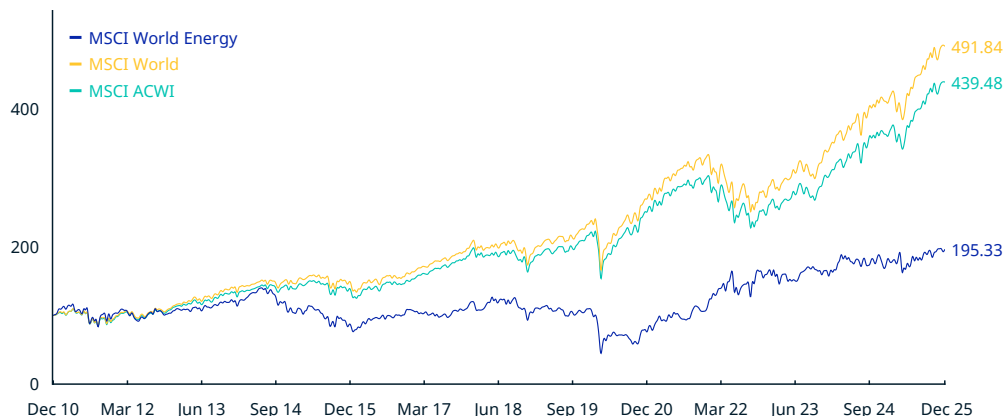


# MSCI World Energy Index (USD)

The **MSCI World Energy 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 Energy 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 – GROSS RETURNS (USD) (DEC 2010 – DEC 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI World Energy	MSCI World	MSCI ACWI
2025	14.40	21.60	22.87
2024	3.63	19.19	18.02
2023	3.53	24.42	22.81
2022	47.60	-17.73	-17.96
2021	41.77	22.35	19.04
2020	-30.52	16.50	16.82
2019	12.48	28.40	27.30
2018	-15.18	-8.20	-8.93
2017	5.88	23.07	24.62
2016	27.57	8.15	8.48
2015	-22.17	-0.32	-1.84
2014	-11.02	5.50	4.71
2013	18.84	27.37	23.44
2012	2.50	16.54	16.80

## INDEX PERFORMANCE – GROSS RETURNS (%) (DEC 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994	FUNDAMENTALS (DEC 31, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Energy	-0.12	2.27	14.40	14.40	7.07	20.76	8.68	8.61		3.98	15.78	14.38	1.74
MSCI World	0.84	3.20	21.60	21.60	21.72	12.66	12.74	8.93		1.59	24.04	19.95	3.91
MSCI ACWI	1.07	3.37	22.87	22.87	21.21	11.70	12.28	8.64		1.67	23.00	18.96	3.59

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 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 World Energy	2.59	15.03	21.84	24.79	0.21	0.82	0.37	0.37		67.99	2014-06-23–2020-03-18
MSCI World	2.37	11.51	14.39	14.71	1.36	0.69	0.74	0.47		57.46	2007-10-31–2009-03-09
MSCI ACWI	2.56	11.34	13.96	14.47	1.34	0.64	0.72	0.45		58.06	2007-10-31–2009-03-09

<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

\* Developed Markets 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 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

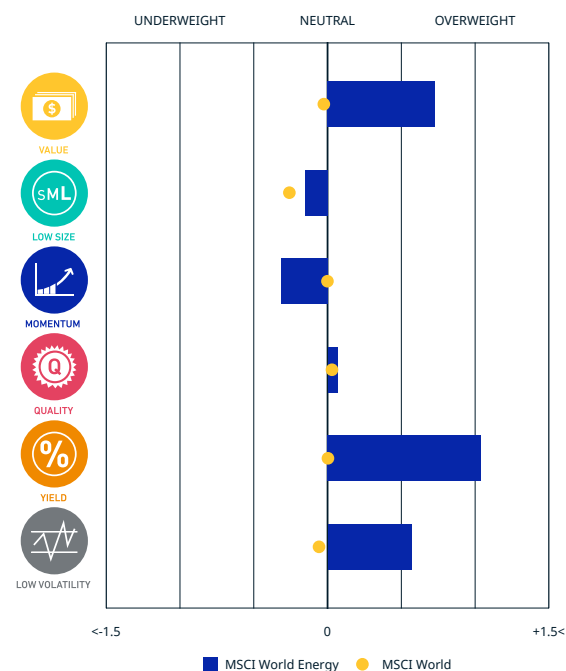
MSCI World Energy	
Number of Constituents	50
Mkt Cap (USD Millions)	
Index	2,765,333.64
Largest	513,039.15
Smallest	5,835.93
Average	55,306.67
Median	30,133.16

## TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
EXXON MOBIL CORP	US	513.04	18.55
CHEVRON CORP	US	293.81	10.62
SHELL	GB	213.47	7.72
TOTALENERGIES	FR	129.66	4.69
CONOCOPHILLIPS	US	116.91	4.23
ENBRIDGE	CA	104.48	3.78
BP	GB	91.59	3.31
WILLIAMS COS	US	73.40	2.65
CANADIAN NAT RESOURCES	CA	70.84	2.56
TC ENERGY CORPORATION	CA	57.34	2.07
Total		1,664.55	60.19

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



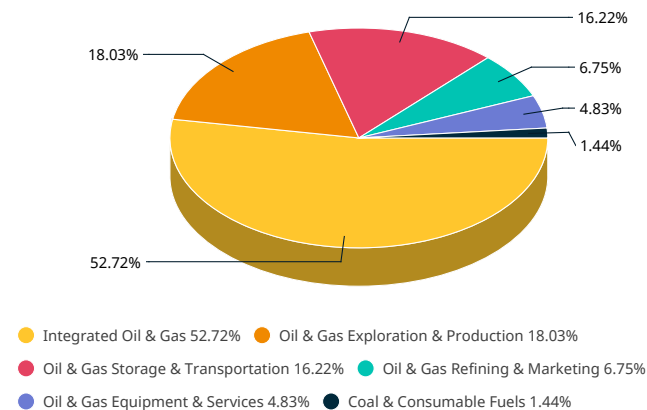
## MSCI FaCS

- 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

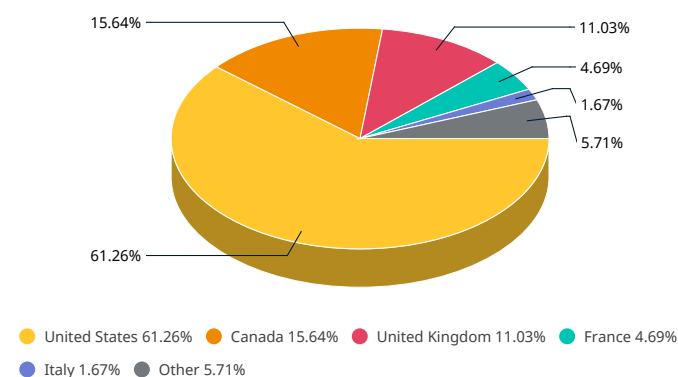
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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 (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](http://www.msci.com).

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