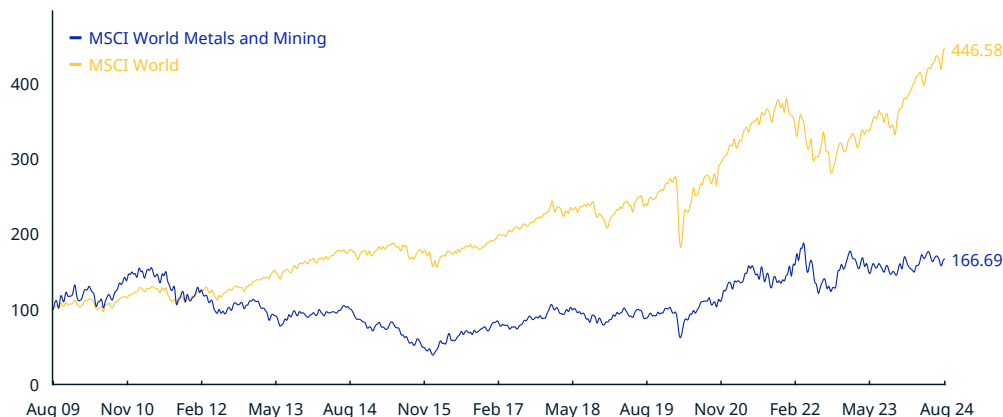# MSCI World Metals and Mining Index (USD)

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) (AUG 2009 – AUG 2024)

ANNUAL PERFORMANCE (%)

Year	MSCI World Metals and Mining	MSCI World
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
2011	-27.62	-5.54
2010	23.58	11.76

INDEX PERFORMANCE — NET RETURNS (%) (AUG 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 30, 1994
					ANNUALIZED			
MSCI World Metals and Mining	-0.20	-4.98	8.20	-1.73	4.68	13.07	5.19	5.08
MSCI World	2.64	6.58	24.43	16.72	6.90	13.11	9.57	8.04

FUNDAMENTALS (AUG 30, 2024)

	Div Yld (%)	P/E	P/E Fwd	P/BV
	3.25	14.71	12.70	1.73
	1.78	22.33	18.77	3.43

INDEX RISK AND RETURN CHARACTERISTICS (AUG 30, 2024)

	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 30, 1994	(%)	Period YYYY-MM-DD
MSCI World Metals and Mining	1.83	28.37	27.92	28.01	0.18	0.50	0.26	0.22	79.86	2008-05-19—2016-01-20
MSCI World	2.25	17.24	17.76	15.01	0.28	0.66	0.58	0.41	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	36

	Mkt Cap (USD Millions)
Index	861,953.08
Largest	140,290.94
Smallest	2,618.28
Average	23,943.14
Median	11,504.18

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
BHP GROUP (AU)	AU	140.29	16.28
RIO TINTO PLC (GB)	GB	70.67	8.20
FREEPORT MCMORAN B	US	63.52	7.37
NEWMONT CORP	US	61.55	7.14
GLENCORE	GB	54.63	6.34
AGNICO EAGLE MINES	CA	40.65	4.72
ANGLO AMERICAN	GB	36.89	4.28
NUCOR CORP	US	36.57	4.24
BARRICK GOLD CORP	CA	35.44	4.11
RIO TINTO LTD (AU)	AU	28.10	3.26
Total		568.30	65.93

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX

MSCI World Metals and Mining   MSCI World
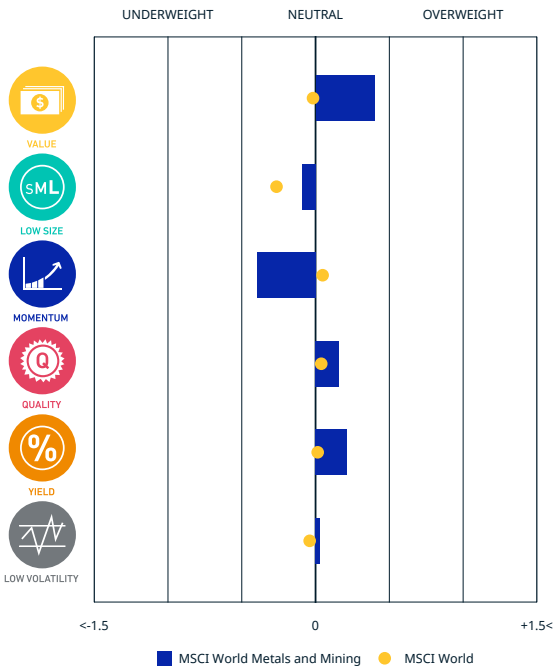
MSCI FaCS

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

16.91%
10.31%
0.86%
0.85%
46%
25.06%

Diversified Metals & Mining 46%   Gold 25.06%   Steel 16.91%   Copper 10.31%
Aluminum 0.86%   Silver 0.85%

COUNTRY WEIGHTS

20.38%
3.98%
3.42%
26.42%
23.5%
22.3%

Australia 26.42%   United States 23.5%   Canada 22.3%   United Kingdom 20.38%
Japan 3.98%   Other 3.42%
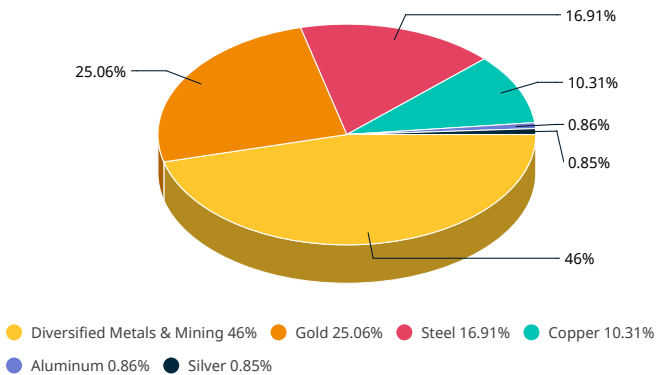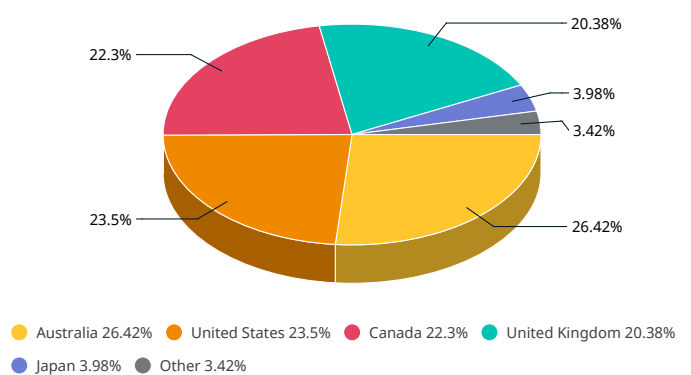
MSCI

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.