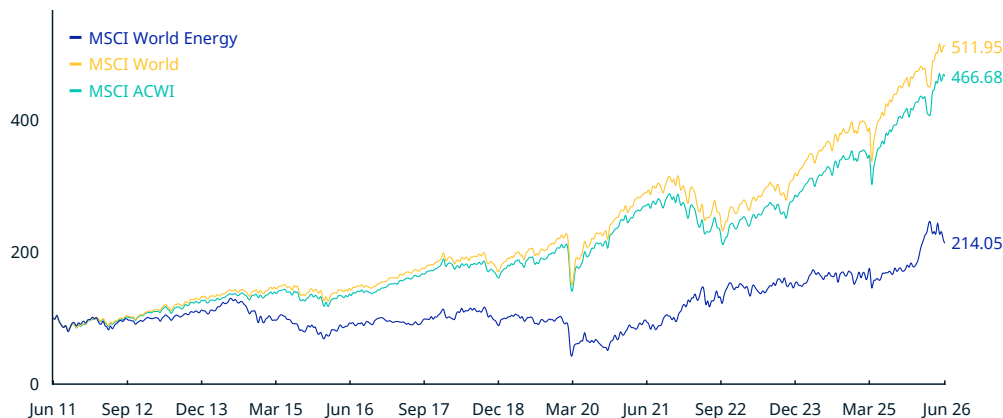


MSCI World Energy Index (USD)

The **MSCI World Energy Index** is designed to capture the large and mid cap segments across 23 Developed Markets (DM) 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 – GROSS RETURNS (USD) (JUN 2011 – JUN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI World Energy	MSCI World	MSCI ACWI
2025	14.40	21.60	22.87
2024	3.63	19.19	18.02
2023	3.53	24.42	22.81
2022	47.60	-17.73	-17.96
2021	41.77	22.35	19.04
2020	-30.52	16.50	16.82
2019	12.48	28.40	27.30
2018	-15.18	-8.20	-8.93
2017	5.88	23.07	24.62
2016	27.57	8.15	8.48
2015	-22.17	-0.32	-1.84
2014	-11.02	5.50	4.71
2013	18.84	27.37	23.44
2012	2.50	16.54	16.80

INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI World Energy	-6.08	-13.24	29.54	18.98	14.77	18.07	8.89	9.06	
MSCI World	-0.69	13.90	21.81	9.94	19.76	11.98	13.70	9.11	
MSCI ACWI	-0.77	15.06	24.16	11.49	20.22	11.49	13.33	8.87	

FUNDAMENTALS (JUN 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.42	18.94	11.45	2.04
1.52	24.57	19.17	4.15
1.57	23.64	17.78	3.86

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 30, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World Energy	2.28	17.35	22.66	25.32	0.61	0.69	0.37	0.39	67.99	2014-06-23–2020-03-18
MSCI World	2.95	12.48	15.21	14.89	1.14	0.59	0.78	0.48	57.46	2007-10-31–2009-03-09
MSCI ACWI	3.21	12.67	15.06	14.74	1.16	0.57	0.77	0.46	58.06	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

* 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 Energy Index was launched on Sep 15, 1999. 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

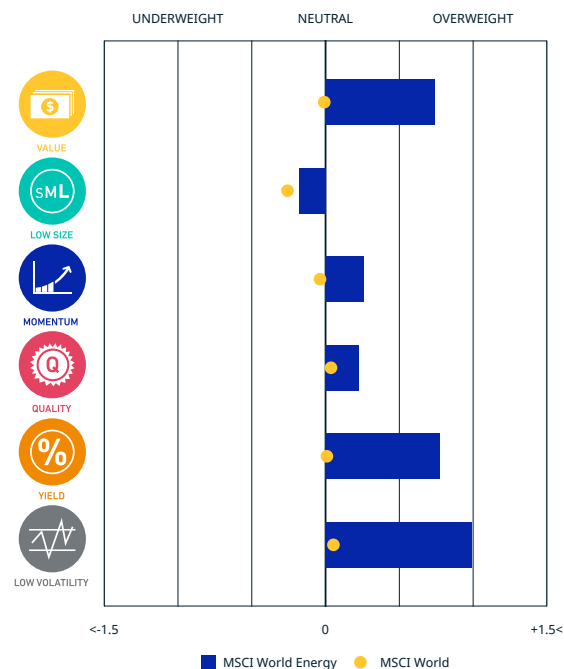
MSCI World Energy	
Number of Constituents	52
Mkt Cap (USD Millions)	
Index	3,196,400.30
Largest	568,284.80
Smallest	2,866.43
Average	61,469.24
Median	34,652.64

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
EXXON MOBIL CORP	US	568.28	17.78
CHEVRON CORP	US	305.95	9.57
SHELL	GB	218.61	6.84
TOTALENERGIES	FR	153.19	4.79
CONOCOPHILLIPS	US	127.07	3.98
ENBRIDGE	CA	118.28	3.70
BP	GB	97.34	3.05
WILLIAMS COS	US	90.91	2.84
CANADIAN NAT RESOURCES	CA	82.51	2.58
VALERO ENERGY CORP	US	77.86	2.44
Total		1,840.00	57.56

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



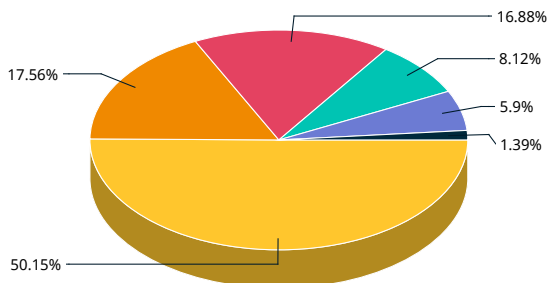
MSCI FaCS

- 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.

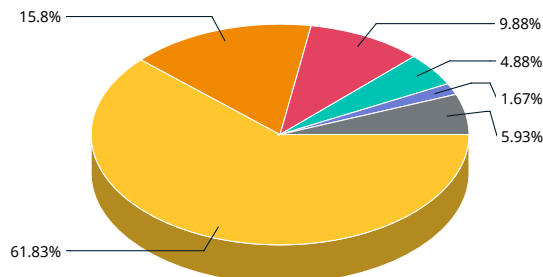
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SUB-INDUSTRY WEIGHTS



- Integrated Oil & Gas 50.15%
- Oil & Gas Exploration & Production 17.56%
- Oil & Gas Storage & Transportation 16.88%
- Oil & Gas Refining & Marketing 8.12%
- Oil & Gas Equipment & Services 5.9%
- Coal & Consumable Fuels 1.39%

COUNTRY WEIGHTS



- United States 61.83%
- Canada 15.8%
- United Kingdom 9.88%
- France 4.88%
- Australia 1.67%
- Other 5.93%

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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