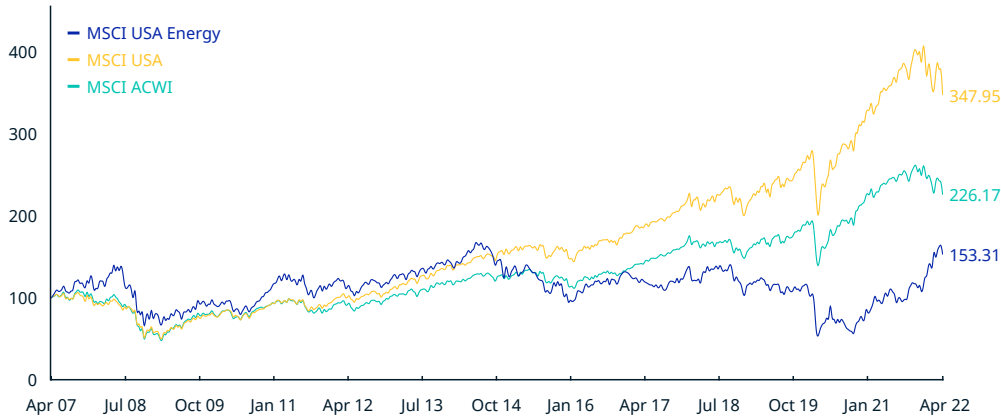


MSCI USA Energy Index (USD)

The MSCI USA Energy Index is designed to capture the large and mid 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 – NET RETURNS (USD) (APR 2007 – APR 2022)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Energy	MSCI USA	MSCI ACWI
2021	51.00	26.45	18.54
2020	-35.11	20.73	16.25
2019	10.39	30.88	26.60
2018	-18.58	-5.04	-9.41
2017	-1.55	21.19	23.97
2016	24.83	10.89	7.86
2015	-22.41	0.69	-2.36
2014	-8.07	12.69	4.16
2013	24.64	31.79	22.80
2012	3.26	15.33	16.13
2011	3.34	1.36	-7.35
2010	18.85	14.77	12.67
2009	16.26	26.25	34.63
2008	-36.29	-37.57	-42.19

INDEX PERFORMANCE – NET RETURNS (%) (APR 29, 2022)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI USA Energy	-1.58	14.55	57.59	36.11	8.23	5.39	2.78	5.89	
MSCI USA	-9.09	-8.72	-1.99	-13.91	13.30	13.05	12.96	6.96	
MSCI ACWI	-8.00	-8.44	-5.44	-12.94	9.41	9.46	9.21	5.88	

FUNDAMENTALS (APR 29, 2022)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.27	20.27	11.12	2.48
1.50	21.11	18.17	4.22
2.05	18.09	15.52	2.75

INDEX RISK AND RETURN CHARACTERISTICS (APR 29, 2022)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Energy	3.24	41.61	34.69	27.19	0.38	0.29	0.21	0.37	72.74	2014-06-23–2020-03-18
MSCI USA	2.67	19.09	16.71	13.80	0.71	0.75	0.90	0.54	55.36	2007-10-09–2009-03-09
MSCI ACWI	2.98	17.96	15.67	13.50	0.55	0.58	0.67	0.34	58.38	2007-10-31–2009-03-09

¹ Last 12 months ² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI USA Energy Index was launched on Sep 15, 1999. Data prior to the launch date is back-tested data (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.

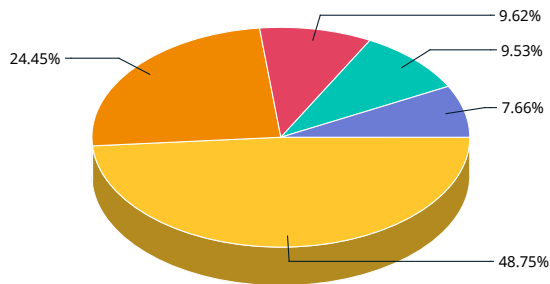
INDEX CHARACTERISTICS

MSCI USA Energy	
Number of Constituents	20
Mkt Cap (USD Millions)	
Index	1,465,468.57
Largest	360,911.57
Smallest	21,726.18
Average	73,273.43
Median	41,645.20

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
EXXON MOBIL CORP	360.91	24.63
CHEVRON CORP	302.01	20.61
CONOCOPHILLIPS	125.99	8.60
EOG RESOURCES	68.32	4.66
SCHLUMBERGER	54.72	3.73
PIONEER NATURAL RES	53.92	3.68
MARATHON PETROLEUM	53.72	3.67
OCCIDENTAL PETROLEUM	51.45	3.51
VALERO ENERGY CORP	45.58	3.11
WILLIAMS COS	41.66	2.84
Total	1,158.27	79.04

SUB-INDUSTRY WEIGHTS



- Integrated Oil & Gas 48.75%
- Oil & Gas Exploration & Production 24.45%
- Oil & Gas Refining & Marketing 9.62%
- Oil & Gas Storage & Transportation 9.53%
- Oil & Gas Equipment & Services 7.66%

INDEX METHODOLOGY

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 and mid capitalization cutoff points are recalculated.

ABOUT MSCI

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