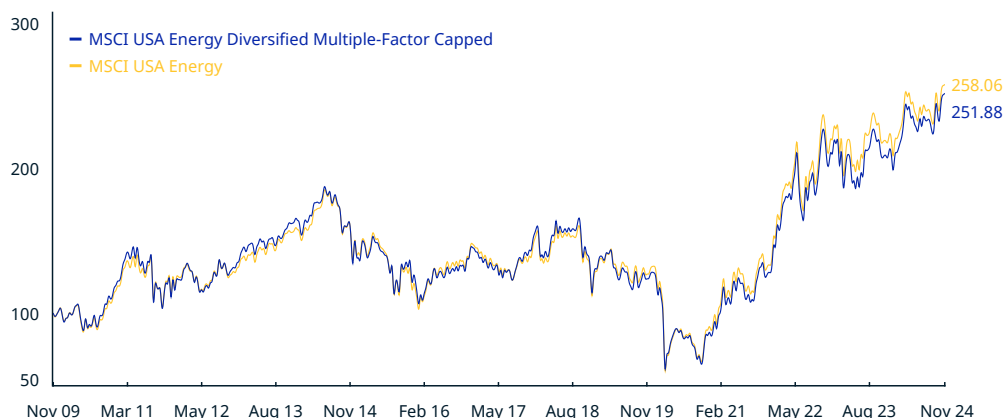


MSCI USA Energy Diversified Multiple-Factor Capped Index (USD)

The MSCI USA Energy Diversified Multiple-Factor Capped Index is based on the MSCI USA Energy Index, its parent index, which includes US large and mid-cap securities classified in the Energy sector as per the Global Industry Classification Standard (GICS®). The index is constructed by applying the standard methodology of the MSCI Diversified Multiple-Factor Indexes. Subsequently, the issuer-level weights of the constituents of this derived index are capped at 25%, in accordance with the MSCI Capped Indexes methodology.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (NOV 2009 – NOV 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Energy Diversified Multiple-Factor Capped	MSCI USA Energy
2023	-1.83	-1.39
2022	63.81	64.76
2021	54.16	53.16
2020	-35.02	-34.04
2019	5.80	11.57
2018	-18.54	-17.92
2017	4.14	-0.60
2016	18.39	25.86
2015	-17.69	-21.75
2014	-11.65	-7.49
2013	27.26	25.40
2012	8.38	3.90
2011	-0.56	3.87
2010	23.10	19.54

INDEX PERFORMANCE – GROSS RETURNS (%) (NOV 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 1998
					3 Yr	5 Yr	10 Yr		
MSCI USA Energy Diversified Multiple-Factor Capped	8.50	6.31	20.36	20.75	26.02	15.49	5.53	9.49	
MSCI USA Energy	7.74	6.03	17.66	17.90	25.38	15.44	5.70	7.99	

FUNDAMENTALS (NOV 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.23	14.08	14.61	2.20
3.10	14.79	15.01	2.23

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – NOV 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 1998	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Energy Diversified Multiple-Factor Capped	1.00	4.14	28.26	27.05	35.35	28.67	0.85	0.51	0.27	0.40	71.07	2014-06-23–2020-03-23
MSCI USA Energy	1.00	0.00	2.16	27.09	36.32	29.32	0.83	0.51	0.27	0.35	71.29	2014-06-23–2020-03-18

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 Energy Diversified Multiple-Factor Capped Index (USD)

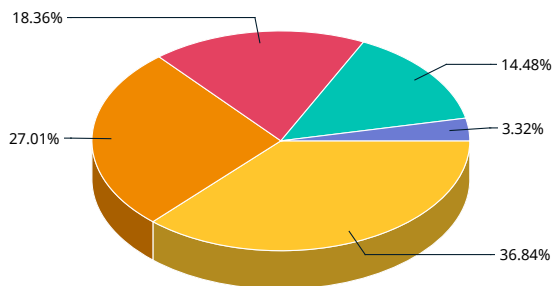
INDEX CHARACTERISTICS

	MSCI USA Energy Diversified Multiple-Factor Capped	MSCI USA Energy
Number of Constituents	25	26
Weight (%)		
Largest	23.11	28.31
Smallest	0.07	0.36
Average	4.00	3.85
Median	2.34	2.33

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)
EXXON MOBIL CORP	23.11	28.31
CHEVRON CORP	13.73	15.20
CONOCOPHILLIPS	6.95	7.63
EOG RESOURCES	6.32	4.09
WILLIAMS COS	6.20	3.85
KINDER MORGAN P	5.37	3.05
MARATHON PETROLEUM	4.98	2.82
VALERO ENERGY CORP	4.58	2.41
PHILLIPS 66	3.55	3.03
TARGA RESOURCES CORP	3.49	2.30
Total	78.28	72.69

SUB-INDUSTRY WEIGHTS



- Integrated Oil & Gas 36.84%
- Oil & Gas Exploration & Production 27.01%
- Oil & Gas Storage & Transportation 18.36%
- Oil & Gas Refining & Marketing 14.48%
- Oil & Gas Equipment & Services 3.32%

The MSCI USA Energy Diversified Multiple-Factor Capped Index was launched on Nov 02, 2015. 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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