according to the Global Industry Classification Standard (GICS®).

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

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI IMI Gold	MSCI ACWI IMI
2023	7.43	19.48
2022	-14.43	-19.84
2021	-9.73	16.52
2020	24.65	14.36
2019	42.52	23.86
2018	-10.20	-11.79
2017	10.22	21.66
2016	55.41	6.18
2015	-21.92	-4.03
2014	-12.47	1.85
2013	-53.30	21.07
2012	-14.61	13.77
2011	-17.63	-9.87
2010	32.13	12.14

INDEX PERFORMANCE – PRICE RETURNS (%) (MAR 29, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2007
MSCI ACWI IMI Gold	18.55	0.32	-3.61	0.32	-2.42	6.73	3.30	-0.81
MSCI ACWI IMI	2.95	7.30	20.40	7.30	4.56	8.70	6.48	4.11

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.82	27.31	18.37	1.76
1.94	21.32	17.62	2.84

INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2007	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI IMI Gold	4.44	32.51	35.26	35.75	0.00	0.29	0.22	0.12	80.22	2011-09-08–2016-01-19
MSCI ACWI IMI	2.51	16.73	18.09	14.97	0.19	0.44	0.40	0.25	59.78	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly price returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI ACWI IMI Gold Index (USD)

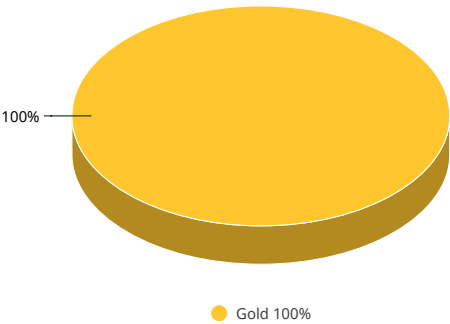
INDEX CHARACTERISTICS

MSCI ACWI IMI Gold	
Number of Constituents	67
Mkt Cap (USD Millions)	
Index	287,426.19
Largest	41,305.31
Smallest	224.82
Average	4,289.94
Median	1,298.65

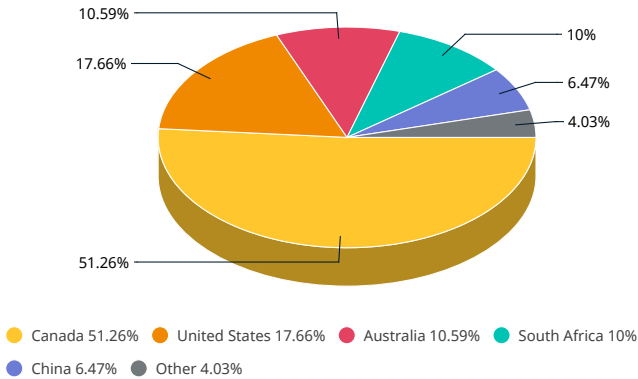
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
NEWMONT CORP	US	41.31	14.37
AGNICO EAGLE MINES	CA	29.61	10.30
BARRICK GOLD CORP	CA	29.24	10.17
FRANCO-NEVADA CORP	CA	22.91	7.97
WHEATON PRECIOUS METALS	CA	21.36	7.43
GOLD FIELDS	ZA	14.34	4.99
ZIJIN MINING GROUP H	CN	10.88	3.78
NORTHERN STAR RESOURCES	AU	10.85	3.77
ANGLOGOLD ASHANTI	ZA	9.37	3.26
ROYAL GOLD	US	8.00	2.78
Total		197.86	68.84

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



* 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. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI IMI Gold Index was launched on Jun 05, 2007. 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.

ABOUT MSCI

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