ENTITY CLARITY REPORT

ENERGY

January to July 2026 Update

The gate opened at the margin while the continuously legible core rotated underneath it. Energy gained visibility without becoming more Open.

50-ENTITY MATCHED PANEL | DATA AS OF 30 JUL 2026 | ECI-ECC-V1

Capital allocation, M&A, and enterprise legibility

REVISION V1.0 / DATASET 2.0.0

The gate opened; the core rotated

Energy's aggregate gain came primarily from two legibility entries, while the continuously visible cohort moved sharply in both directions.

+3.12

MEAN ECC CHANGE

52.26 to 55.38 across the matched panel.

32%

MEANINGFUL MOVERS

16 of 50 entities cleared the publication rule.

2 / 0

ENTRIES / EXITS

Two moved out of Blocked; none moved into it.

79%

ENTRY CONTRIBUTION

Entries supplied 124 of 156 net ECC points.

The signal

Energy did not become more Open. Open posture remained flat at 33, Defensive rose from 8 to 10, and Blocked fell from 9 to 7. One entry arrived Open, one Defensive, and one continuously legible entity hardened from Open to Defensive.

Why it matters

For capital allocators and deal teams, sector uplift masks entity-level discontinuity. Infrastructure identity, transition claims, regulatory exposure, reserve narratives, and post-close disclosures must remain coherent when AI systems compress them into institutional judgment.

Source: EXMXC Entity Clarity dataset v2.0.0; observations 20 Jan and 30 Jul 2026.

PANEL INTEGRITY

A complete matched longitudinal panel

Every Energy entity in the January baseline is observed again in July; no imputation or panel substitution is required.

50	REGISTERED	entities
50	OBSERVED	entities
50	MATCHED	entities

Observation states

State	Count	Description
Continuously legible	41	Observed above zero at both dates
Legibility entries	02	Blocked in January; legible in July
Legibility exits	00	Legible in January; Blocked in July
Blocked at both dates	07	Zero ECC at both observations

QA STATUS

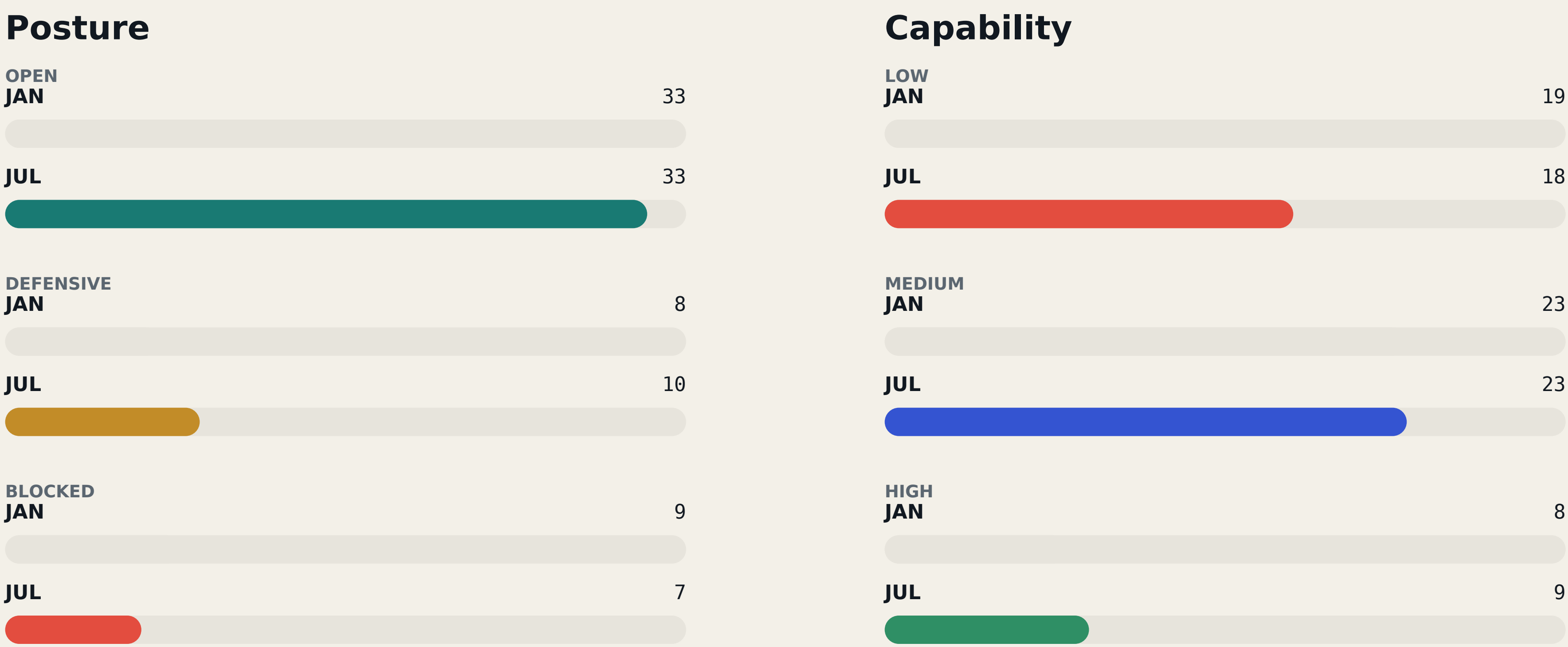
- **50/50 matched entities**
- **0 source-delta mismatches**
- **0 blocked-score exceptions**
- **4 labels normalized**

