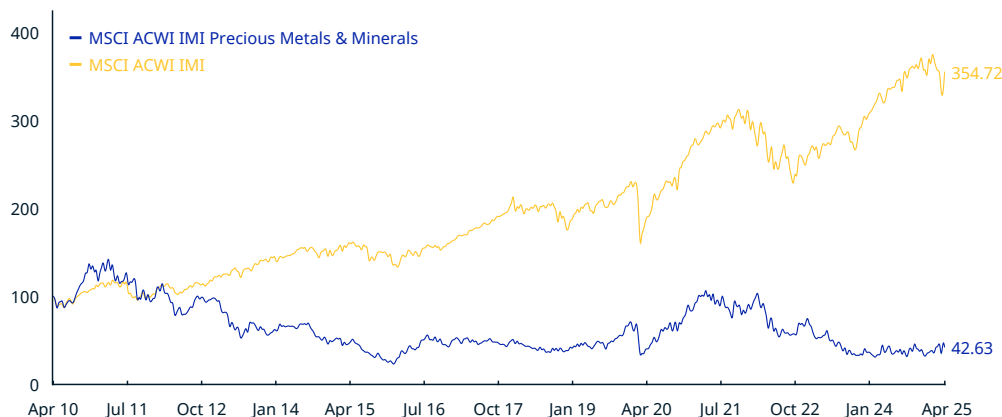


MSCI ACWI IMI Precious Metals and Minerals Index (USD)

The MSCI ACWI IMI Precious Metals & Minerals Index is composed of large, mid and small cap stocks across 23 Developed Markets (DM) countries and 24 Emerging Markets (EM) countries*. All securities in the index are classified in the Precious Metals & Minerals 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 – NET RETURNS (USD) (APR 2010 – APR 2025)



ANNUAL PERFORMANCE (%)

| Year | MSCI ACWI IMI Precious Metals & Minerals | MSCI ACWI IMI |
|------|--|---------------|
| 2024 | -22.48 | 16.37 |
| 2023 | -38.60 | 21.58 |
| 2022 | -20.48 | -18.40 |
| 2021 | 0.32 | 18.22 |
| 2020 | 27.49 | 16.25 |
| 2019 | 71.28 | 26.35 |
| 2018 | -18.20 | -10.08 |
| 2017 | 6.06 | 23.95 |
| 2016 | 67.74 | 8.36 |
| 2015 | -47.40 | -2.19 |
| 2014 | -13.64 | 3.84 |
| 2013 | -39.76 | 23.55 |
| 2012 | 3.98 | 16.38 |
| 2011 | -32.44 | -7.89 |

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

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since May 31, 2007 |
|--|-------|-------|-------|-------|------------|-------|-------|-------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | | |
| MSCI ACWI IMI Precious Metals & Minerals | -3.98 | 11.81 | 16.58 | 32.31 | -17.57 | 0.28 | -1.44 | -5.51 | |
| MSCI ACWI IMI | 0.94 | -3.83 | 11.07 | -0.68 | 9.63 | 12.85 | 8.36 | 6.17 | |

FUNDAMENTALS (APR 30, 2025)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 0.65 | 40.99 | 10.93 | 1.39 |
| 1.99 | 20.35 | 16.89 | 2.79 |

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2007 – APR 30, 2025)

| | Beta | Tracking Error (%) | 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 Precious Metals & Minerals | 1.42 | 32.68 | 5.20 | 45.44 | 43.14 | 40.13 | -0.30 | 0.15 | 0.11 | 0.03 | 84.88 | 2008-05-19–2016-01-20 |
| MSCI ACWI IMI | 1.00 | 0.00 | 2.30 | 15.64 | 15.40 | 15.04 | 0.39 | 0.69 | 0.48 | 0.35 | 58.59 | 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

MSCI ACWI IMI Precious Metals and Minerals Index (USD)

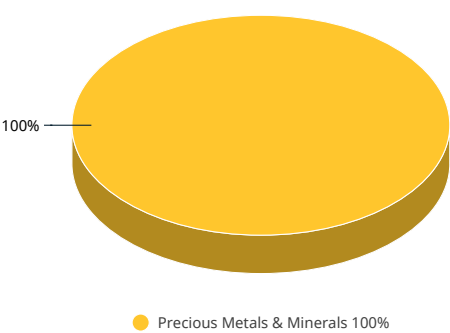
INDEX CHARACTERISTICS

| | MSCI ACWI IMI Precious Metals & Minerals | MSCI ACWI IMI |
|---------------------------|--|---------------|
| Number of Constituents | 7 | 8,390 |
| | Weight (%) | |
| Largest | 27.15 | 3.73 |
| Smallest | 3.27 | 0.00 |
| Average | 14.29 | 0.01 |
| Median | 16.07 | 0.00 |

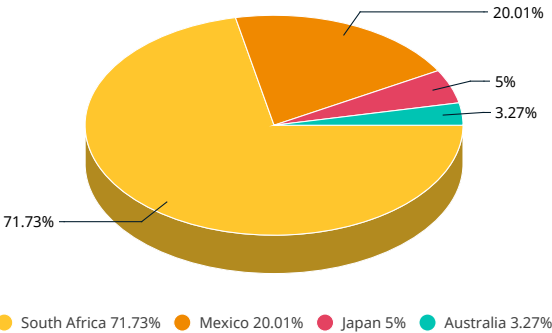
TOP 7 CONSTITUENTS

| | Country | Index Wt. (%) | Parent Index Wt. (%) |
|--------------------------|---------|------------------|-------------------------|
| IMPALA PLATINUM HOLDINGS | ZA | 27.15 | 0.01 |
| INDUSTRIAS PENOLES CP | MX | 20.01 | 0.00 |
| SIBANYE STILLWATER | ZA | 16.48 | 0.00 |
| ANGLO AMERICAN PLATINUM | ZA | 16.07 | 0.00 |
| NORTHAM HOLDINGS | ZA | 12.02 | 0.00 |
| ARE HOLDINGS | JP | 5.00 | 0.00 |
| IPERIONX | AU | 3.27 | 0.00 |
| Total | | 100.00 | 0.02 |

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 Precious Metals and Minerals 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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