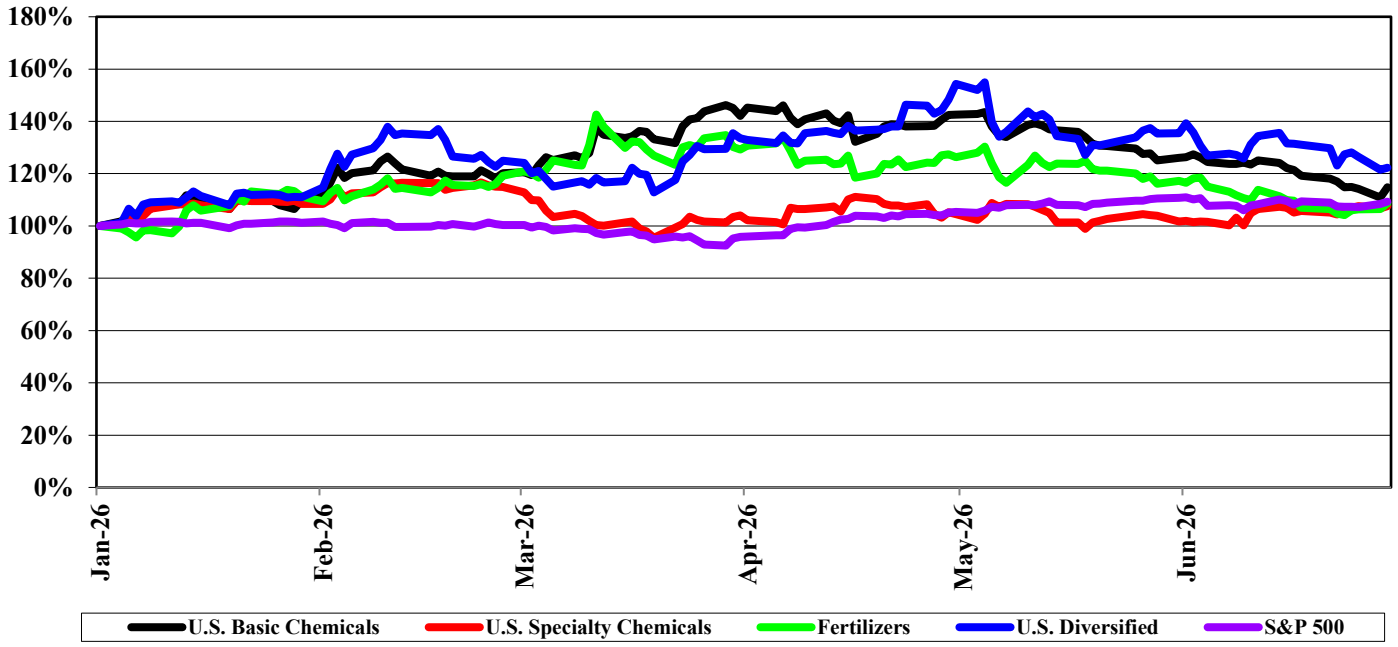
Stock Market Trends

U.S. Relative Stock Price Performance – Q2 2026

- In the first half of 2026, the Y&P Basic and Diversified U.S. chemicals indicesoutperformed the U.S. market.

