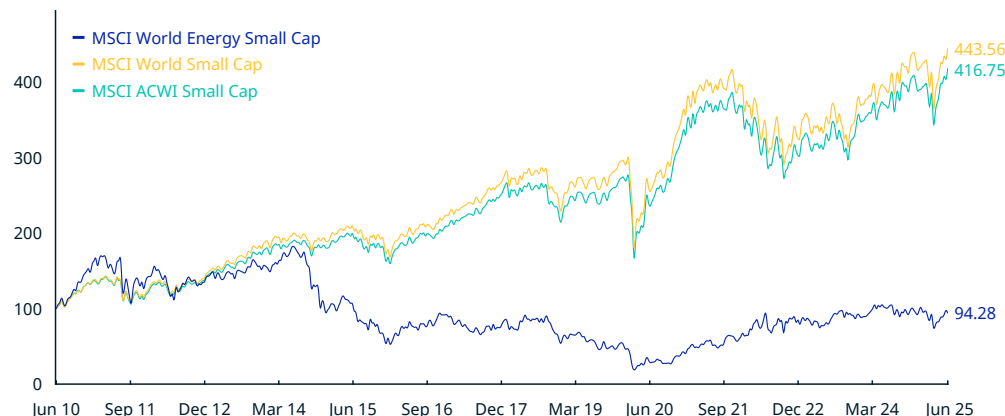


MSCI World Energy Small Cap Index (USD)

The MSCI World Energy Small Cap Index is designed to capture the small 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 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI World Energy Small Cap	MSCI World Small Cap	MSCI ACWI Small Cap
2024	2.51	8.65	8.15
2023	9.85	16.34	17.41
2022	41.77	-18.37	-18.27
2021	56.88	16.18	16.54
2020	-30.47	16.47	16.83
2019	-2.18	26.78	25.23
2018	-31.31	-13.48	-14.03
2017	-12.03	23.19	24.32
2016	36.99	13.25	12.10
2015	-37.30	0.12	-0.63
2014	-33.08	2.32	2.20
2013	16.45	32.92	29.18
2012	1.35	18.14	18.63
2011	-9.24	-8.71	-10.96

INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 2007
MSCI World Energy Small Cap	7.36	4.78	-6.45	0.19	9.78	26.70	-0.81	-1.68
MSCI World Small Cap	4.78	11.76	15.01	7.72	12.70	11.48	8.05	6.78
MSCI ACWI Small Cap	4.93	12.54	14.10	8.19	12.95	11.84	7.92	6.72

FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.81	16.72	12.09	1.33
2.14	23.54	16.58	1.81
2.19	23.57	16.27	1.75

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}				MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 2007	(%)	Period YYYY-MM-DD
MSCI World Energy Small Cap	16.67	23.91	30.46	36.46	0.31	0.83	0.11	0.09	90.39	2014-06-23–2020-03-18
MSCI World Small Cap	13.36	18.61	18.43	18.11	0.49	0.53	0.41	0.36	61.08	2007-07-13–2009-03-09
MSCI ACWI Small Cap	13.95	17.43	17.65	17.64	0.52	0.56	0.41	0.36	60.51	2007-07-13–2009-03-09

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 Energy Small Cap Index (USD)

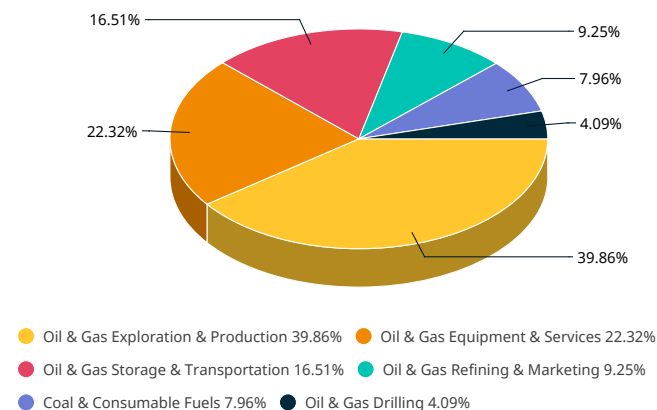
INDEX CHARACTERISTICS

MSCI World Energy Small Cap	
Number of Constituents	169
Mkt Cap (USD Millions)	
Index	369,485.31
Largest	14,484.48
Smallest	166.08
Average	2,186.30
Median	1,445.26

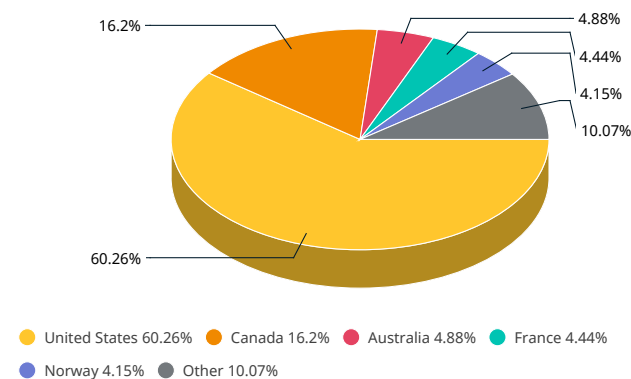
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
TECHNIPFMC	US	14.48	3.92
ANTERO RESOURCES	US	11.91	3.22
DT MIDSTREAM	US	11.17	3.02
OVINTIV(US)	US	9.91	2.68
RANGE RESOURCES CORP	US	9.77	2.64
PERMIAN RESOURCES CORP A	US	8.22	2.22
GAZTRANSPORT ET TECHNIGA	FR	6.96	1.88
ANTERO MIDSTREAM CORP	US	6.80	1.84
APA CORPORATION	US	6.66	1.80
HF SINCLAIR	US	6.58	1.78
Total		92.45	25.02

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



* 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 Small Cap 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.

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