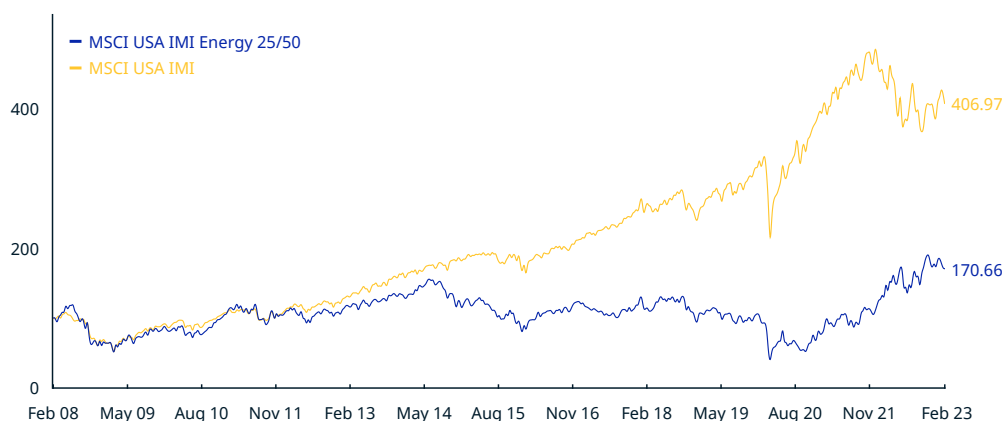


MSCI USA IMI Energy 25/50 Index (USD)

The MSCI USA IMI Energy 25/50 Index captures the large, mid and small cap segments of the USA market. All securities in the index are classified in the Energy sector according to the Global Industry Classification Standard (GICS®). The index also applies certain investment limits to help ensure diversification limits that are imposed on regulated investment companies, or RICs, under the current US Internal Revenue Code.

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (FEB 2008 – FEB 2023)



ANNUAL PERFORMANCE (%)

Year	MSCI USA IMI Energy 25/50	MSCI USA IMI
2022	63.28	-19.22
2021	55.69	26.12
2020	-33.20	21.10
2019	9.34	31.14
2018	-19.82	-5.20
2017	-2.25	21.28
2016	28.94	12.66
2015	-23.12	0.64
2014	-9.74	12.51
2013	26.03	33.39
2012	3.74	16.41
2011	3.02	1.23
2010	21.98	17.17
2009	26.98	28.72

INDEX PERFORMANCE – GROSS RETURNS (%) (FEB 28, 2023)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 30, 1998
MSCI USA IMI Energy 25/50	-6.61	-7.65	24.17	-3.87	29.58	9.20	3.82	9.35
MSCI USA IMI	-2.32	-1.66	-7.97	4.50	12.04	9.58	11.97	7.55

INDEX RISK AND RETURN CHARACTERISTICS (FEB 28, 2023)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 1998	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA IMI Energy 25/50	3.10	44.92	38.91	30.39	0.79	0.39	0.25	0.40	74.29	2014-06-23–2020-03-18
MSCI USA IMI	2.06	21.53	19.28	15.30	0.59	0.50	0.76	0.41	55.26	2007-10-09–2009-03-09

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 Energy 25/50 Index (USD)

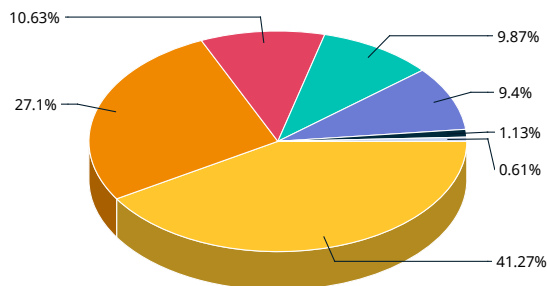
INDEX CHARACTERISTICS

MSCI USA IMI Energy 25/50	
Number of Constituents	121
Mkt Cap (USD Millions)	
Index	1,906,263.66
Largest	444,847.78
Smallest	190.99
Average	15,754.25
Median	2,281.25

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
EXXON MOBIL CORP	444.85	23.34
CHEVRON CORP	287.23	15.07
CONOCOPHILLIPS	120.40	6.32
SCHLUMBERGER	75.38	3.95
MARATHON PETROLEUM	75.29	3.95
EOG RESOURCES	66.34	3.48
OCCIDENTAL PETROLEUM	54.66	2.87
VALERO ENERGY CORP	53.54	2.81
PHILLIPS 66	49.45	2.59
PIONEER NATURAL RES	46.17	2.42
Total	1,273.32	66.80

SUB-INDUSTRY WEIGHTS



- Integrated Oil & Gas 41.27%
- Oil & Gas Exploration & Production 27.1%
- Oil & Gas Refining & Marketing 10.63%
- Oil & Gas Equipment & Services 9.87%
- Oil & Gas Storage & Transportation 9.4%
- Oil & Gas Drilling 1.13%
- Coal & Consumable Fuels 0.61%

The MSCI USA IMI Energy 25/50 Index was launched on Sep 22, 2020. 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 FRAMEWORK

The MSCI 25/50 Indexes take into account the investment limits required of regulated investment companies, or RICs, under the current US Internal Revenue Code. One requirement of a RIC is that at the end of each quarter of its tax year no more than 25% of the value of the RIC's assets may be invested in a single issuer and the sum of the weights of all issuers representing more than 5% of the fund should not exceed 50% of the fund's total assets.

The MSCI 25/50 Index methodology aims to minimize index turnover, tracking error and extreme deviation from the parent index. The indexes are rebalanced quarterly. Changes resulting from each rebalancing are made as of the close of the last business day of February, May, August and November, coinciding with the quarterly index reviews of their parent indexes.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

ABOUT MSCI

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