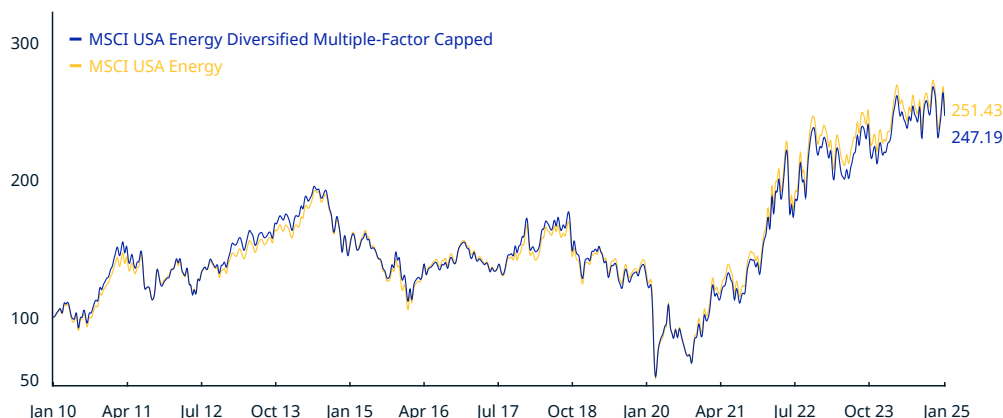


MSCI USA Energy Diversified Multiple-Factor Capped Index (USD)

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) (JAN 2010 – JAN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Energy Diversified Multiple-Factor Capped	MSCI USA Energy
2024	8.99	6.98
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

INDEX PERFORMANCE – GROSS RETURNS (%) (JAN 31, 2025)

	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	2.70	0.58	12.03	2.70	14.96	15.27	5.34	9.11	
MSCI USA Energy	2.15	-0.14	9.80	2.15	14.31	15.03	5.37	7.62	

FUNDAMENTALS (JAN 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.47	13.30	13.58	2.02
3.35	13.77	13.89	2.05

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – JAN 31, 2025)

	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	4.13	28.26	26.12	35.19	28.78	0.51	0.51	0.26	0.39	71.07	2014-06-23–2020-03-23
MSCI USA Energy	1.00	0.00	2.16	25.99	36.16	29.45	0.49	0.50	0.26	0.34	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)

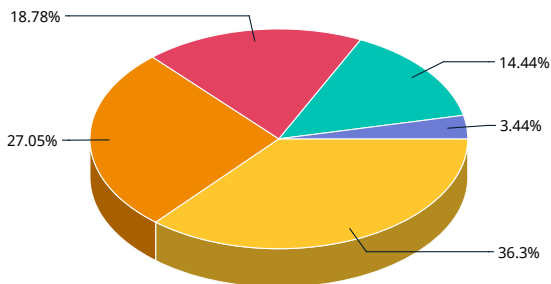
INDEX CHARACTERISTICS

	MSCI USA Energy Diversified Multiple-Factor Capped	MSCI USA Energy
Number of Constituents	25	26
Weight (%)		
Largest	22.63	27.65
Smallest	0.08	0.34
Average	4.00	3.85
Median	2.45	2.43

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)
EXXON MOBIL CORP	22.63	27.65
CHEVRON CORP	13.68	15.10
CONOCOPHILLIPS	6.85	7.51
EOG RESOURCES	6.45	4.17
WILLIAMS COS	6.35	3.94
KINDER MORGAN P	5.65	3.20
MARATHON PETROLEUM	5.02	2.84
VALERO ENERGY CORP	4.73	2.48
TARGA RESOURCES CORP	3.64	2.39
PHILLIPS 66	3.37	2.87
Total	78.37	72.14

SUB-INDUSTRY WEIGHTS



- Integrated Oil & Gas 36.3%
- Oil & Gas Exploration & Production 27.05%
- Oil & Gas Storage & Transportation 18.78%
- Oil & Gas Refining & Marketing 14.44%
- Oil & Gas Equipment & Services 3.44%

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.

ABOUT MSCI

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