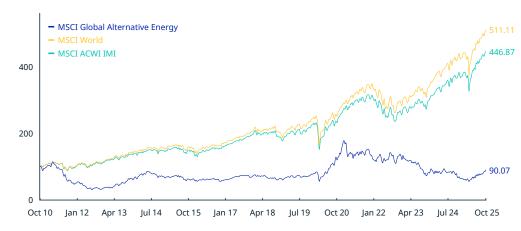
## **MSCI Global Alternative Energy Index (USD)**

The **MSCI Global Alternative Energy Index** includes developed and emerging market large, mid and small cap companies that derive 50% or more of their revenues from products and services in Alternative energy.

For a complete description of the index methodology, please see Index methodology - MSCI.

# CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (OCT 2010 – OCT 2025)



## **ANNUAL PERFORMANCE (%)**

Year	MSCI Global Alternative Energy	MSCI World	MSCI ACWI IMI
2024	-32.34	19.19	16.89
2023	-25.23	24.42	22.18
2022	-6.33	-17.73	-18.00
2021	-17.39	22.35	18.71
2020	108.54	16.50	16.81
2019	28.77	28.40	27.04
2018	-16.69	-8.20	-9.61
2017	22.12	23.07	24.58
2016	-6.54	8.15	8.96
2015	-8.34	-0.32	-1.68
2014	6.64	5.50	4.36
2013	80.73	27.37	24.17
2012	-26.19	16.54	17.04
2011	-49.08	-5.02	-7.43

## INDEX PERFORMANCE - GROSS RETURNS (%) (OCT 31, 2025)

## **FUNDAMENTALS (OCT 31, 2025)**

					ANNUALIZED								
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr <sub>N</sub>	Since ov 28, 2008	Div Yld (%)	P/E	P/E Fwd	P/BV	
MSCI Global Alternative Energy	11.26	22.08	17.78	41.15	-8.96	-5.76	3.74	-1.39	1.15	40.58	17.40	2.08	_
MSCI World	2.02	8.12	22.53	20.21	22.25	16.12	12.37	12.53	1.58	24.79	20.63	3.97	
MSCI ACWI IMI	2.06	8.54	22.55	21.13	21.46	14.79	11.59	12.12	1.70	23.81	19.36	3.33	

### **INDEX RISK AND RETURN CHARACTERISTICS (OCT 31, 2025)**

		ANNUALIZED STD DEV (%) 2			SHARPE RATIO 2,3				MAXIMUM DRAWDOWN		
	Turnover (%) <sup>1</sup>	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 28, 2008	(%)	Period YYYY-MM-DD	
MSCI Global Alternative Energy	14.63	28.46	29.50	25.54	-0.36	-0.16	0.18	na	80.05	2009-06-11-2012-07-25	
MSCI World	2.34	12.37	15.37	14.74	1.31	0.86	0.72	0.77	33.99	2020-02-12-2020-03-23	
MSCI ACWI IMI	2.16	12.46	15.11	14.76	1.25	0.79	0.67	0.73	34.47	2020-02-12-2020-03-23	
1		2			2						

<sup>&</sup>lt;sup>1</sup> Last 12 months <sup>2</sup> Based on monthly gross returns data <sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Global Alternative Energy Index was launched on Jan 20, 2009. 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.



<sup>\*</sup> 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, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Russia, Qatar, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

OCT 31, 2025 Index Factsheet

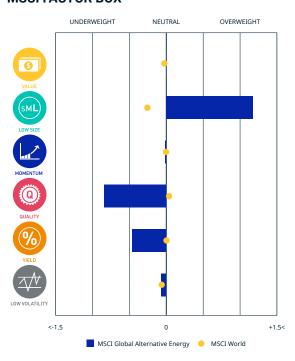
#### **INDEX CHARACTERISTICS**

	MSCI Global Alternative Energy					
Number of	69					
Constituents						
	Mkt Cap ( USD Millions)					
Index	167,733.70					
Largest	27,196.45					
Smallest	198.58					
Average	2,430.92					
Median	904.74					

#### **TOP 10 CONSTITUENTS**

	Country	Float Adj Mkt Cap ( USD Billions)	Index Wt. (%)	Sector
FIRST SOLAR	US	27.20	16.21	Info Tech
VESTAS WIND SYSTEMS	DK	20.60	12.28	Industrials
NEXTRACKER A	US	14.96	8.92	Industrials
ORSTED	DK	9.46	5.64	Utilities
ORMAT TECHNOLOGIES	US	6.13	3.65	Utilities
ACCIONA	ES	5.47	3.26	Utilities
ELIA GROUP	BE	5.26	3.14	Utilities
VERBUND A	AT	5.26	3.14	Utilities
NORTHLAND POWER	CA	4.78	2.85	Utilities
EDP RENOVAVEIS	PT	4.61	2.75	Utilities
Total		103.74	61.85	

# 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



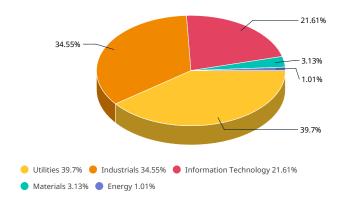
LOW VOLATILITY
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a

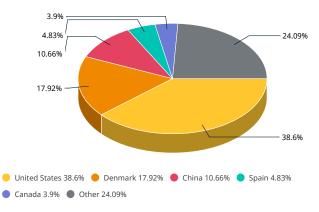
broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

## **SECTOR WEIGHTS**



## **COUNTRY WEIGHTS**





OCT 31, 2025 Index Factsheet

## 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 50 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 <a href="https://www.msci.com">www.msci.com</a>.

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