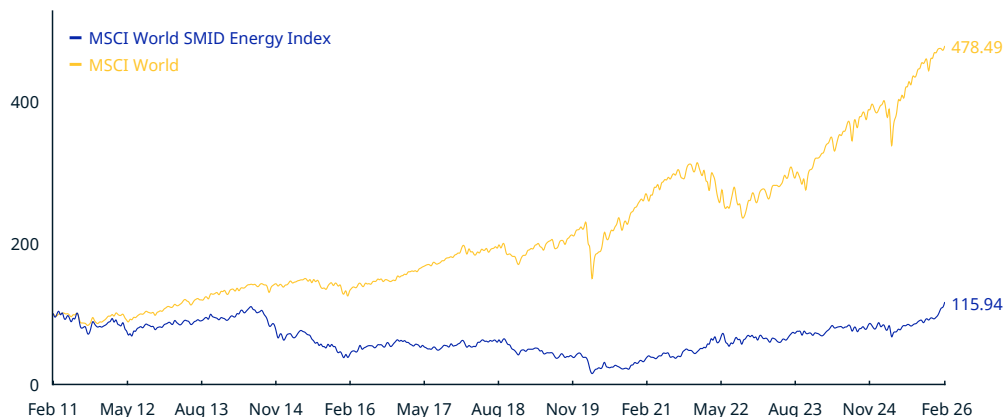


MSCI World SMID Energy Index (USD)

The **MSCI World SMID Energy Index** captures mid and small cap representation across 23 Developed Markets (DM) countries across the World*. With 182 constituents, the index covers approximately 28% of the free float-adjusted market capitalization in each country. 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 – GROSS RETURNS (USD) (FEB 2011 – FEB 2026)



ANNUAL PERFORMANCE (%)

| Year | MSCI World SMID Energy Index | MSCI World |
|------|------------------------------|------------|
| 2025 | 16.61 | 21.60 |
| 2024 | 10.00 | 19.19 |
| 2023 | 9.68 | 24.42 |
| 2022 | 45.69 | -17.73 |
| 2021 | 49.41 | 22.35 |
| 2020 | -30.36 | 16.50 |
| 2019 | 3.04 | 28.40 |
| 2018 | -27.83 | -8.20 |
| 2017 | -3.77 | 23.07 |
| 2016 | 32.07 | 8.15 |
| 2015 | -34.49 | -0.32 |
| 2014 | -26.30 | 5.50 |
| 2013 | 16.03 | 27.37 |
| 2012 | 0.05 | 16.54 |

INDEX PERFORMANCE – GROSS RETURNS (%) (FEB 27, 2026)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since May 31, 2007 |
|------------------------------|------|-------|-------|-------|------------|-------|-------|------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | | |
| MSCI World SMID Energy Index | 9.82 | 22.70 | 44.75 | 24.64 | 21.09 | 25.35 | 10.77 | 1.83 | |
| MSCI World | 0.76 | 3.90 | 21.83 | 3.03 | 21.12 | 12.98 | 13.85 | 8.24 | |

FUNDAMENTALS (FEB 27, 2026)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 2.73 | 23.27 | 16.47 | 1.85 |
| 1.58 | 24.13 | 19.91 | 3.93 |

INDEX RISK AND RETURN CHARACTERISTICS (FEB 27, 2026)

| | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since May 31, 2007 | MAXIMUM DRAWDOWN | |
|------------------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
| | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD |
| MSCI World SMID Energy Index | 14.56 | 19.04 | 24.67 | 33.31 | 0.85 | 0.91 | 0.41 | 0.17 | 86.49 | 2008-06-23–2020-03-18 |
| MSCI World | 2.37 | 10.82 | 14.35 | 14.53 | 1.40 | 0.70 | 0.81 | 0.48 | 57.46 | 2007-10-31–2009-03-09 |

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 World SMID Energy Index (USD)

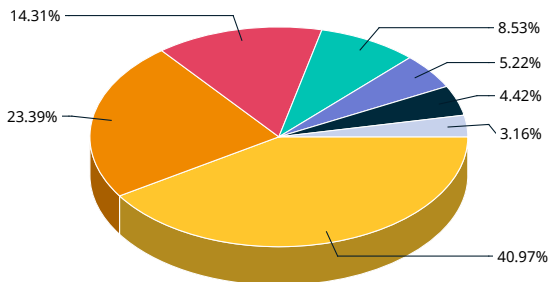
INDEX CHARACTERISTICS

| MSCI World SMID Energy Index | |
|-------------------------------|------------|
| Number of Constituents | 182 |
| Mkt Cap (USD Millions) | |
| Index | 990,829.67 |
| Largest | 64,338.47 |
| Smallest | 139.57 |
| Average | 5,444.12 |
| Median | 2,575.13 |

TOP 10 CONSTITUENTS

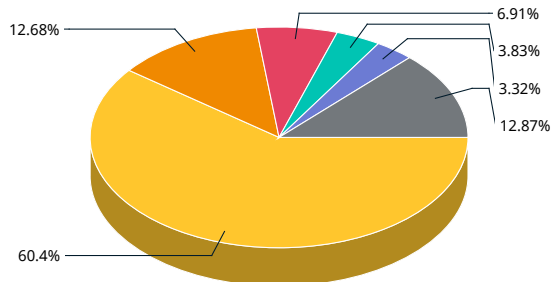
| | Country | Float Adj Mkt Cap (USD Billions) | Index Wt. (%) |
|----------------------|---------|----------------------------------|---------------|
| BAKER HUGHES CO | US | 64.34 | 6.49 |
| TARGA RESOURCES CORP | US | 50.74 | 5.12 |
| EQT | US | 38.33 | 3.87 |
| TEXAS PACIFIC LAND | US | 30.72 | 3.10 |
| HALLIBURTON CO | US | 30.69 | 3.10 |
| TECHNIPFMC | US | 27.25 | 2.75 |
| DEVON ENERGY CORP | US | 26.25 | 2.65 |
| ENEOS HOLDINGS | JP | 25.80 | 2.60 |
| EXPAND ENERGY CORP | US | 25.70 | 2.59 |
| REPSOL | ES | 25.33 | 2.56 |
| Total | | 345.16 | 34.84 |

SUB-INDUSTRY WEIGHTS



- Oil & Gas Exploration & Production 40.97%
- Oil & Gas Equipment & Services 23.39%
- Oil & Gas Storage & Transportation 14.31%
- Oil & Gas Refining & Marketing 8.53%
- Coal & Consumable Fuels 5.22%
- Integrated Oil & Gas 4.42%
- Oil & Gas Drilling 3.16%

COUNTRY WEIGHTS



- United States 60.4%
- Canada 12.68%
- Japan 6.91%
- Australia 3.83%
- Norway 3.32%
- Other 12.87%

* Developed Markets 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.

The MSCI World SMID Energy Index was launched on Jun 05, 2007. 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.

ABOUT MSCI

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