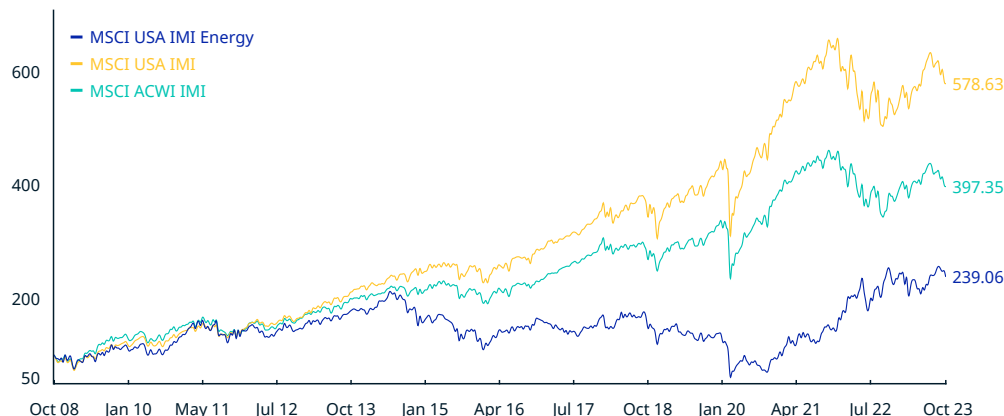


MSCI USA IMI Energy (USD)

The MSCI USA Investable Market Index (IMI) Energy is designed to capture the large, mid and small cap segments of the US equity universe. All securities in the index are classified in the Energy sector as per the Global Industry Classification Standard (GICS®).

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



ANNUAL PERFORMANCE (%)

Year	MSCI USA IMI Energy	MSCI USA IMI	MSCI ACWI IMI
2022	63.00	-19.22	-18.00
2021	55.94	26.12	18.71
2020	-33.21	21.10	16.81
2019	9.31	31.14	27.04
2018	-19.91	-5.20	-9.61
2017	-2.35	21.28	24.58
2016	27.47	12.66	8.96
2015	-23.05	0.64	-1.68
2014	-9.74	12.51	4.36
2013	25.68	33.39	24.17
2012	3.66	16.41	17.04
2011	3.51	1.23	-7.43
2010	20.97	17.17	14.87
2009	19.40	28.72	37.18

INDEX PERFORMANCE – GROSS RETURNS (%) (OCT 31, 2023)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI USA IMI Energy	-5.40	-1.18	-1.45	1.07	51.22	9.54	2.98	9.19	
MSCI USA IMI	-2.67	-9.10	8.59	9.58	9.36	10.39	10.63	9.86	
MSCI ACWI IMI	-3.31	-9.97	9.98	6.19	6.95	7.63	7.15	7.21	

FUNDAMENTALS (OCT 31, 2023)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.89	8.34	10.53	2.18
1.64	22.21	17.60	3.62
2.27	18.09	14.80	2.40

INDEX RISK AND RETURN CHARACTERISTICS (OCT 31, 2023)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA IMI Energy	3.26	33.50	38.74	30.57	1.35	0.38	0.21	0.38	74.49	2014-06-23–2020-03-18
MSCI USA IMI	1.94	18.23	19.31	15.40	0.48	0.52	0.65	0.52	55.26	2007-10-09–2009-03-09
MSCI ACWI IMI	2.39	17.30	18.14	14.71	0.36	0.40	0.46	0.36	58.28	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 USA IMI Energy (USD)

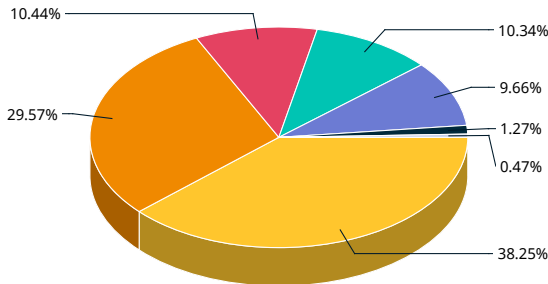
INDEX CHARACTERISTICS

MSCI USA IMI Energy	
Number of Constituents	117
Mkt Cap (USD Millions)	
Index	1,918,088.99
Largest	427,885.95
Smallest	98.07
Average	16,393.92
Median	3,048.31

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
EXXON MOBIL CORP	427.89	22.31
CHEVRON CORP	264.40	13.78
CONOCOPHILLIPS	143.75	7.49
SCHLUMBERGER	79.33	4.14
EOG RESOURCES	73.84	3.85
MARATHON PETROLEUM	64.17	3.35
PIONEER NATURAL RES	55.86	2.91
PHILLIPS 66	52.34	2.73
VALERO ENERGY CORP	45.91	2.39
WILLIAMS COS	41.91	2.18
Total	1,249.41	65.14

SUB-INDUSTRY WEIGHTS



- Integrated Oil & Gas 38.25%
- Oil & Gas Exploration & Production 29.57%
- Oil & Gas Equipment & Services 10.44%
- Oil & Gas Storage & Transportation 10.34%
- Oil & Gas Refining & Marketing 9.66%
- Oil & Gas Drilling 1.27%
- Coal & Consumable Fuels 0.47%

The MSCI USA IMI Energy 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.

INDEX FRAMEWORK

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#)—a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. 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. During the May and November semi-annual index reviews, the index is rebalanced and the large, mid and small capitalization cutoff points are recalculated.

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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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