

MSCI ACWI SELECT ENERGY PRODUCERS IMI INDEX (USD)

The MSCI ACWI Select Energy Producers Investable Market Index (IMI) aims to focus on companies in the energy industries that are highly sensitive to underlying prices of energy commodities. The index includes companies at or near the initial phase of energy production that are primarily engaged in the exploration and production of oil and gas or in the production and mining of coal and other consumable fuels related to the generation of energy--as classified by the Global Industry Classification Standard GICS®. The index excludes companies that derive a majority of their revenues from the marketing, storage and/or transportation of oil and gas and companies involved primarily in alternative fuels. The index is derived from the ACWI IMI equity universe which includes large, mid and small cap securities across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries*.

CUMULATIVE INDEX PERFORMANCE - GROSS RETURNS (USD) (JUN 2003 – JUN 2018)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI Sel Energy Prod IMI	MSCI ACWI IMI
2017	9.13	24.58
2016	29.25	8.96
2015	-20.63	-1.68
2014	-15.13	4.36
2013	13.82	24.17
2012	1.80	17.04
2011	-2.69	-7.43
2010	10.64	14.87
2009	30.79	37.18
2008	-37.72	-42.01
2007	33.51	11.66
2006	21.76	21.49
2005	31.27	12.06
2004	31.64	16.93

INDEX PERFORMANCE — GROSS RETURNS (%) (JUN 29, 2018)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Aug 31, 2001
MSCI ACWI Sel Energy Prod IMI	0.87	11.93	30.24	8.20	8.10	3.24	-0.36	7.85
MSCI ACWI IMI	-0.56	0.90	11.71	0.12	8.92	10.17	6.70	7.58

FUNDAMENTALS (JUN 29, 2018)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.22	24.05	13.63	1.63
2.36	19.19	15.03	2.22

INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2001 – JUN 29, 2018)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Aug 31, 2001	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI Sel Energy Prod IMI	0.98	13.54	1.98	17.87	17.88	20.98	0.48	0.23	0.06	0.40	55.84	2008-05-21—2009-03-03
MSCI ACWI IMI	1.00	0.00	2.46	10.62	10.15	16.60	0.78	0.95	0.44	0.45	58.28	2007-10-31—2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

³ Based on ICE LIBOR 1M

* 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, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Russia, Qatar, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI Select Energy Producers IMI Index was launched on Nov 30, 2010. 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.

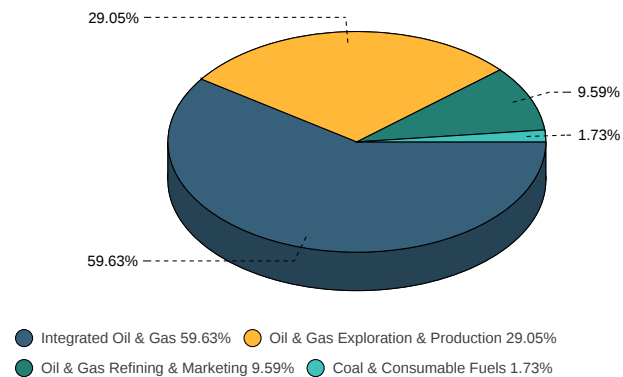
INDEX CHARACTERISTICS

	MSCI ACWI Set Energy Prod IMI	MSCI ACWI IMI
Number of Constituents	219	8,909
	Weight (%)	
Largest	13.35	1.79
Smallest	0.00	0.00
Average	0.46	0.01
Median	0.09	0.00

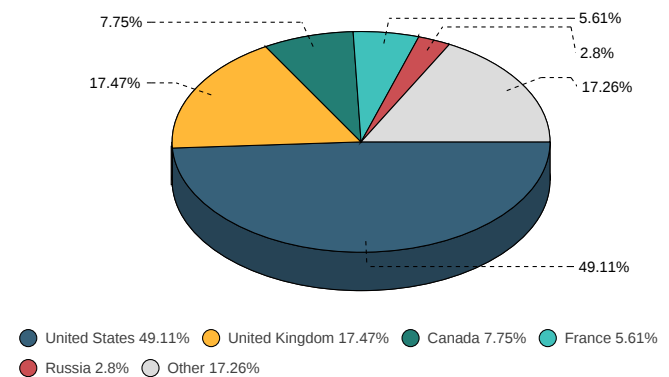
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)
EXXON MOBIL CORP	US	13.35	0.67
CHEVRON CORP	US	9.20	0.46
ROYAL DUTCH SHELL A	GB	6.08	0.30
BP	GB	5.79	0.29
TOTAL	FR	5.59	0.28
ROYAL DUTCH SHELL B	GB	5.11	0.26
CONOCOPHILLIPS	US	3.11	0.16
EOG RESOURCES	US	2.74	0.14
SUNCOR ENERGY	CA	2.54	0.13
OCCIDENTAL PETROLEUM	US	2.44	0.12
Total		55.97	2.81

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

The MSCI Select Commodity Producers Indexes aim to reflect commodity price movements by including companies that operate at or near the initial phase of commodity production and that are highly sensitive to underlying commodity prices. The indexes first capture the set of eligible commodity-producing companies as classified under the Global Industry Classification Standard (GICS®). MSCI ACWI Select Energy Producers IMI, for example, screens for companies directly involved in or near the initial phase of energy production as classified in one of the following categories: "Integrated Oil & Gas," "Oil & Gas Exploration & Production," "Oil & Gas Refining & Marketing," or "Coal & Consumable Fuels." The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover.

ABOUT MSCI

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Top 10 Exclusion List

Company	Country	Mkt Cap (USD Bln)	GICS® Description	Reasons for Exclusion		
				Marketing	Storage/ Transport	Other ¹
Phillips 66	USA	52.74	Oil & Gas Refining & Marketing	•		
China Petro & chem h	China	25.01	Integrated Oil & Gas	•		
Gazprom (RUB)	Russia	24.67	Integrated Oil & Gas		•	
PTT	Thailand	17.01	Integrated Oil & Gas	•		•
Origin Energy	Australia	12.56	Integrated Oil & Gas	•		
China Petro & CH A(HK-C)	China	8.35	Integrated Oil & Gas	•		
Empresas Copec	Chile	6.05	Oil & Gas Refining & Marketing	•	•	
Caltex Australia	Australia	5.88	Oil & Gas Refining & Marketing	•		
Formosa Petrochemical Co	Taiwan	5.06	Oil & Gas Refining & Marketing			•
Parkland Fuel A	Canada	3.22	Oil & Gas Refining & Marketing	•		

¹ Other Includes Petrochemicals