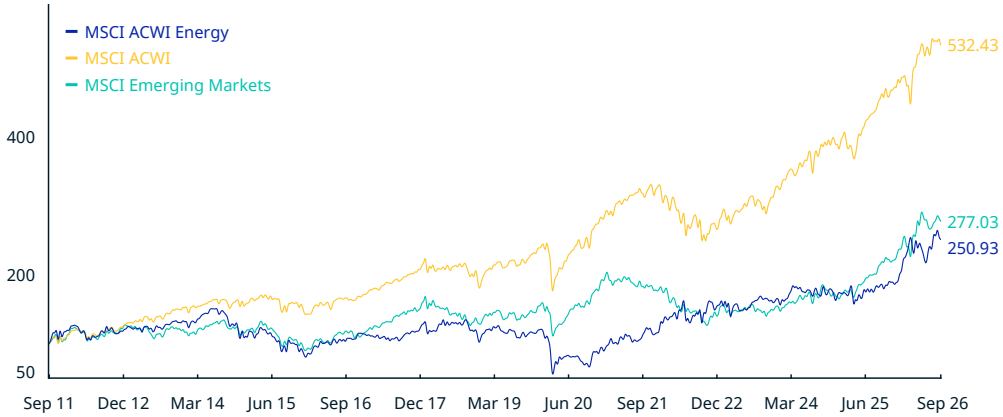
MSCI ACWI Energy Index (USD)

The MSCI ACWI Energy Index includes large and mid cap securities across 23 Developed Markets (DM) countries and 24 Emerging Markets (EM) 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 — NET RETURNS (USD) (SEP 2011 – SEP 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI Energy	MSCI ACWI	MSCI Emerging Markets
2025	13.71	22.34	33.57
2024	1.65	17.49	7.50
2023	4.96	22.20	9.83
2022	33.12	-18.36	-20.09
2021	36.01	18.54	-2.54
2020	-28.57	16.25	18.31
2019	12.78	26.60	18.42
2018	-13.25	-9.41	-14.57
2017	6.77	23.97	37.28
2016	27.66	7.86	11.19
2015	-22.20	-2.36	-14.92
2014	-13.47	4.16	-2.19
2013	13.60	22.80	-2.60
2012	2.47	16.13	18.22

INDEX PERFORMANCE — NET RETURNS (%) (SEP 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI ACWI Energy	-2.16	14.69	36.70	33.25	14.35	17.22	8.90	6.90
MSCI ACWI	-1.11	1.60	16.75	13.03	21.73	11.57	12.38	7.41
MSCI Emerging Markets	-0.56	-0.37	29.22	23.38	24.09	8.94	9.09	9.11

FUNDAMENTALS (SEP 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI ACWI Energy	3.16	15.01	11.95	2.09
MSCI ACWI	1.58	21.35	16.28	3.77
MSCI Emerging Markets	2.02	14.90	9.72	2.39

INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2026)

	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI ACWI Energy	2.49	17.20	20.93	23.74	0.60	0.69	0.38	0.32	66.79	2008-05-21—2020-03-18
MSCI ACWI	3.40	12.02	14.92	14.73	1.33	0.57	0.70	0.41	58.38	2007-10-31—2009-03-09
MSCI Emerging Markets	5.52	17.24	18.36	17.46	1.08	0.36	0.45	0.43	65.25	2007-10-29—2008-10-27

[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

* 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. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI Energy Index was launched on Jan 01, 2001. 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

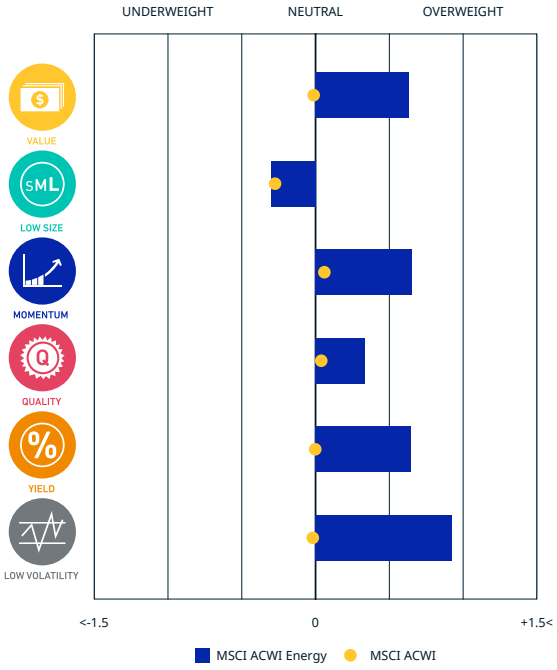
	MSCI ACWI Energy
Number of Constituents	96
	Mkt Cap (USD Millions)
Index	4,062,443.16
Largest	674,510.14
Smallest	329.04
Average	42,317.12
Median	15,778.19

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
EXXONMOBIL HOLDINGS	US	674.51	16.60
CHEVRON CORP	US	376.20	9.26
SHELL	GB	274.60	6.76
TOTALENERGIES	FR	166.76	4.10
CONOCOPHILLIPS	US	152.47	3.75
MARATHON PETROLEUM	US	115.44	2.84
VALERO ENERGY CORP	US	115.09	2.83
BP	GB	114.61	2.82
PHILLIPS 66	US	102.36	2.52
ENBRIDGE	CA	101.74	2.50
Total		2,193.78	54.00

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

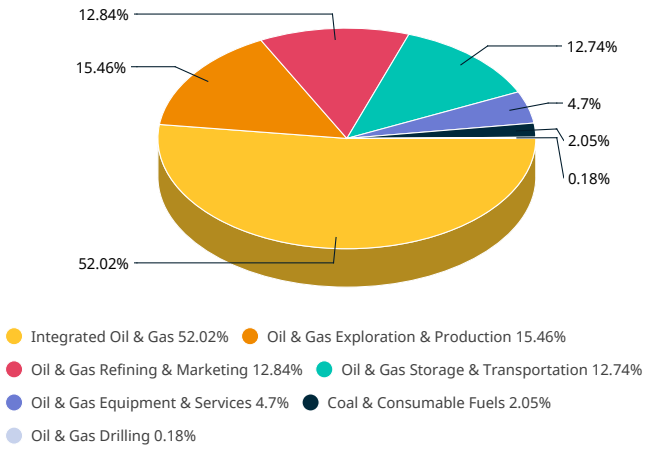
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

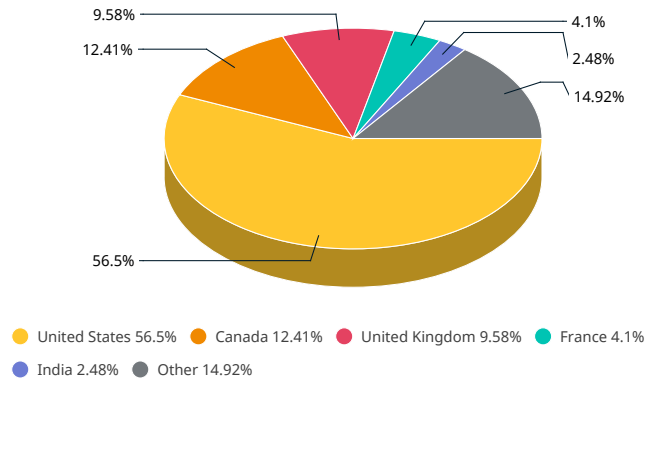
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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.

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