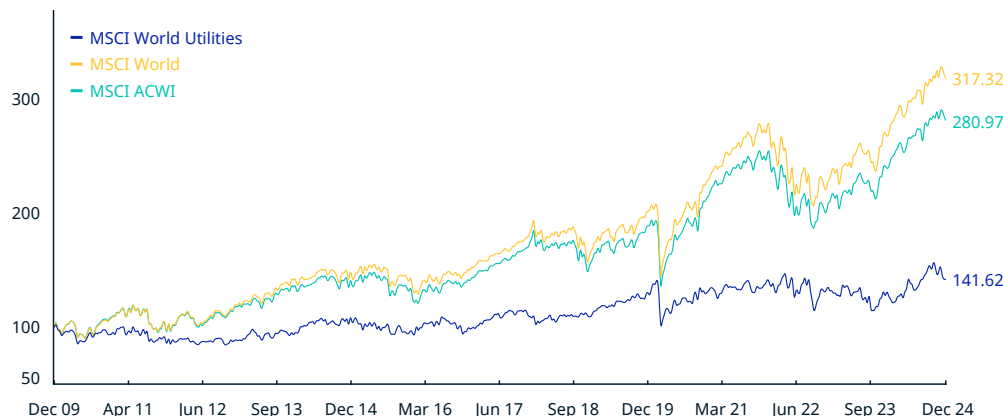


# MSCI World Utilities Index (USD)

The **MSCI World Utilities Index** is designed to capture the large and mid cap segments across 23 Developed Markets (DM) countries\*. All securities in the index are classified in the Utilities sector as per the Global Industry Classification Standard (GICS®).

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

## CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (DEC 2009 – DEC 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI World Utilities	MSCI World	MSCI ACWI
2024	9.96	17.00	15.73
2023	-2.51	21.77	20.09
2022	-6.99	-19.46	-19.80
2021	7.09	20.14	16.80
2020	2.10	14.06	14.33
2019	19.26	25.19	24.05
2018	-0.96	-10.44	-11.18
2017	10.63	20.11	21.62
2016	2.94	5.32	5.63
2015	-9.26	-2.74	-4.26
2014	12.00	2.93	2.10
2013	8.87	24.10	20.25
2012	-1.90	13.18	13.43
2011	-6.81	-7.61	-9.41

## INDEX PERFORMANCE – PRICE RETURNS (%) (DEC 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since Dec 30, 1994				
MSCI World Utilities	-7.11	-8.49	9.96	9.96	-0.10	1.74	2.90	3.26	3.66	16.14	15.09	1.89
MSCI World	-2.69	-0.41	17.00	17.00	4.69	9.47	8.05	6.15	1.73	23.04	19.06	3.57
MSCI ACWI	-2.45	-1.23	15.73	15.73	3.68	8.28	7.27	5.78	1.82	21.97	18.00	3.25

## FUNDAMENTALS (DEC 31, 2024)

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 2024)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>				MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 30, 1994	(%)	Period YYYY-MM-DD
MSCI World Utilities	1.66	16.80	17.12	14.25	-0.15	0.04	0.14	0.11	49.95	2007-12-07–2009-03-09
MSCI World	2.36	16.88	17.92	15.08	0.13	0.46	0.47	0.30	59.07	2007-10-31–2009-03-09
MSCI ACWI	2.57	16.42	17.49	14.86	0.07	0.40	0.43	0.27	59.61	2007-10-31–2009-03-09

<sup>1</sup> Last 12 months

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

<sup>3</sup> 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 Utilities 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

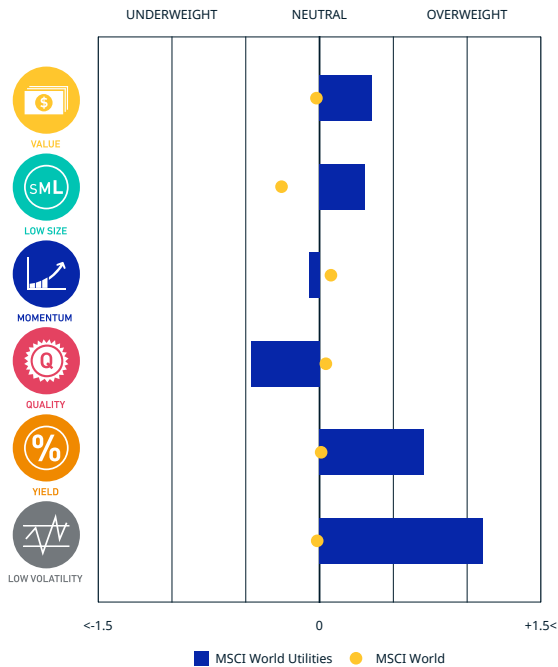
MSCI World Utilities	
Number of Constituents	74
Mkt Cap (USD Millions)	
Index	1,729,426.48
Largest	147,348.30
Smallest	2,265.68
Average	23,370.63
Median	14,661.66

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
NEXTERA ENERGY	US	147.35	8.52
SOUTHERN COMPANY (THE)	US	90.10	5.21
IBERDROLA	ES	83.27	4.81
DUKE ENERGY CORP	US	83.20	4.81
CONSTELLATION ENERGY	US	69.95	4.04
NATIONAL GRID	GB	58.13	3.36
ENEL	IT	57.99	3.35
SEMPRA ENERGY	US	55.54	3.21
AMERICAN ELECTRIC POWER	US	49.08	2.84
VISTRA ENERGY	US	47.37	2.74
Total		741.98	42.90

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



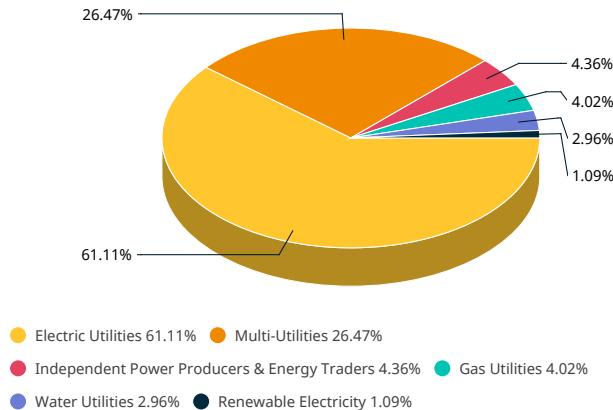
MSCI FaCS

- 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

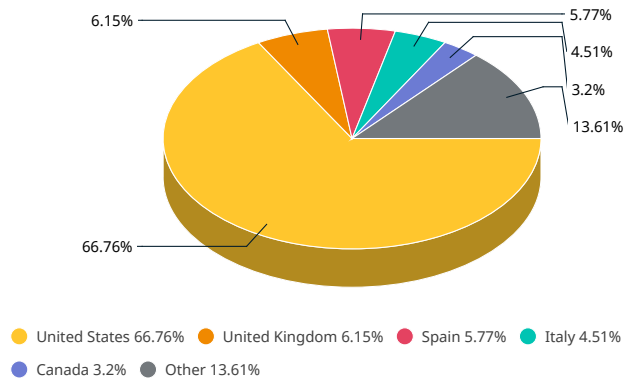
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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 is a leading provider of critical decision support tools and services for the global investment community. With over 45 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 [www.msci.com](http://www.msci.com).

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