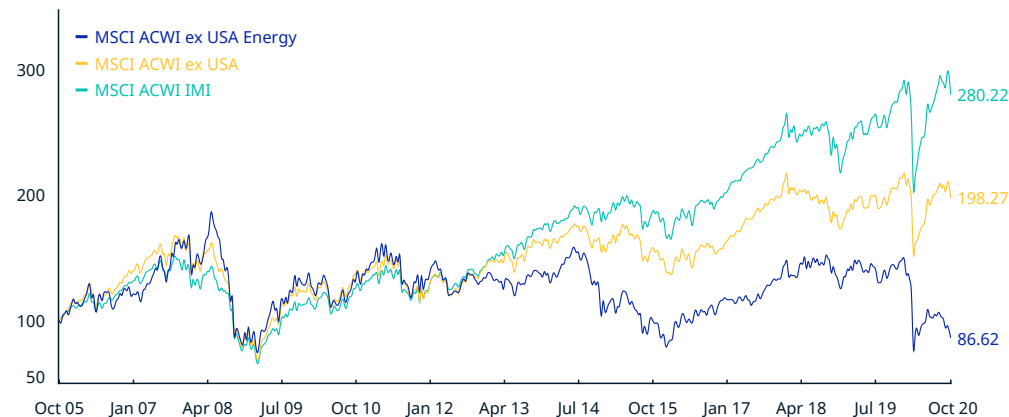


# MSCI ACWI ex USA Energy Index (USD)

The MSCI ACWI ex USA Energy Index includes large and mid cap securities across 22 of 23 Developed Markets (DM) countries (excluding the US) and 26 Emerging Markets (EM) countries\*. All securities in the index are classified in the Energy as per the Global Industry Classification Standard (GICS®).

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (OCT 2005 – OCT 2020)



## ANNUAL PERFORMANCE (%)

Year	MSCI ACWI ex USA Energy	MSCI ACWI ex USA	MSCI ACWI IMI
2019	15.61	22.13	27.04
2018	-7.44	-13.77	-9.61
2017	17.23	27.77	24.58
2016	32.13	5.01	8.96
2015	-21.46	-5.25	-1.68
2014	-18.74	-3.44	4.36
2013	4.34	15.78	24.17
2012	2.34	17.39	17.04
2011	-7.66	-13.33	-7.43
2010	6.43	11.60	14.87
2009	51.23	42.14	37.18
2008	-46.89	-45.24	-42.01
2007	32.34	17.12	11.66
2006	20.32	27.16	21.49

## INDEX PERFORMANCE – GROSS RETURNS (%) (OCT 30, 2020)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994	FUNDAMENTALS (OCT 30, 2020)			
					3 Yr	5 Yr	10 Yr	Div Yld (%)		P/E	P/E Fwd	P/BV	
MSCI ACWI ex USA Energy	-6.69	-14.11	-38.34	-41.29	-12.99	-2.59	-4.08	5.18	6.74	27.20	12.61	0.79	
MSCI ACWI ex USA	-2.13	-0.39	-2.19	-7.11	0.29	4.76	3.91	5.35	2.66	19.32	15.30	1.59	
MSCI ACWI IMI	-2.14	0.64	4.84	-1.29	5.54	8.47	8.41	7.37	2.05	24.62	18.55	2.28	

## INDEX RISK AND RETURN CHARACTERISTICS (OCT 30, 2020)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 30, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI ex USA Energy	3.42	22.42	19.90	20.64	-0.58	-0.09	-0.13	0.22	64.31	2008-05-21–2020-03-18
MSCI ACWI ex USA	4.69	16.24	14.20	14.74	-0.00	0.31	0.28	0.24	60.58	2007-10-31–2009-03-09
MSCI ACWI IMI	3.06	17.35	14.48	13.92	0.30	0.55	0.60	0.37	34.47	2020-02-12–2020-03-23

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly gross returns data

<sup>3</sup> Based on ICE LIBOR 1M

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

The MSCI ACWI ex USA Energy Index was launched on Sep 15, 1999. Data prior to the launch date is back-tested data (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.

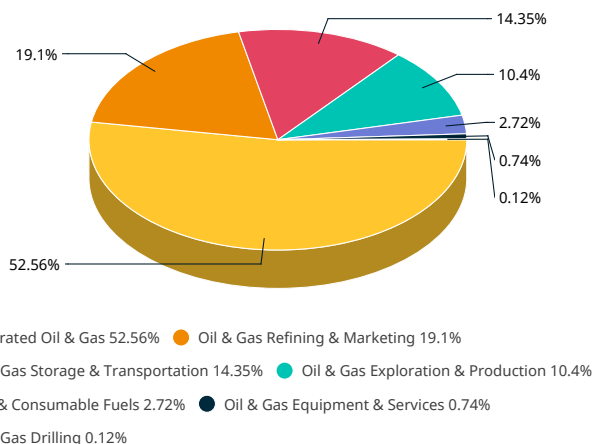
### INDEX CHARACTERISTICS

MSCI ACWI ex USA Energy	
<b>Number of Constituents</b>	98
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	833,931.11
<b>Largest</b>	79,085.27
<b>Smallest</b>	157.61
<b>Average</b>	8,509.50
<b>Median</b>	3,126.90

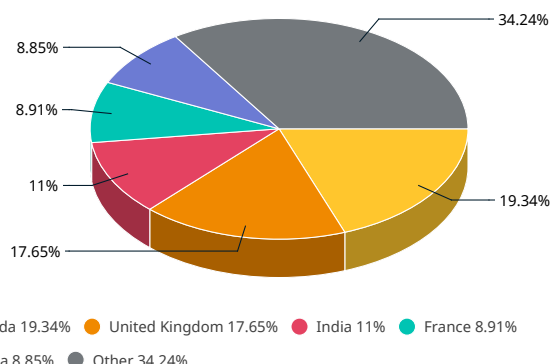
### TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
RELIANCE INDUSTRIES	IN	79.09	9.48
TOTAL	FR	74.34	8.91
ENBRIDGE	CA	55.76	6.69
BP	GB	51.50	6.18
ROYAL DUTCH SHELL A	GB	51.19	6.14
ROYAL DUTCH SHELL B	GB	44.52	5.34
TC ENERGY CORPORATION	CA	36.91	4.43
GAZPROM (RUB)	RU	23.08	2.77
NESTE CORPORATION	FI	22.02	2.64
LUKOIL HOLDING(RUB)	RU	21.16	2.54
<b>Total</b>		<b>459.56</b>	<b>55.11</b>

### SUB-INDUSTRY WEIGHTS



### COUNTRY WEIGHTS



### INDEX METHODOLOGY

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#) – a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large and mid capitalization cutoff points are recalculated.

### ABOUT MSCI

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