

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®).

CUMULATIVE INDEX PERFORMANCE - NET RETURNS (USD) (OCT 2001 – OCT 2016)



ANNUAL PERFORMANCE (%)

Year	MSCI World Utilities	MSCI World	MSCI ACWI
2015	-6.61	-0.87	-2.36
2014	15.27	4.94	4.16
2013	12.61	26.68	22.80
2012	1.82	15.83	16.13
2011	-3.28	-5.54	-7.35
2010	-0.99	11.76	12.67
2009	6.22	29.99	34.63
2008	-29.39	-40.71	-42.19
2007	21.49	9.04	11.66
2006	35.80	20.07	20.95
2005	13.07	9.49	10.84
2004	28.38	14.72	15.23
2003	28.17	33.11	33.99
2002	-16.09	-19.89	-19.32

INDEX PERFORMANCE — NET RETURNS (%) (OCT 31, 2016)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI World Utilities	-1.09	-5.25	5.82	8.22	4.80	5.69	2.30	4.19	
MSCI World	-1.94	-1.33	1.18	3.51	3.82	9.03	3.89	4.04	
MSCI ACWI	-1.70	-0.76	2.05	4.79	3.21	8.03	3.78	4.23	

FUNDAMENTALS (OCT 31, 2016)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Utilities	3.79	21.10	16.24	1.68
MSCI World	2.59	21.54	15.78	2.14
MSCI ACWI	2.59	20.53	15.30	2.05

INDEX RISK AND RETURN CHARACTERISTICS (OCT 31, 2016)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2, 3}			Since Dec 29, 2000 (%)	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI World Utilities	5.71	10.87	11.07	13.84	0.46	0.53	0.15	0.31	48.24	2007-12-07—2009-03-09
MSCI World	2.49	11.08	11.29	16.51	0.37	0.80	0.25	0.31	57.82	2007-10-31—2009-03-09
MSCI ACWI	3.15	11.21	11.50	17.00	0.31	0.71	0.24	0.23	58.38	2007-10-31—2009-03-09

¹ Last 12 months

² Based on monthly net returns data

³ Based on ICE LIBOR 1M

* 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 data (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.

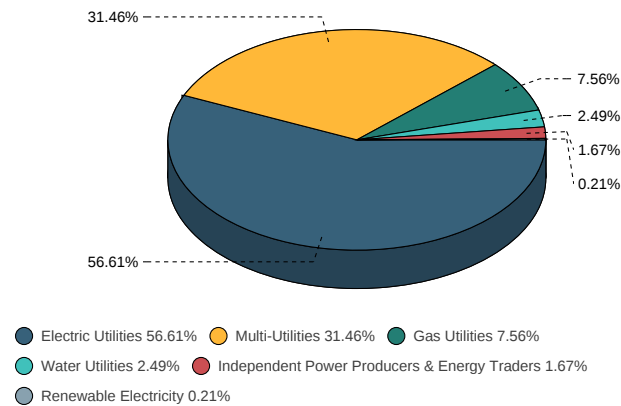
INDEX CHARACTERISTICS

MSCI World Utilities	
Number of Constituents	83
Mkt Cap (USD Millions)	
Index	1,112,597.01
Largest	59,065.08
Smallest	1,502.36
Average	13,404.78
Median	8,461.09

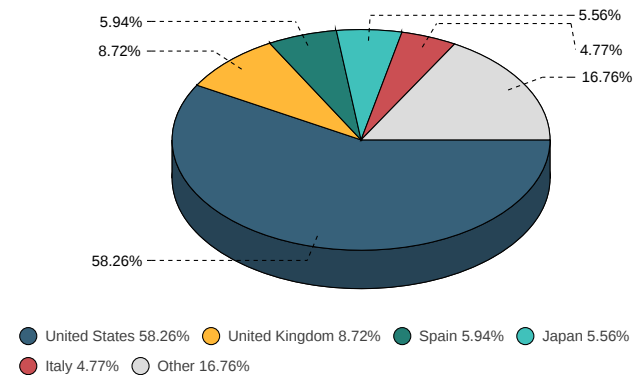
TOP 10 CONSTITUENTS

	Country	Mkt Cap (USD Billions)	Index Wt. (%)
NEXTERA ENERGY	US	59.07	5.31
DUKE ENERGY CORP	US	55.13	4.95
NATIONAL GRID	GB	48.72	4.38
SOUTHERN COMPANY (THE)	US	48.40	4.35
DOMINION RESOURCES	US	46.34	4.16
IBERDROLA	ES	36.90	3.32
ENEL	IT	32.77	2.94
AMERICAN ELECTRIC POWER	US	31.86	2.86
EXELON CORP	US	31.40	2.82
P G & E CORP	US	30.81	2.77
Total		421.39	37.87

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#) —a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large and mid capitalization cutoff points are recalculated.

ABOUT MSCI

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