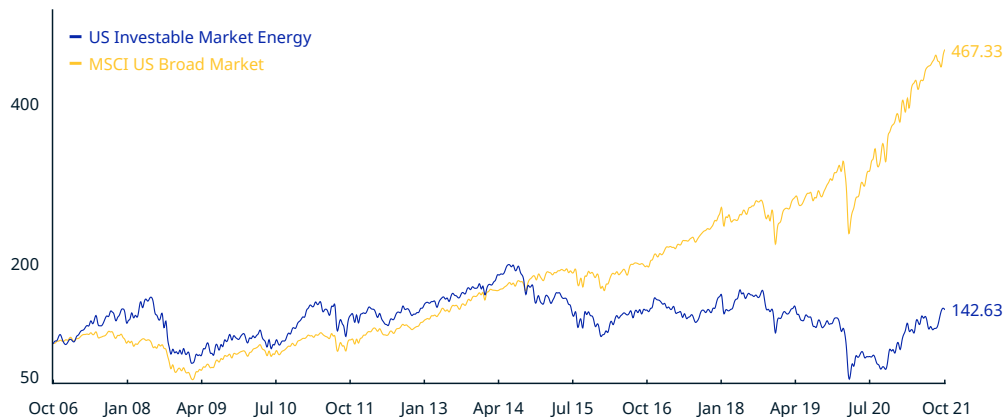


MSCI US Investable Market Energy Index (USD)

The MSCI US Investable Market Energy Index is designed to measure the performance of the large, mid and small cap segment of the US equity market. All securities in the index are classified in the Energy sector according to the Global Industry Classification Standard (GICS®).

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (OCT 2006 – OCT 2021)



ANNUAL PERFORMANCE (%)

Year	US Investable Market Energy	MSCI US Broad Market
2020	-33.11	21.02
2019	9.27	31.07
2018	-19.89	-5.28
2017	-2.35	21.21
2016	27.51	12.67
2015	-23.16	0.57
2014	-9.79	12.66
2013	25.72	33.62
2012	3.64	16.44
2011	3.49	1.08
2010	21.02	17.28
2009	19.44	28.76
2008	-36.93	-37.04
2007	34.42	5.59

INDEX PERFORMANCE – GROSS RETURNS (%) (OCT 29, 2021)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 30, 2003	FUNDAMENTALS (OCT 29, 2021)			
					3 Yr	5 Yr	10 Yr	Div Yld (%)		P/E	P/E Fwd	P/BV	
US Investable Market Energy	9.93	18.87	117.93	61.56	-0.23	0.58	0.70	6.81	3.50	-87.36	13.43	1.97	
MSCI US Broad Market	6.69	4.81	44.32	23.11	21.77	19.00	16.17	11.46	1.26	28.87	na	4.59	

INDEX RISK AND RETURN CHARACTERISTICS (OCT 29, 2021)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 30, 2003	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
US Investable Market Energy	2.09	42.82	35.11	27.59	0.18	0.16	0.14	0.33	74.53	2014-06-23–2020-03-18
MSCI US Broad Market	2.68	19.25	15.96	13.50	1.06	1.10	1.13	0.71	35.07	2020-02-19–2020-03-23

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

The MSCI US Investable Market Energy Index was launched on Mar 27, 2003. 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.

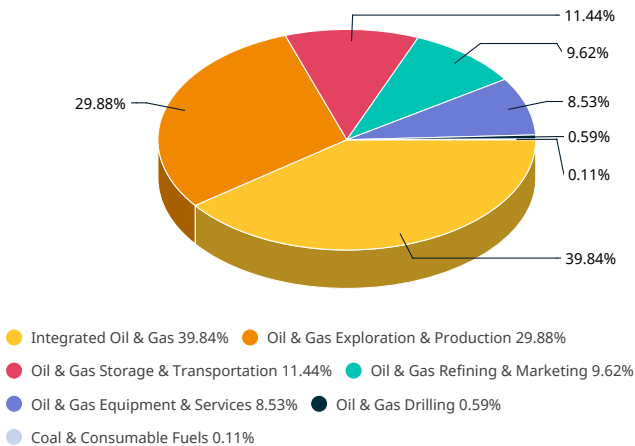
INDEX CHARACTERISTICS

US Investable Market Energy	
Number of Constituents	93
Mkt Cap (USD Millions)	
Index	1,319,031.33
Largest	272,936.25
Smallest	348.84
Average	14,183.13
Median	2,543.60

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
EXXON MOBIL CORP	272.94	20.69
CHEVRON CORP	221.28	16.78
CONOCOPHILLIPS	100.52	7.62
EOG RESOURCES	53.96	4.09
SCHLUMBERGER	45.11	3.42
PIONEER NATURAL RES	43.33	3.29
MARATHON PETROLEUM	43.03	3.26
KINDER MORGAN P	34.14	2.59
WILLIAMS COS	34.12	2.59
PHILLIPS 66	32.74	2.48
Total	881.17	66.80

SUB-INDUSTRY WEIGHTS



INDEX METHODOLOGY

The index is based on the [MSCI US Equity Indexes Methodology](#). In constructing the MSCI US Equity market capitalization Indexes, MSCI has adopted a broad index structure that reflects the full breadth of investment opportunities across size segments in the US equity markets. Companies are categorized into different market capitalization segments and indexes are defined by a fixed number of companies. The MSCI US Equity Indexes are managed with the objective of reflecting the evolution of equity markets and equity market segments in a timely fashion. In reviewing its various sub-indexes, MSCI’s goal is to strike a balance between ensuring that the various indexes continue to accurately reflect the different investment processes and their opportunity sets and at the same time minimize index turnover. The market capitalization indexes are fully reviewed on a semi-annual basis, at the end of May and November, and partially reviewed at the end of February and August. During these index reviews, MSCI uses “buffer zones” to manage the migration of companies from one market capitalization index to another.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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