Source: EXMXC Entity Clarity dataset v2.0.0; observations 20 Jan and 30 Jul 2026.

DISTRIBUTION SHIFT

Visibility broadened without broadening Open posture

The access frontier moved, but the sector retained a strong preference for controlled institutional interpretation.



Interpretation

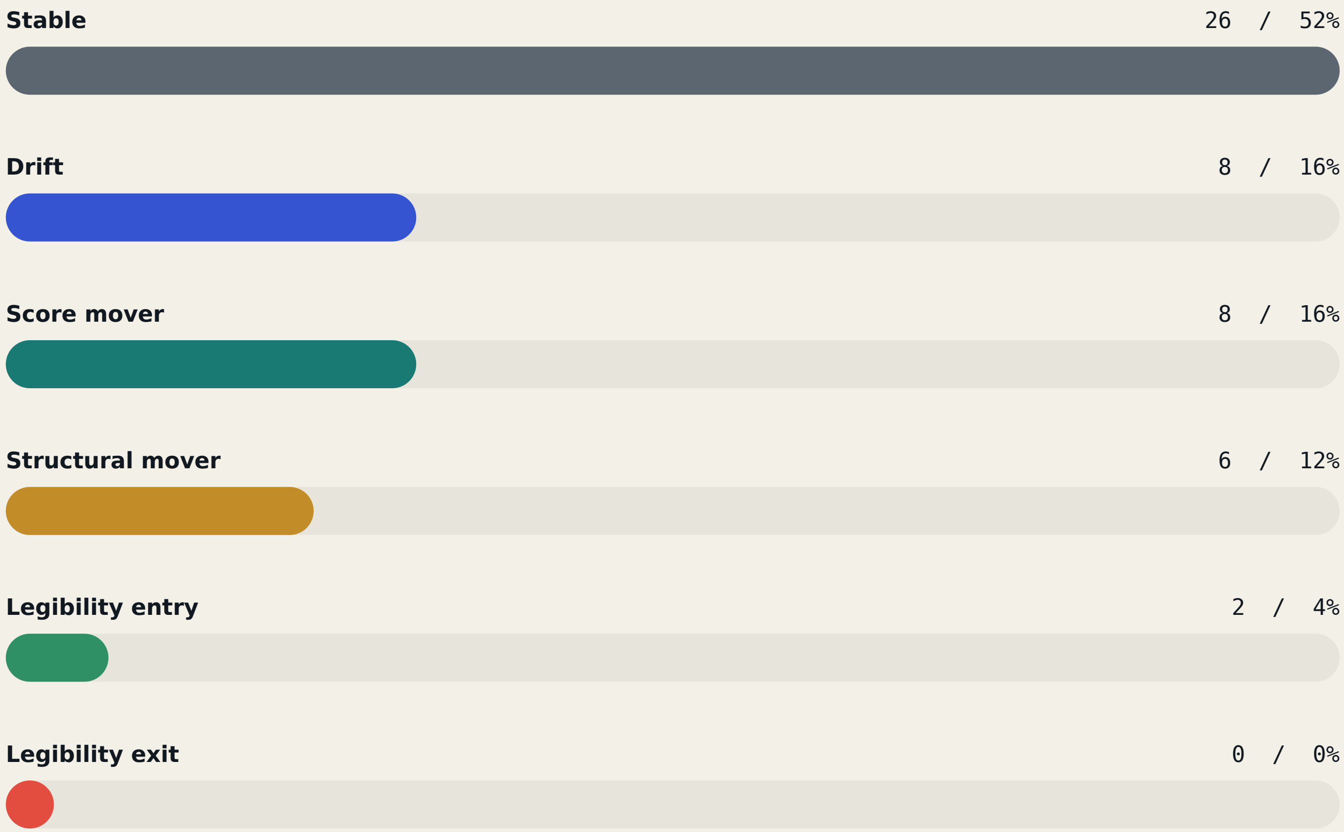
Open posture was unchanged. One Blocked entity entered Open, another entered Defensive, and one continuously legible entity shifted from Open to Defensive. High capability gained one entity while Low declined by one.

