

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) (JAN 2011 – JAN 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 (%) (JAN 30, 2026)

	ANNUALIZED								FUNDAMENTALS (JAN 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 30, 1994	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI ACWI Energy	11.74	14.58	25.00	11.74	10.69	20.48	10.23	8.78	3.64	16.83	15.55	1.86
MSCI ACWI	2.98	4.11	22.40	2.98	19.60	12.46	13.31	8.72	1.64	23.38	18.98	3.65
MSCI Emerging Markets	8.86	9.48	43.67	8.86	17.32	5.81	10.53	6.44	2.12	18.32	13.59	2.34

INDEX RISK AND RETURN CHARACTERISTICS (JAN 30, 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	2.97	15.27	20.36	23.25	0.43	0.86	0.44	0.38	64.46	2014-06-23	– 2020-03-18
MSCI ACWI	2.56	10.89	13.98	14.31	1.27	0.69	0.79	0.45	58.06	2007-10-31	– 2009-03-09
MSCI Emerging Markets	4.55	13.79	15.83	16.55	0.88	0.23	0.55	0.28	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

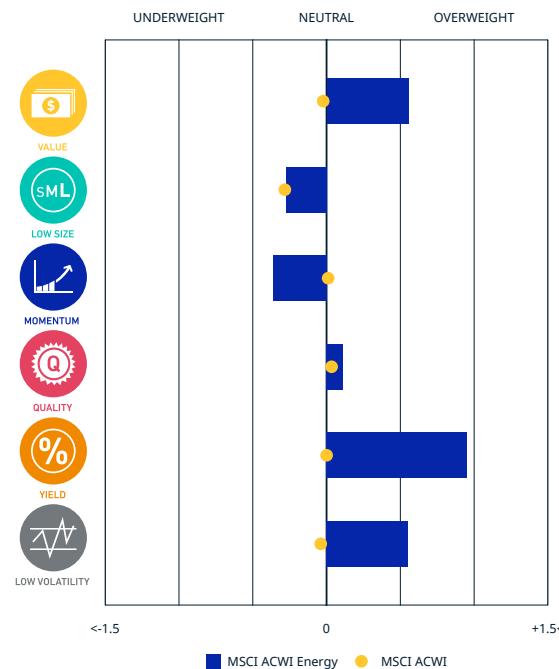
MSCI ACWI Energy	
Number of Constituents	99
Mkt Cap (USD Millions)	
Index	3,536,043.73
Largest	602,823.13
Smallest	309.52
Average	35,717.61
Median	11,131.29

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
EXXON MOBIL CORP	US	602.82	17.05
CHEVRON CORP	US	341.02	9.64
SHELL	GB	222.08	6.28
TOTALENERGIES	FR	144.47	4.09
CONOCOPHILLIPS	US	130.18	3.68
ENBRIDGE	CA	107.03	3.03
BP	GB	100.13	2.83
RELIANCE INDUSTRIES	IN	92.38	2.61
WILLIAMS COS	US	82.14	2.32
CANADIAN NAT RESOURCES	CA	78.10	2.21
Total		1,900.35	53.74

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



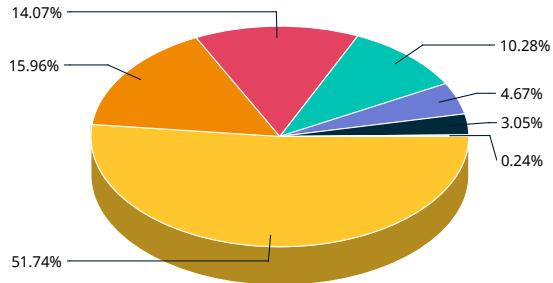
MSCI FaCS

	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

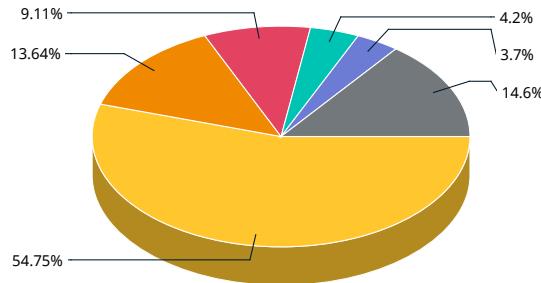
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



● Integrated Oil & Gas 51.74% ● Oil & Gas Exploration & Production 15.96%
● Oil & Gas Storage & Transportation 14.07% ● Oil & Gas Refining & Marketing 10.28%
● Oil & Gas Equipment & Services 4.67% ● Coal & Consumable Fuels 3.05%
● Oil & Gas Drilling 0.24%

● United States 54.75% ● Canada 13.64% ● United Kingdom 9.11% ● France 4.2%
● India 3.7% ● Other 14.6%

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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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