

MSCI USA Energy 20/35 Custom Index (USD)

The MSCI USA Energy 20/35 Custom Index is designed to measure the performance of the large and mid-cap securities of the U.S. equity markets. All securities in the index are classified in the Energy sector as per the Global Industry Classification Standard (GICS®). The weight of the largest group entity in the index is constrained to 35% and the weights of all other entities are constrained at 20%, with a buffer of 10% applied on these limits at each index rebalancing.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2013 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Energy 20/35 Custom	MSCI USA
2023	-2.38	26.49
2022	63.03	-19.85
2021	50.25	26.45
2020	-35.64	20.73
2019	10.54	30.88
2018	-18.58	-5.04
2017	-1.55	21.19
2016	24.83	10.89
2015	-22.41	0.69
2014	-8.07	12.69

INDEX PERFORMANCE – NET RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2013	FUNDAMENTALS (MAR 29, 2024)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI USA Energy 20/35 Custom	10.31	12.92	16.24	12.92	27.85	10.59	3.08	4.01		3.01	12.01	13.09	2.37
MSCI USA	3.15	10.30	29.67	10.30	10.30	14.46	12.27	12.86		1.35	26.20	21.42	4.82

INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2013	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Energy 20/35 Custom	2.03	28.44	37.09	29.61	0.91	0.40	0.20	0.23	72.79	2014-06-23–2020-03-18
MSCI USA	2.00	17.81	18.68	15.37	0.50	0.71	0.74	0.79	34.16	2020-02-19–2020-03-23

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

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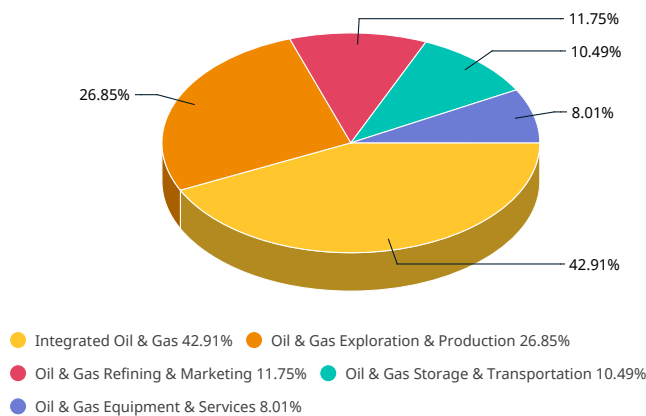
INDEX CHARACTERISTICS

MSCI USA Energy 20/35 Custom	
Number of Constituents	28
Mkt Cap (USD Millions)	
Index	1,839,627.65
Largest	464,585.06
Smallest	9,637.13
Average	65,700.99
Median	37,557.43

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
EXXON MOBIL CORP	464.59	25.25
CHEVRON CORP	282.03	15.33
CONOCOPHILLIPS	151.13	8.22
SCHLUMBERGER	78.29	4.26
MARATHON PETROLEUM	76.51	4.16
EOG RESOURCES	74.55	4.05
PHILLIPS 66	71.86	3.91
PIONEER NATURAL RES	61.33	3.33
VALERO ENERGY CORP	58.11	3.16
WILLIAMS COS	47.41	2.58
Total	1,365.81	74.24

SUB-INDUSTRY WEIGHTS



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