Source: EXMXC Entity Clarity dataset v2.0.0; observations 20 Jan and 30 Jul 2026.

MOVEMENT CLASSES

Most entities held steady; a small set changed the sector

Meaningful movement includes entries, exits, structural changes, and score changes of at least five points.



16

MEANINGFUL MOVERS

32% of the panel

The sector clears two publication gates: at least 20% meaningful movers and an absolute mean ECC change of at least three points.

Source: EXMXC Entity Clarity dataset v2.0.0; observations 20 Jan and 30 Jul 2026.

ACCESS-STATE TRANSITIONS

Two entries, zero exits, and a harder Defensive edge

Energy expanded institutional legibility without increasing the size of its Open cohort.

JANUARY -> JULY

Open	32	1	0
Defensive	0	8	0
Blocked	1	1	7

What changed

One blocked entity entered Open and one entered Defensive. One continuously legible entity moved from Open to Defensive. There were no moves into Blocked and no moves from Defensive to Open.

Strategic reading

The access frontier widened, but the strategic center did not liberalize. Energy is becoming more interpretable while retaining control over transition, reserve, regulatory, and geopolitical narratives.

Source: EXMXC Entity Clarity dataset v2.0.0; observations 20 Jan and 30 Jul 2026.

CONCENTRATED MOVEMENT

Sixteen entities carried the meaningful change

Names and structural transitions are shown here; authoritative entity-level ECC values remain in the Index.

Marathon Oil — LEGIBILITY ENTRY
`Blocked/Low -> Open/Medium`

Cheniere Energy — LEGIBILITY ENTRY
`Blocked/Low -> Defensive/Medium`

Engie — STRUCTURAL MOVER
`Open/Medium -> Open/Low`

Cenovus Energy — SCORE MOVER
`Open/Low; material score change`

SLB (formerly Schlumberger) — STRUCTURAL MOVER
`Defensive/Medium -> Defensive/High`

Petrobras — SCORE MOVER
`Open/Medium; material score change`

ExxonMobil — STRUCTURAL MOVER
`Open/Low -> Open/Medium`

Equinor — STRUCTURAL MOVER
`Open/Medium -> Defensive/High`

Kinder Morgan — SCORE MOVER
`Open/Medium; material score change`

NextEra Energy — SCORE MOVER
`Open/Medium; material score change`

The Williams Companies — SCORE MOVER
`Open/High; material score change`

Constellation Energy — STRUCTURAL MOVER
`Open/High -> Open/Medium`

Coterra Energy — SCORE MOVER
`Open/Medium; material score change`

National Grid — SCORE MOVER
`Open/Medium; material score change`

Phillips 66 — SCORE MOVER
`Open/High; material score change`

Imperial Oil — STRUCTURAL MOVER
`Open/Medium -> Open/Low`

Source: EXMXC Entity Clarity dataset v2.0.0. Entity-level ECC values appear only in the authoritative Index.

Four patterns define the Energy update

The sector's improvement is real, but it is uneven and strategically consequential.

01 Entry-driven uplift

Nearly four-fifths of the sector's net ECC gain came from two entities leaving Blocked. The headline improvement is therefore real but highly concentrated.

02 Rotation beneath the mean

The continuously legible cohort produced only modest net gains because large upgrades and downgrades partially offset. Aggregate stability conceals institutional discontinuity.

03 Defensive legibility

Defensive posture grew while Open remained flat. Energy is becoming easier to interpret without surrendering control over geopolitical, regulatory, and transition narratives.

