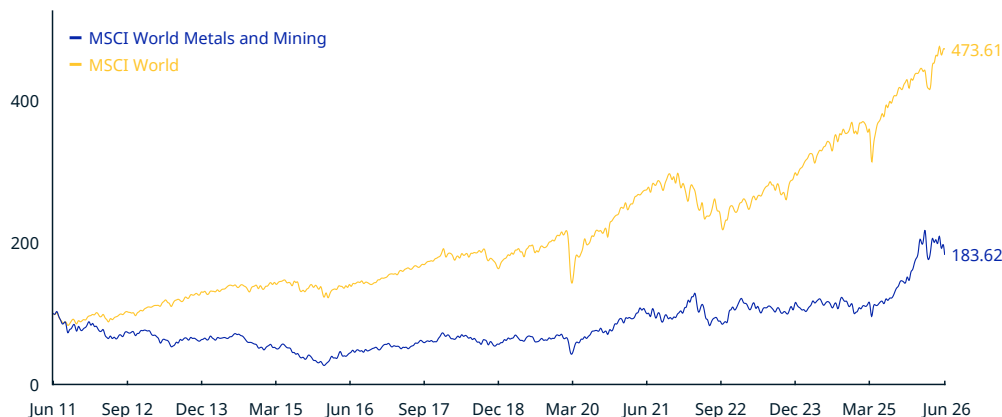


MSCI World Metals and Mining Index (USD)

The **MSCI World Metals and Mining Index** is composed of large and mid cap stocks across 23 Developed Markets (DM) countries*. All securities in the index are classified in the Metals & Mining 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) (JUN 2011 – JUN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI World Metals and Mining	MSCI World
2025	64.78	21.09
2024	-12.47	18.67
2023	9.13	23.79
2022	7.15	-18.14
2021	14.33	21.82
2020	24.50	15.90
2019	22.72	27.67
2018	-14.99	-8.71
2017	32.83	22.40
2016	56.29	7.51
2015	-39.43	-0.87
2014	-17.73	4.94
2013	-14.83	26.68
2012	0.90	15.83

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994
					3 Yr	5 Yr	10 Yr	Since Dec 30, 1994	
MSCI World Metals and Mining	-12.17	-1.03	57.06	9.61	19.72	13.06	15.45	6.37	
MSCI World	-0.72	13.76	21.34	9.69	19.24	11.47	13.14	8.58	

FUNDAMENTALS (JUN 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.92	19.07	12.59	2.59
1.52	24.57	19.17	4.15

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 30, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World Metals and Mining	5.63	24.88	27.76	25.76	0.66	0.45	0.59	0.27	79.86	2008-05-19–2016-01-20
MSCI World	2.95	12.47	15.21	14.89	1.11	0.56	0.75	0.45	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 Metals and Mining Index was launched on Sep 15, 1999. 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

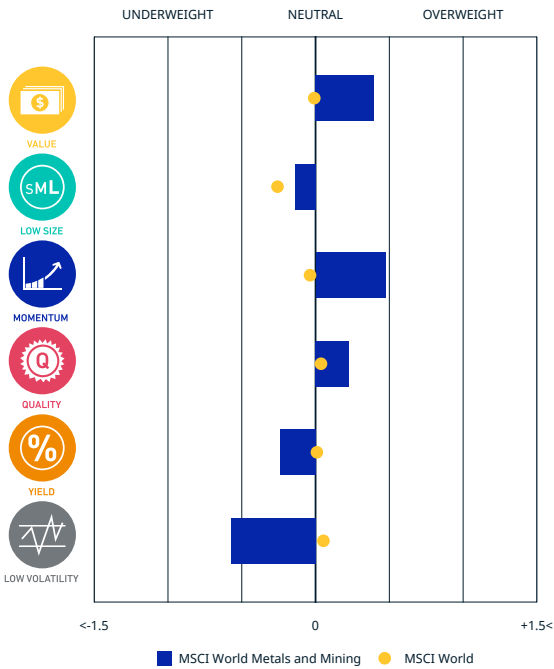
MSCI World Metals and Mining	
Number of Constituents	41
Mkt Cap (USD Millions)	
Index	1,391,839.68
Largest	209,111.06
Smallest	5,214.07
Average	33,947.31
Median	17,849.16

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
BHP GROUP (AU)	AU	209.11	15.02
NEWMONT CORP	US	100.87	7.25
RIO TINTO PLC (GB)	GB	100.83	7.24
FREEMONT MCMORAN B	US	90.39	6.49
AGNICO EAGLE MINES	CA	79.01	5.68
GLENCORE	GB	64.02	4.60
BARRICK MINING CORP	CA	61.58	4.42
ANGLO AMERICAN	GB	52.02	3.74
WHEATON PRECIOUS METALS	CA	51.06	3.67
NUCOR CORP	US	49.47	3.55
Total		858.37	61.67

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX

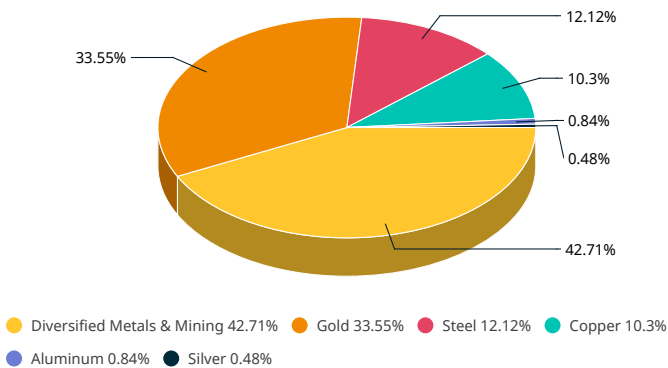


MSCI FaCS

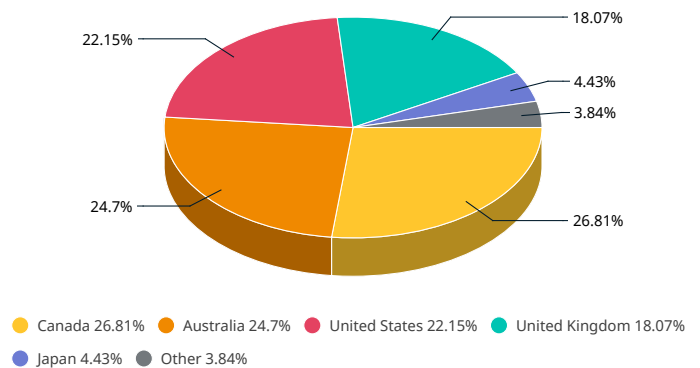
- VALUE**
Relatively Inexpensive Stocks
- LOW SIZE**
Smaller Companies
- MOMENTUM**
Rising Stocks
- QUALITY**
Sound Balance Sheet Stocks
- YIELD**
Cash Flow Paid Out
- LOW VOLATILITY**
Lower Risk Stocks

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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