

MSCI ACWI Energy Index (USD)

The MSCI ACWI Energy Index includes large and mid cap securities across 23 Developed Markets (DM) 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) (MAY 2011 – MAY 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI Energy	MSCI ACWI	MSCI Emerging Markets
2025	14.74	22.87	34.36
2024	2.88	18.02	8.05
2023	5.94	22.81	10.27
2022	34.49	-17.96	-19.74
2021	37.49	19.04	-2.22
2020	-27.72	16.82	18.69
2019	13.77	27.30	18.88
2018	-12.61	-8.93	-14.24
2017	7.64	24.62	37.75
2016	28.62	8.48	11.60
2015	-21.61	-1.84	-14.60
2014	-12.92	4.71	-1.82
2013	14.27	23.44	-2.27
2012	3.08	16.80	18.63

INDEX PERFORMANCE – GROSS RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI ACWI Energy	-5.91	2.73	42.11	24.45	19.15	18.11	9.85	9.06	
MSCI ACWI	5.21	7.69	30.80	12.35	22.84	11.96	13.35	8.93	
MSCI Emerging Markets	9.71	9.47	55.15	25.74	25.77	8.03	11.12	6.86	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.35	18.31	12.09	2.03
1.58	23.77	18.23	3.85
1.92	18.60	12.16	2.57

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 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 Energy	2.25	15.71	20.51	23.36	0.90	0.74	0.42	0.39	64.46	2014-06-23–2020-03-18
MSCI ACWI	2.47	12.82	15.04	14.73	1.31	0.60	0.77	0.46	58.06	2007-10-31–2009-03-09
MSCI Emerging Markets	4.49	17.86	18.66	17.46	1.12	0.32	0.56	0.29	65.14	2007-10-29–2008-10-27

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

* 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, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI 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.

INDEX CHARACTERISTICS

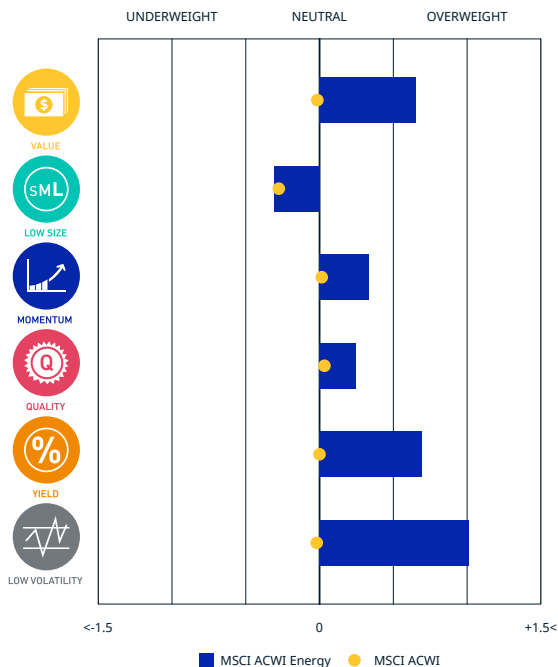
MSCI ACWI Energy	
Number of Constituents	97
Mkt Cap (USD Millions)	
Index	3,866,571.96
Largest	612,585.48
Smallest	342.06
Average	39,861.57
Median	13,902.51

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
EXXON MOBIL CORP	US	612.59	15.84
CHEVRON CORP	US	349.02	9.03
SHELL	GB	239.54	6.20
TOTALENERGIES	FR	174.23	4.51
CONOCOPHILLIPS	US	140.85	3.64
ENBRIDGE	CA	119.77	3.10
BP	GB	110.73	2.86
CANADIAN NAT RESOURCES	CA	94.81	2.45
WILLIAMS COS	US	87.18	2.25
RELIANCE INDUSTRIES	IN	84.69	2.19
Total		2,013.41	52.07

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



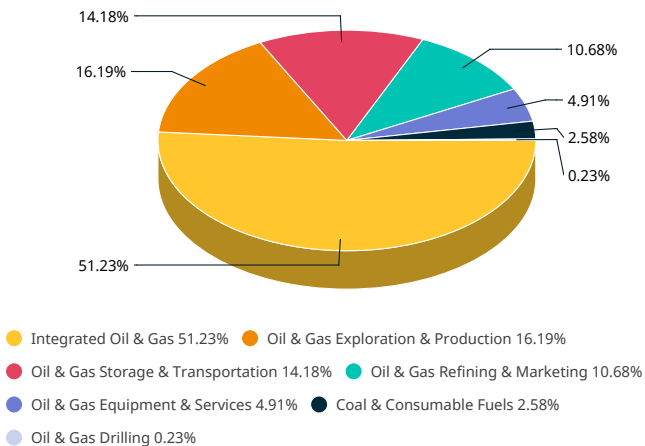
MSCI FaCS

- 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

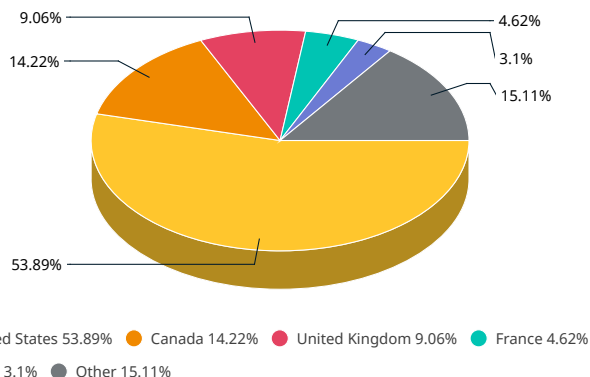
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

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