04 Infrastructure identity

Corporate names, regulated assets, concessions, reserves, transition claims, and disclosure ownership must resolve coherently across AI-mediated capital workflows.

Source: EXMXC Entity Clarity dataset v2.0.0; observations 20 Jan and 30 Jul 2026.

Entity clarity is a diligence and integration variable

An energy asset can be operationally strong and still lose narrative value when AI-mediated interpretation fragments ownership, infrastructure, disclosures, or transition claims.

SCREEN

Discovery

Can models resolve the entity, regulated assets, infrastructure footprint, ownership, and authoritative domains?

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DILIGENCE

Interpretation

Do generated answers preserve reserve, transition, regulatory, safety, and contractual context?

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UNDERWRITE

Risk

What capital, permitting, reputation, or policy exposure follows from ambiguity or synthetic conflation?

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INTEGRATE

Continuity

Will the acquired entity remain legible through naming, asset, domain, disclosure, and leadership changes?

Decision rule

Treat ECC as a machine-interpretability and governance signal - not as operating quality, reserve quality, investment quality, or enterprise value. Use it to identify where diligence must test AI-mediated meaning and where integration plans need explicit identity and disclosure controls.

Source: EXMXC Entity Clarity dataset v2.0.0; observations 20 Jan and 30 Jul 2026.

A governed matched-panel comparison

The report preserves one entity roster and compares posture, capability, and ECC at two observation dates.

1 Match

Exact ordered match of all 50 January entities to July observations.

2 Validate

Check dates, categorical domains, deltas, and the Blocked = 0 rule.

3 Classify

Assign mutually exclusive movement classes from entry through stability.

4 Aggregate

Compute sector distributions, mean and median movement, and materiality.

Movement taxonomy

Legibility entry	Blocked -> non-Blocked
Legibility exit	non-Blocked -> Blocked
Structural mover	Posture or capability changed while continuously legible
Score mover	Absolute ECC change >= 5 without a structural change
Drift	Nonzero absolute change < 5 without a structural change
Stable	No change

Governance record

METHODOLOGY	eci-ecc-v1
DATASET	2.0.0
BASELINE	2026-01-20
DATA AS OF	2026-07-30
REVISION	v1.0
RECORD STATUS	Published

Source: EXMXC Entity Clarity dataset v2.0.0; observations 20 Jan and 30 Jul 2026.

AUTHORITATIVE INDEX GUIDE

How to read the entity-level record

The following two pages are the authoritative longitudinal Index. Every ECC value is paired with posture and capability.

Entity

The matched organization name in the governed panel.

Jan / Jul posture

Open, Defensive, or Blocked access posture.

Jan / Jul capability

Low, Medium, or High demonstrated capability.

Jan / Jul ECC

Entity Clarity Coefficient for the observation date.

Delta

July ECC minus January ECC.

Class

Mutually exclusive longitudinal movement class.

Important ECC measures entity clarity in AI-mediated interpretation. It is not a rating of operating quality, asset quality, reserves, financial performance, management quality, or investment attractiveness.

Source: EXMXC Entity Clarity dataset v2.0.0; observations 20 Jan and 30 Jul 2026.

Energy entities 1-25 of 50

January and July observations shown together. This is the sole entity-level ECC record in the report.

