

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 24 Emerging Markets (EM) countries*. All securities in the index are classified in the Energy as per the Global Industry Classification Standard (GICS®).

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAR 2011 – MAR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI ex USA Energy	MSCI ACWI ex USA	MSCI ACWI IMI
2025	23.66	33.11	22.60
2024	-2.04	6.09	16.89
2023	15.94	16.21	22.18
2022	8.97	-15.57	-18.00
2021	27.05	8.29	18.71
2020	-22.83	11.13	16.81
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

INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994
					3 Yr	5 Yr	10 Yr	Since Dec 30, 1994	
MSCI ACWI ex USA Energy	10.45	28.73	46.72	28.73	21.85	17.91	11.28	8.31	
MSCI ACWI ex USA	-10.71	-0.60	25.58	-0.60	15.09	7.56	8.91	6.35	
MSCI ACWI IMI	-7.24	-2.65	21.16	-2.65	16.76	9.53	11.64	8.37	

FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.76	16.48	14.74	1.84
2.63	17.28	13.75	2.18
1.79	22.07	16.95	3.14

INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 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 ACWI ex USA Energy	2.54	13.73	16.65	19.74	1.17	0.87	0.52	0.36	64.31	2008-05-21–2020-03-18
MSCI ACWI ex USA	3.11	13.23	14.97	14.73	0.77	0.34	0.50	0.30	60.58	2007-10-31–2009-03-09
MSCI ACWI IMI	1.89	11.93	14.54	14.64	0.97	0.47	0.67	0.43	58.28	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI ACWI ex USA Energy Index (USD)

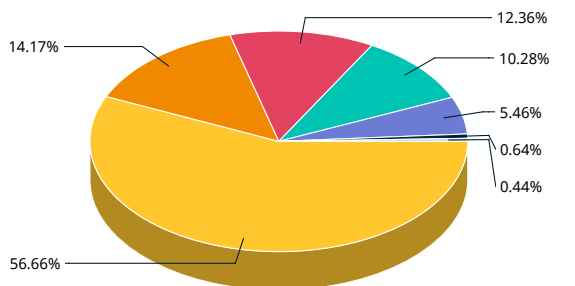
INDEX CHARACTERISTICS

MSCI ACWI ex USA Energy	
Number of Constituents	76
Mkt Cap (USD Millions)	
Index	1,870,692.50
Largest	269,292.57
Smallest	329.45
Average	24,614.38
Median	8,810.52

TOP 10 CONSTITUENTS

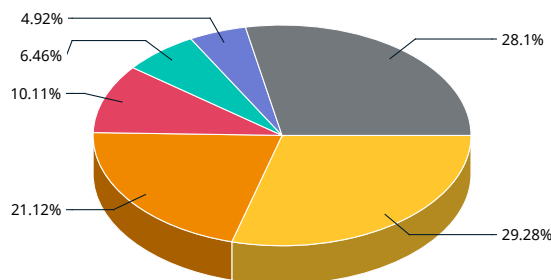
	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
SHELL	GB	269.29	14.40
TOTALENERGIES	FR	185.14	9.90
BP	GB	125.87	6.73
ENBRIDGE	CA	117.87	6.30
CANADIAN NAT RESOURCES	CA	101.29	5.41
RELIANCE INDUSTRIES	IN	86.28	4.61
SUNCOR ENERGY	CA	79.20	4.23
TC ENERGY CORPORATION	CA	64.95	3.47
ENI	IT	58.56	3.13
CAMECO CORP	CA	47.20	2.52
Total		1,135.66	60.71

SUB-INDUSTRY WEIGHTS



- Integrated Oil & Gas 56.66%
- Oil & Gas Exploration & Production 14.17%
- Oil & Gas Storage & Transportation 12.36%
- Oil & Gas Refining & Marketing 10.28%
- Coal & Consumable Fuels 5.46%
- Oil & Gas Equipment & Services 0.64%
- Oil & Gas Drilling 0.44%

COUNTRY WEIGHTS



- Canada 29.28%
- United Kingdom 21.12%
- France 10.11%
- India 6.46%
- Brazil 4.92%
- Other 28.1%

*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: 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 ex USA Energy 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.

ABOUT MSCI

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