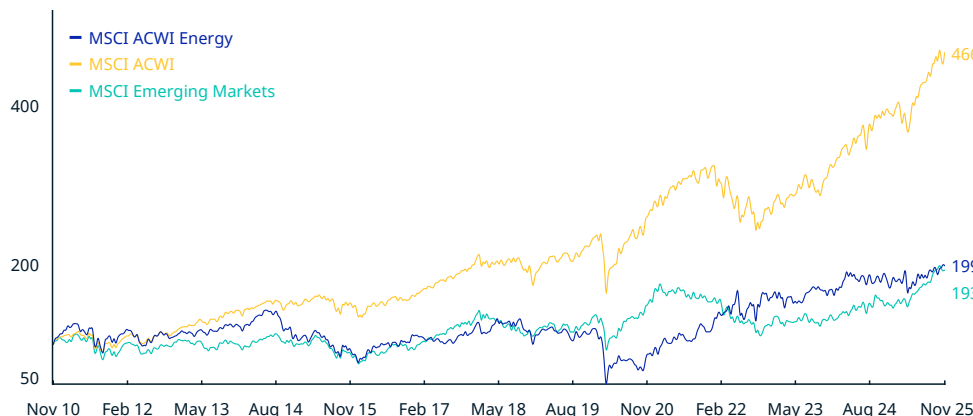


# MSCI ACWI Energy Index (USD)

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) (NOV 2010 – NOV 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI ACWI Energy	MSCI ACWI	MSCI Emerging Markets
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
2011	-2.51	-6.86	-18.17

## INDEX PERFORMANCE – GROSS RETURNS (%) (NOV 28, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994	FUNDAMENTALS (NOV 28, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI ACWI Energy	2.66	3.01	6.83	14.88	6.50	19.30	7.68	8.44		4.09	15.41	13.71	1.72
MSCI ACWI	0.02	6.02	18.73	21.56	19.19	12.49	11.96	8.63		1.66	23.07	19.21	3.61
MSCI Emerging Markets	-2.38	9.01	30.29	30.41	15.30	5.54	8.30	6.09		2.31	16.50	13.46	2.15

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2025)

	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 Energy	2.97	14.14	19.87	23.24	0.18	0.83	0.34	0.37		64.46	2014-06-23–2020-03-18
MSCI ACWI	2.56	11.78	14.06	14.50	1.15	0.69	0.70	0.45		58.06	2007-10-31–2009-03-09
MSCI Emerging Markets	4.55	13.68	15.69	16.53	0.76	0.22	0.43	0.26		65.14	2007-10-29–2008-10-27

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly gross 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. 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

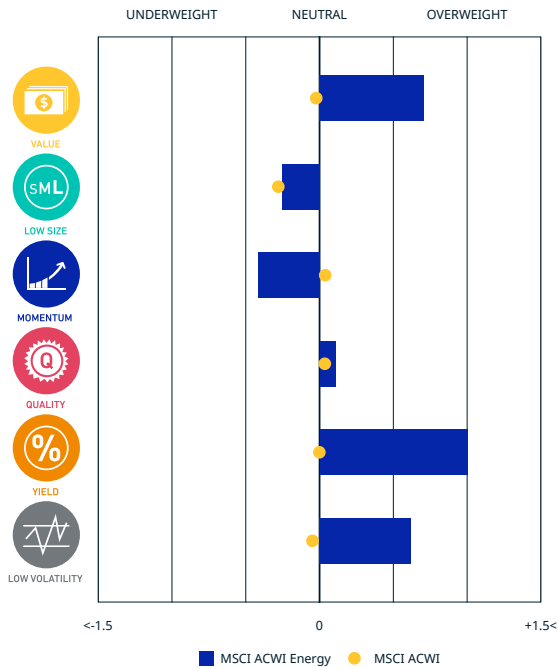
MSCI ACWI Energy	
Number of Constituents	98
Mkt Cap (USD Millions)	
Index	3,174,315.69
Largest	494,195.59
Smallest	271.27
Average	32,390.98
Median	11,658.32

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
EXXON MOBIL CORP	US	494.20	15.57
CHEVRON CORP	US	291.35	9.18
SHELL	GB	213.63	6.73
TOTALENERGIES	FR	130.91	4.12
CONOCOPHILLIPS	US	110.77	3.49
RELIANCE INDUSTRIES	IN	106.72	3.36
ENBRIDGE	CA	106.25	3.35
BP	GB	94.69	2.98
WILLIAMS COS	US	74.41	2.34
CANADIAN NAT RESOURCES	CA	70.86	2.23
Total		1,693.77	53.36

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



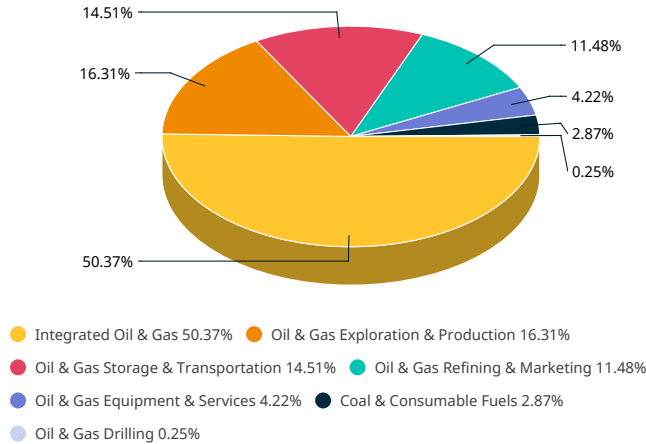
MSCI FaCS

- 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

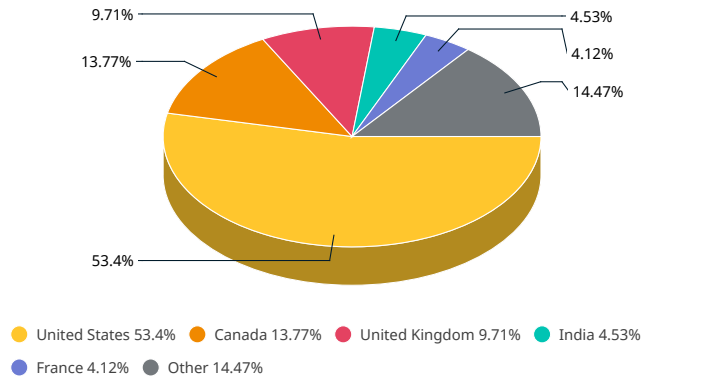
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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