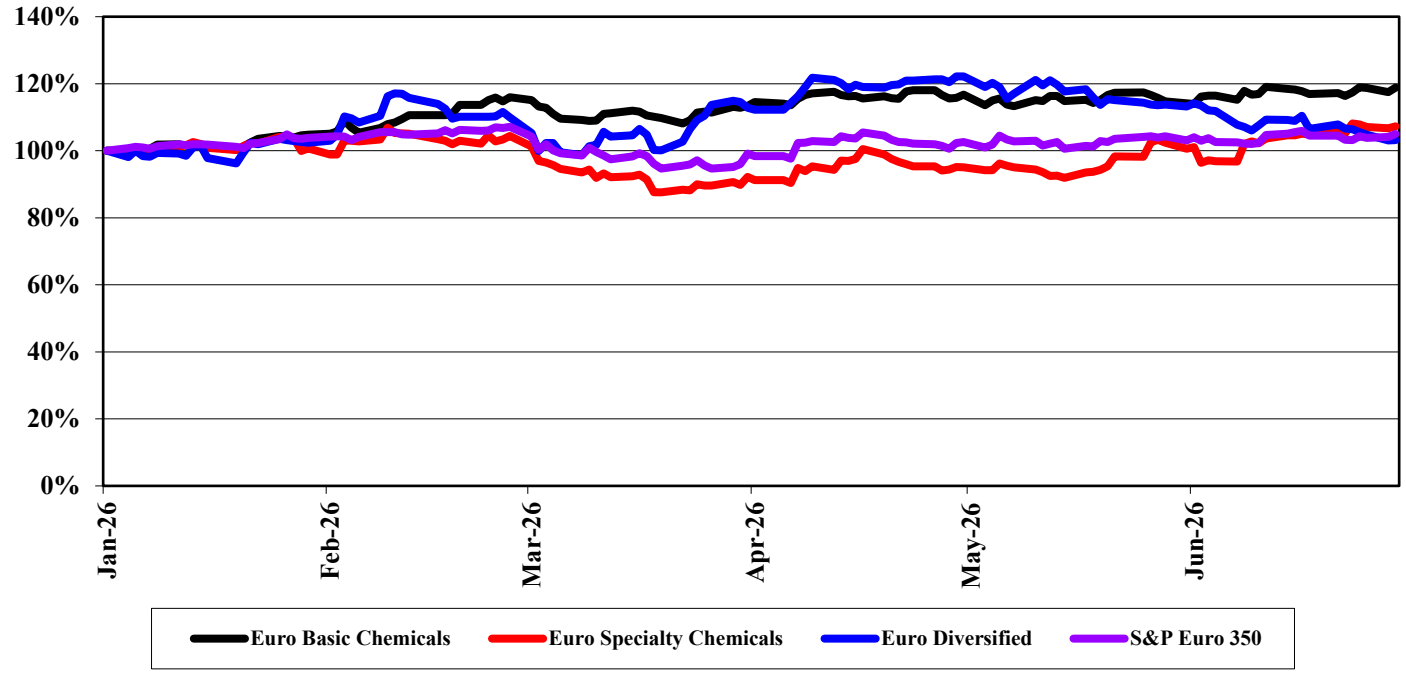


Basic Index: APD, CE, DOW, HUN, LYB, WLK
Specialty Index: ALB, AXTA, DD, IFF, PPG, RPM, SHW
Fertilizer Index: CF, MOS, NTR
Diversified Index: ASH, CC, EMN

Stock Market Trends (continued)

European Relative Stock Price Performance – Q2 2026

- In the first half of 2026, all of the Chemical indices performed poorly relative to the general market index.

