

Coverage Update

Equity coverage placed under Extended Review

Research Communication

Equity coverage placed under Extended Review

Coverage of the following equity security has been placed under Extended Review due to analyst departure. Investors should not rely upon our previously published reports, recommendations, price objectives, or estimates.

18 March 2024

Equity
United StatesUS Equity Research Management
BofAS**Table 1: Equity coverage placed under Extended Review**

Equity coverage of the following company has been placed under Extended Review

Company	Bloomberg Symbol
APA Corporation	APA US
Canadian Natural Resources	CNQ US
Canadian Natural Resources	CNQ CN
Chesapeake Energy Corporation	CHK US
Chevron Corp.	CVX US
ConocoPhillips	COP US
Coterra EnerCoterra Energy Inc	CTRA US
Delek US Holdings Inc	DK US
Devon Energy	DVN US
Diamondback Energy	FANG US
EOG Resources Inc.	EOG US
EQT Corporation	EQT US
ExxonMobil Corp.	XOM US
Gulfport Energy Corporation	GPOR US
Hess Corp.	HES US
HF Sinclair Corporation	DINO US
Imperial Oi	IMO US
Imperial Oil	IMO CN
Marathon Oil Corp.	MRO US
Marathon Petroleum Company	MPC US
Occidental Petroleum Corp.	OXY US
Ovintiv Inc	OVV US
Ovintiv Inc	OVV CN
PBF Energy	PBF US
Permian Resources Corporation	PR US
Phillips 66	PSX US
Range Resources Corp	RRC US
Southwestern Energy Corp.	SWN US
Suncor	SU US
Suncor	SU CN
Valero Energy Corp.	VLO US

Source: BofA Global Research

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Disclosures

Important Disclosures

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Investment rating	Total return expectation (within 12-month period of date of initial rating)	Ratings dispersion guidelines for coverage cluster ^{R1}
Buy	≥ 10%	≤ 70%
Neutral	≥ 0%	≤ 30%
Underperform	N/A	≥ 20%

^{R1} Ratings dispersions may vary from time to time where BofA Global Research believes it better reflects the investment prospects of stocks in a Coverage Cluster.

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