

Supplementary Appendix to
The COVID-19 storm and the energy sector: The impact and role of uncertainty

| Country | $F_{1t,CV19I}$ | $F_{2t,CV19I}$ | $F_{3t,CV19I}$ | Communality | Uniqueness |
|------------------------|----------------------------------|----------------------------------|----------------------------------|--------------------|-------------------|
| USA | 0.5612 | 0.1335 | 0.7183 | 0.8486 | 0.1514 |
| Russia | 0.6256 | 0.1618 | 0.4285 | 0.6011 | 0.3989 |
| UK | 0.8246 | 0.2482 | 0.3971 | 0.8993 | 0.1007 |
| China | 0.4125 | 0.7192 | 0.2708 | 0.7608 | 0.2392 |
| Canada | 0.5527 | 0.1613 | 0.7653 | 0.9172 | 0.0828 |
| India | 0.2582 | 0.4919 | 0.4250 | 0.4892 | 0.5108 |
| France | 0.8831 | 0.3360 | 0.2451 | 0.9528 | 0.0472 |
| Brazil | 0.5004 | 0.1849 | 0.7223 | 0.8063 | 0.1937 |
| Norway | 0.7165 | 0.3027 | 0.4789 | 0.8344 | 0.1656 |
| Italy | 0.7755 | 0.2689 | 0.4278 | 0.8568 | 0.1432 |
| Australia | 0.3617 | 0.5198 | 0.5380 | 0.6904 | 0.3096 |
| Thailand | 0.3090 | 0.5183 | 0.5472 | 0.6635 | 0.3365 |
| Colombia | 0.5523 | 0.2985 | 0.5858 | 0.7373 | 0.2627 |
| Japan | 0.3438 | 0.5671 | 0.0026 | 0.4399 | 0.5601 |
| Taiwan | 0.3393 | 0.5929 | 0.1056 | 0.4778 | 0.5222 |
| Finland | 0.6189 | 0.2153 | 0.2813 | 0.5085 | 0.4915 |
| Spain | 0.7882 | 0.2900 | 0.3584 | 0.8338 | 0.1662 |
| Korea | 0.2305 | 0.7692 | 0.1991 | 0.6845 | 0.3155 |
| Poland | 0.4088 | 0.2864 | 0.3245 | 0.3544 | 0.6456 |
| Austria | 0.7349 | 0.2066 | 0.4010 | 0.7436 | 0.2564 |
| Average loading | 0.5399 | 0.3636 | 0.4111 | 0.7050 | 0.2950 |
| % Explained | 0.6015 | 0.0615 | 0.0420 | 0.7050 | |
| % Cumulative | 0.6015 | 0.6630 | 0.7050 | | |

This table reports rotated factor loadings on factors derived from returns on national energy sectors in the sample, for the COVID-19 period 16 December 2019 to 17 July 2020. Average loading refers to the size of the average loading on each respective factor. % Explained refers to the proportion of shared variance explained by each respective factor. % Cumulative refers to proportion of shared variance explained by each successive factor. Factors undergo a varimax rotation following extraction.