# / Entity	Jan P	Jan C	ECC	Jul P	Jul C	ECC	Delta	Class
01 Saudi Aramco	Open	Medium	75	Open	Medium	77	+2	Drift
02 ExxonMobil	Open	Low	57	Open	Medium	66	+9	Structural Mover
03 Chevron	Blocked	Low	0	Blocked	Low	0	0	Stable
04 PetroChina	Blocked	Low	0	Blocked	Low	0	0	Stable
05 Shell	Defensive	Low	13	Defensive	Low	13	0	Stable
06 NextEra Energy	Open	Medium	67	Open	Medium	60	-7	Score Mover
07 Reliance Industries Limited...	Defensive	Medium	69	Defensive	Medium	69	0	Stable
08 TotalEnergies	Open	Medium	61	Open	Medium	63	+2	Drift
09 Iberdrola	Blocked	Low	0	Blocked	Low	0	0	Stable
10 CNOOC Limited	Open	Low	47	Open	Low	47	0	Stable
11 ConocoPhillips	Open	High	81	Open	High	84	+3	Drift
12 Southern Company	Open	Medium	68	Open	Medium	72	+4	Drift
13 Enbridge	Open	Medium	66	Open	Medium	66	0	Stable
14 Enel	Defensive	Medium	66	Defensive	Medium	66	0	Stable
15 BP	Defensive	Medium	69	Defensive	Medium	67	-2	Drift
16 Duke Energy	Blocked	Low	0	Blocked	Low	0	0	Stable
17 National Grid	Open	Medium	63	Open	Medium	69	+6	Score Mover
18 The Williams Companies	Open	High	84	Open	High	91	+7	Score Mover
19 Petrobras	Open	Medium	78	Open	Medium	68	-10	Score Mover
20 Canadian Natural Resources ...	Open	Low	57	Open	Low	57	0	Stable
21 Equinor	Open	Medium	73	Defensive	High	81	+8	Structural Mover
22 Enterprise Products	Open	Low	51	Open	Low	51	0	Stable
23 Sinopec	Open	Low	33	Open	Low	33	0	Stable
24 Kinder Morgan	Open	Medium	68	Open	Medium	76	+8	Score Mover
25 Marathon Petroleum	Blocked	Low	0	Blocked	Low	0	0	Stable

Source: EXMXC Entity Clarity dataset v2.0.0. P = posture; C = capability. Baseline 20 Jan 2026; current 30 Jul 2026.

Energy entities 26-50 of 50

January and July observations shown together. This is the sole entity-level ECC record in the report.

# / Entity	Jan P	Jan C	ECC	Jul P	Jul C	ECC	Delta	Class
26 EOG Resources	Open	Low	35	Open	Low	35	0	Stable
27 Phillips 66	Open	High	84	Open	High	90	+6	Score Mover
28 Valero Energy	Open	Medium	63	Open	Medium	63	0	Stable
29 SLB (formerly Schlumberger)	Defensive	Medium	68	Defensive	High	80	+12	Structural Mover
30 GE Vernova	Defensive	Medium	63	Defensive	Medium	63	0	Stable
31 Engie	Open	Medium	63	Open	Low	5	-58	Structural Mover
32 Baker Hughes	Defensive	High	82	Defensive	High	83	+1	Drift
33 Occidental Petroleum (Oxy)	Blocked	Low	0	Blocked	Low	0	0	Stable
34 TC Energy	Open	Medium	68	Open	Medium	68	0	Stable
35 Diamondback Energy	Blocked	Low	0	Blocked	Low	0	0	Stable
36 Cheniere Energy	Blocked	Low	0	Defensive	Medium	60	+60	Legibility Entry
37 Woodside Energy	Defensive	Medium	78	Defensive	Medium	78	0	Stable
38 ONEOK	Open	Medium	60	Open	Medium	60	0	Stable
39 Cenovus Energy	Open	Low	5	Open	Low	59	+54	Score Mover
40 Halliburton	Open	Medium	67	Open	Medium	68	+1	Drift
41 Imperial Oil	Open	Medium	60	Open	Low	59	-1	Structural Mover
42 RWE	Open	High	80	Open	High	80	0	Stable
43 Constellation Energy	Open	High	81	Open	Medium	74	-7	Structural Mover
44 PPL Corporation	Open	High	80	Open	High	80	0	Stable
45 Devon Energy	Open	Low	55	Open	Low	55	0	Stable
46 Coterra Energy	Open	Medium	67	Open	Medium	60	-7	Score Mover
47 Hess Corporation	Open	Medium	74	Open	Medium	74	0	Stable
48 Pembina Pipeline	Open	Low	52	Open	Low	52	0	Stable
49 APA Corporation	Open	High	82	Open	High	83	+1	Drift
50 Marathon Oil	Blocked	Low	0	Open	Medium	64	+64	Legibility Entry

Source: EXMXC Entity Clarity dataset v2.0.0. P = posture; C = capability. Baseline 20 Jan 2026; current 30 Jul 2026.

The gate opened.
The core rotated.
Control remained.

Energy's strategic advantage is not unrestricted exposure. It is the ability to remain attributable and coherent while preserving the regulatory, geopolitical, contractual, and transition boundaries that govern institutional judgment.

Authoritative data

`mcp.exmxc.ai/datasets/entity_clarity/releases/latest`

Entity Clarity Index hub

`exmxc.ai/entity-clarity-index`