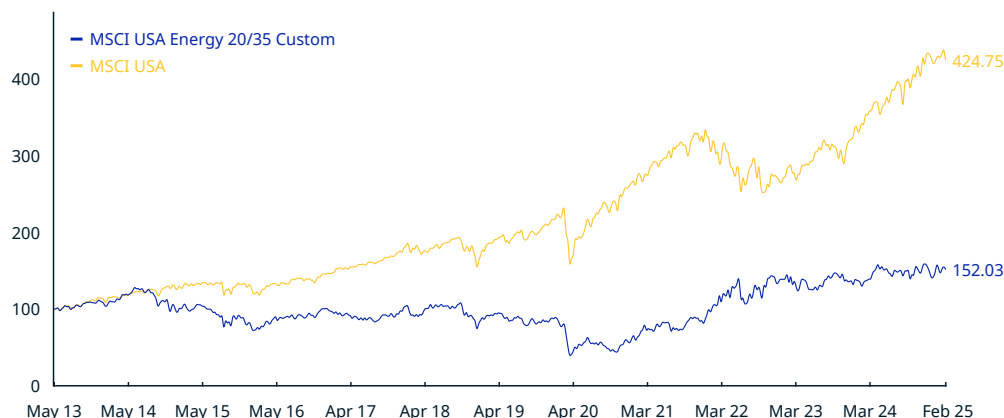


MSCI USA Energy 20/35 Custom Index (USD)

The MSCI USA Energy 20/35 Custom Index is designed to measure the performance of the large and mid-cap securities of the U.S. equity markets. All securities in the index are classified in the Energy sector as per the Global Industry Classification Standard (GICS®). The weight of the largest group entity in the index is constrained to 35% and the weights of all other entities are constrained at 20%, with a buffer of 10% applied on these limits at each index rebalancing.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2013 – FEB 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Energy 20/35 Custom	MSCI USA
2024	5.98	24.58
2023	-2.38	26.49
2022	63.03	-19.85
2021	50.25	26.45
2020	-35.64	20.73
2019	10.54	30.88
2018	-18.58	-5.04
2017	-1.55	21.19
2016	24.83	10.89
2015	-22.41	0.69
2014	-8.07	12.69

INDEX PERFORMANCE – NET RETURNS (%) (FEB 28, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2013
					3 Yr	5 Yr	10 Yr	Since May 31, 2013	
MSCI USA Energy 20/35 Custom	3.65	-3.97	9.59	5.85	11.93	17.87	4.08	3.63	
MSCI USA	-1.61	-1.25	18.09	1.36	11.84	16.28	12.33	13.09	

FUNDAMENTALS (FEB 28, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.28	14.53	14.54	2.09
1.29	27.07	21.96	5.12

INDEX RISK AND RETURN CHARACTERISTICS (FEB 28, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2013	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Energy 20/35 Custom	2.16	25.78	35.42	29.46	0.40	0.57	0.22	0.21	72.79	2014-06-23–2020-03-18
MSCI USA	2.06	17.17	18.09	15.49	0.50	0.79	0.71	0.80	34.16	2020-02-19–2020-03-23

¹ Last 12 months

² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI USA Energy 20/35 Custom Index (USD)

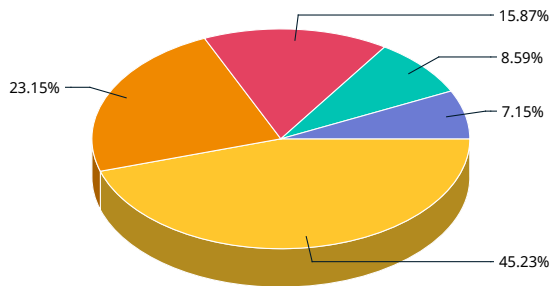
INDEX CHARACTERISTICS

MSCI USA Energy 20/35 Custom	
Number of Constituents	26
Mkt Cap (USD Millions)	
Index	1,771,216.80
Largest	494,619.88
Smallest	5,720.59
Average	68,123.72
Median	41,933.23

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
EXXON MOBIL CORP	494.62	27.93
CHEVRON CORP	275.60	15.56
CONOCOPHILLIPS	129.28	7.30
EOG RESOURCES	72.18	4.08
WILLIAMS COS	70.92	4.00
ONEOK	62.31	3.52
SCHLUMBERGER	59.15	3.34
PHILLIPS 66	54.28	3.06
KINDER MORGAN P	54.21	3.06
CHENIERE ENERGY	51.72	2.92
Total	1,324.27	74.77

SUB-INDUSTRY WEIGHTS



- Integrated Oil & Gas 45.23%
- Oil & Gas Exploration & Production 23.15%
- Oil & Gas Storage & Transportation 15.87%
- Oil & Gas Refining & Marketing 8.59%
- Oil & Gas Equipment & Services 7.15%

ABOUT MSCI

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