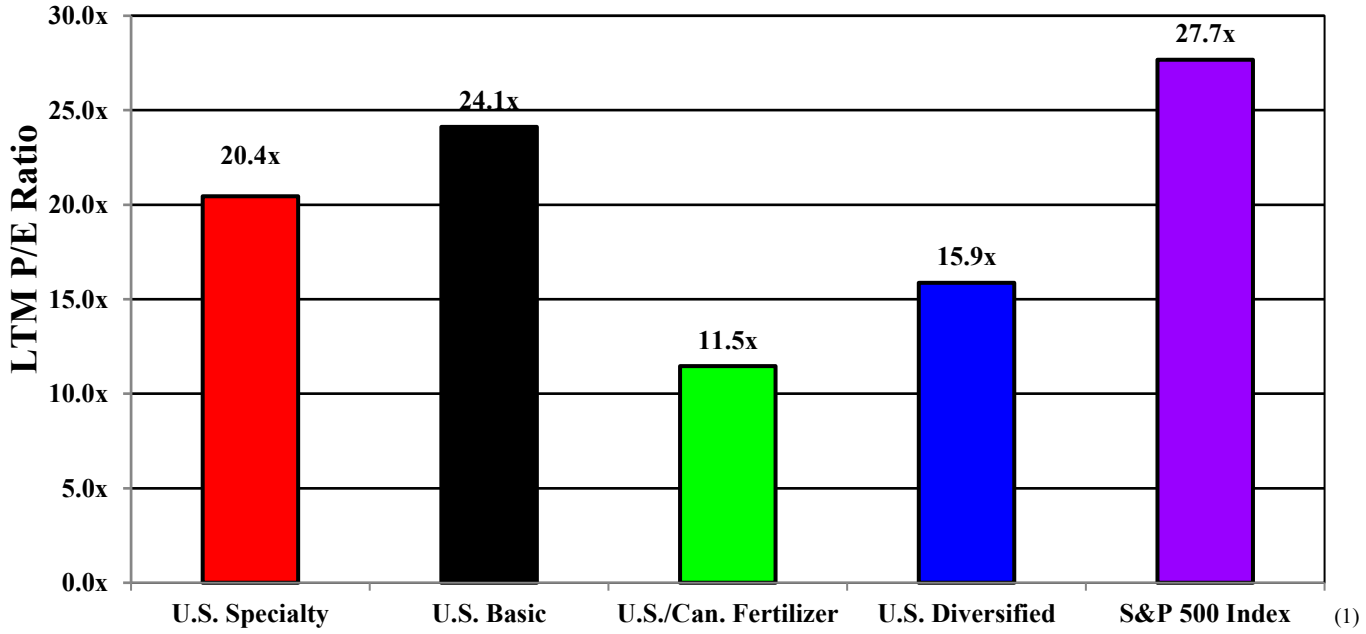


Basic Index: AI, EMSN, LIN, 1COV
Specialty Index: AKZA, CLN, CRDA, GIVN, JMAT, SY1
Diversified Index: AKE, BAS, DSFIR, EVK, SOLB

Stock Market Trends (continued)

U.S. Comparative LTM P/E Ratios – (Index Averages)

- None of the Y&P U.S. Chemical indices are trading at a premium to the market P/E ratio in the U.S.

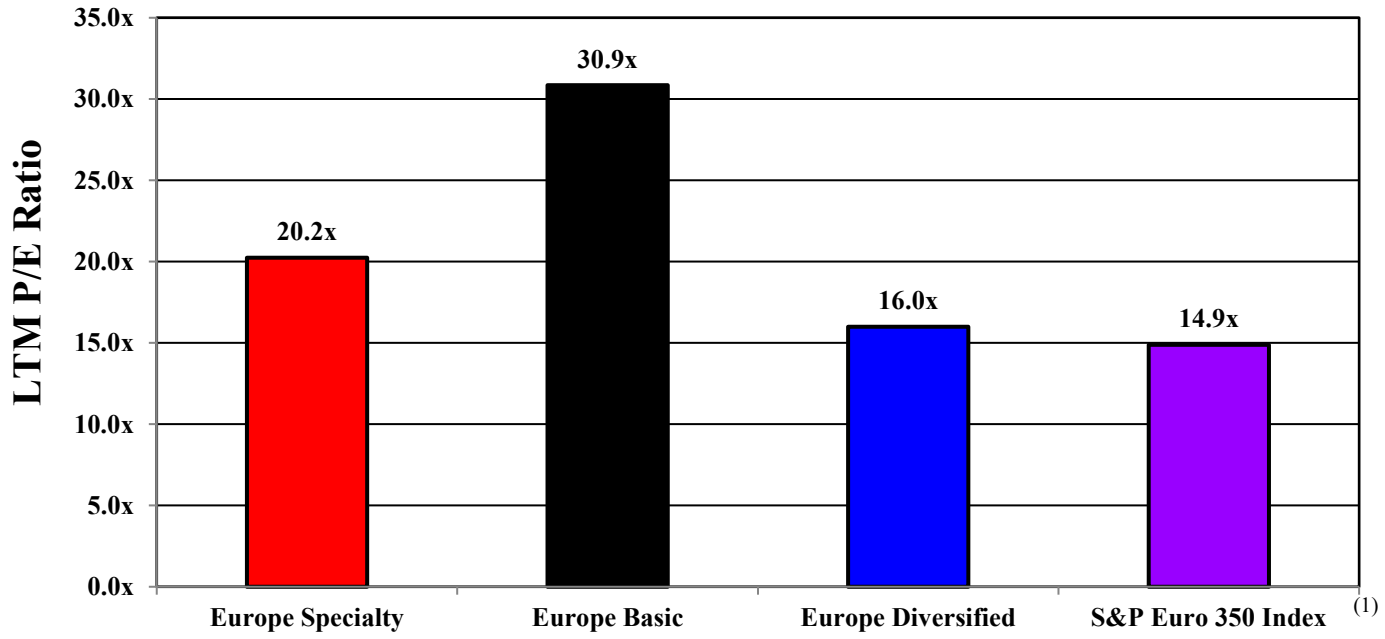


(1) As of June 30, 2026

Stock Market Trends (continued)

European Comparative LTM P/E Ratios – (Index Averages)

- The Y&P European Specialty and European Basic indices are all trading at a premium to the market P/E ratio, but their multiples are high on weaker earnings as the European market multiple is suppressed relative to the U.S.



(1) As of June 30, 2026