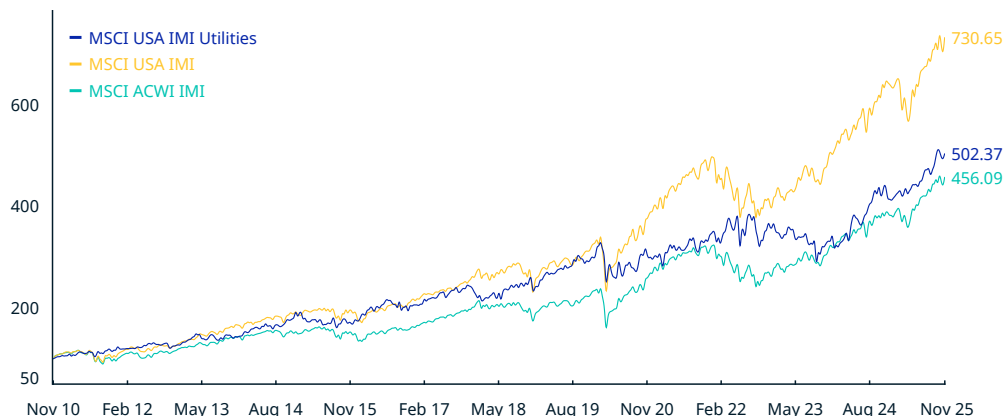


MSCI USA IMI Utilities (USD)

The **MSCI USA Investable Market Index (IMI) Utilities** is designed to capture the large, mid and small cap segments of the US equity universe. All securities in the index are classified in the Utilities 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) (NOV 2010 – NOV 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA IMI Utilities	MSCI USA IMI	MSCI ACWI IMI
2024	23.21	23.82	16.89
2023	-7.35	26.25	22.18
2022	1.28	-19.22	-18.00
2021	17.46	26.12	18.71
2020	-0.42	21.10	16.81
2019	25.10	31.14	27.04
2018	4.55	-5.20	-9.61
2017	12.48	21.28	24.58
2016	17.67	12.66	8.96
2015	-4.74	0.64	-1.68
2014	27.07	12.51	4.36
2013	15.13	33.39	24.17
2012	2.07	16.41	17.04
2011	19.10	1.23	-7.43

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI USA IMI Utilities	1.81	8.21	13.07	22.81	11.59	10.99	11.38	9.43
MSCI USA IMI	0.18	6.00	13.68	17.24	19.92	14.31	14.17	10.98
MSCI ACWI IMI	0.15	5.78	18.09	21.31	18.57	12.11	11.67	8.39

FUNDAMENTALS (NOV 28, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.72	21.48	18.99	2.42
1.18	28.32	22.49	4.96
1.70	23.21	18.91	3.28

INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA IMI Utilities	1.53	14.31	16.32	14.83	0.50	0.53	0.65	0.50	56.74	2000-12-28–2002-10-09
MSCI USA IMI	1.61	13.31	15.49	15.69	1.08	0.75	0.79	0.58	55.26	2007-10-09–2009-03-09
MSCI ACWI IMI	2.00	11.97	14.19	14.75	1.09	0.66	0.68	0.43	58.28	2007-10-31–2009-03-09

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

MSCI USA IMI Utilities (USD)

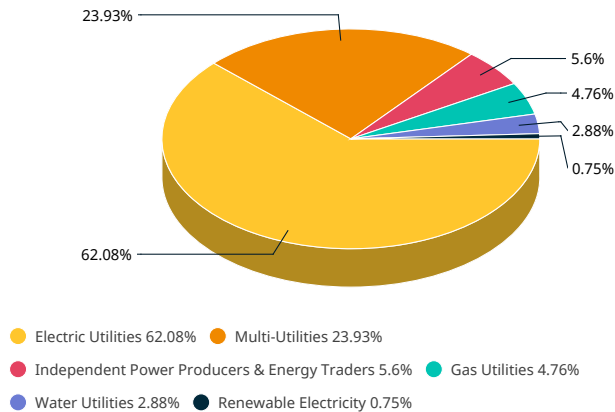
INDEX CHARACTERISTICS

MSCI USA IMI Utilities	
Number of Constituents	64
Mkt Cap (USD Millions)	
Index	1,545,515.71
Largest	177,696.36
Smallest	657.73
Average	24,148.68
Median	10,483.78

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
NEXTERA ENERGY	177.70	11.50
CONSTELLATION ENERGY	113.83	7.37
SOUTHERN COMPANY (THE)	100.24	6.49
DUKE ENERGY CORP	96.38	6.24
AMERICAN ELECTRIC POWER	66.19	4.28
SEMPRA ENERGY	61.80	4.00
VISTRA ENERGY	60.60	3.92
DOMINION ENERGY	53.54	3.46
XCEL ENERGY	48.56	3.14
EXELON CORP	47.59	3.08
Total	826.43	53.47

SUB-INDUSTRY WEIGHTS



The MSCI USA IMI Utilities was launched on Jun 05, 2007. 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.

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.

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at <https://www.msci.com/legal/notice-and-disclaimer>. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to <https://www.msci.com/privacy-pledge>.

© 2025 MSCI Inc. All rights reserved.

