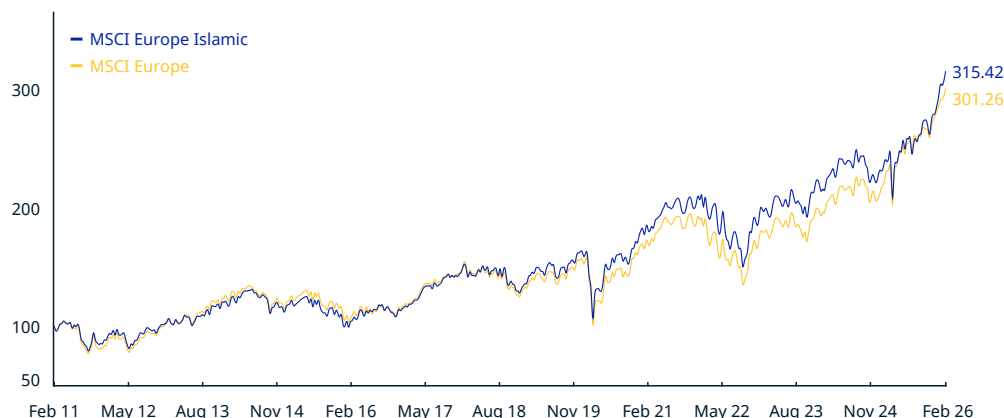


MSCI Europe Islamic Index (USD)

The **MSCI Europe Islamic Index** reflects Sharia investment principles and is designed to measure the performance of the large and mid cap segments of the Developed Markets (DM) markets in Europe* that are relevant for Islamic investors. The index, with 132 constituents applies stringent screens to exclude securities based on two types of criteria: business activities and financial ratios derived from total assets.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (FEB 2011 – FEB 2026)



ANNUAL PERFORMANCE (%)

| Year | MSCI Europe Islamic | MSCI Europe |
|------|---------------------|-------------|
| 2025 | 27.77 | 36.25 |
| 2024 | -1.68 | 2.43 |
| 2023 | 20.93 | 20.66 |
| 2022 | -12.13 | -14.53 |
| 2021 | 19.29 | 16.97 |
| 2020 | 8.49 | 5.93 |
| 2019 | 26.41 | 24.59 |
| 2018 | -11.43 | -14.32 |
| 2017 | 26.39 | 26.24 |
| 2016 | 5.34 | 0.22 |
| 2015 | -5.32 | -2.34 |
| 2014 | -5.88 | -5.68 |
| 2013 | 20.65 | 25.96 |
| 2012 | 15.69 | 19.93 |

INDEX PERFORMANCE – GROSS RETURNS (%) (FEB 27, 2026)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since May 31, 2007 |
|----------------------------|------|-------|-------|-------|------------|-------|-------|------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | | |
| MSCI Europe Islamic | 3.48 | 15.07 | 33.88 | 12.10 | 17.08 | 11.99 | 11.87 | 6.45 | |
| MSCI Europe | 3.29 | 12.11 | 32.62 | 7.89 | 18.92 | 12.46 | 10.97 | 5.07 | |

FUNDAMENTALS (FEB 27, 2026)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 2.24 | 23.00 | 18.72 | 2.87 |
| 2.72 | 18.14 | 15.85 | 2.52 |

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2007 – FEB 27, 2026)

| | Beta | Tracking Error (%) | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since May 31, 2007 | MAXIMUM DRAWDOWN | |
|----------------------------|------|--------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
| | | | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD |
| MSCI Europe Islamic | 0.93 | 4.08 | 36.40 | 13.24 | 16.24 | 15.79 | 0.90 | 0.58 | 0.65 | 0.35 | 55.28 | 2008-05-22–2009-03-03 |
| MSCI Europe | 1.00 | 0.00 | 2.98 | 12.64 | 15.65 | 15.92 | 1.06 | 0.62 | 0.59 | 0.27 | 62.72 | 2007-10-31–2009-03-09 |

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

*Please refer to MSCI Islamic Index Series Methodology for a list of markets MSCI considers for the MSCI Islamic Index Series.

The MSCI Europe Islamic Index was launched on Jul 26, 2007. 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.

INDEX CHARACTERISTICS

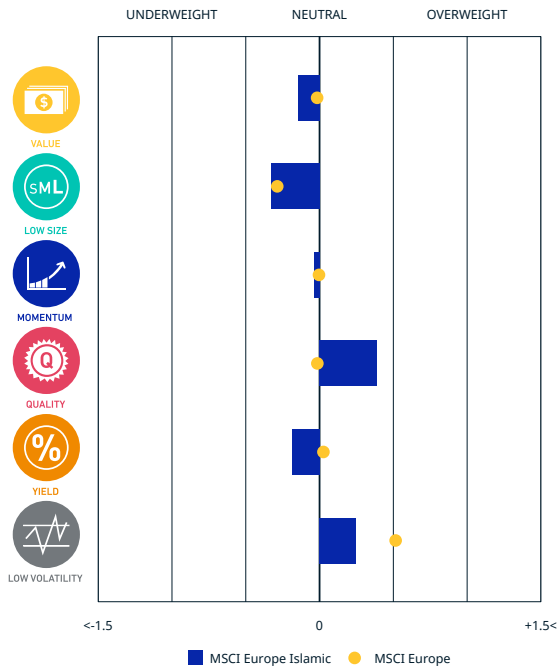
| | MSCI Europe Islamic | MSCI Europe |
|-------------------------------|---------------------|-------------|
| Number of Constituents | 132 | 404 |
| | Weight (%) | |
| Largest | 11.29 | 3.85 |
| Smallest | 0.06 | 0.01 |
| Average | 0.76 | 0.25 |
| Median | 0.31 | 0.11 |

TOP 10 CONSTITUENTS

| | Country | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|--------------------|---------|---------------|----------------------|-------------|
| ASML HLDG | NL | 11.29 | 3.85 | Info Tech |
| NOVARTIS | CH | 6.44 | 2.20 | Health Care |
| SHELL | GB | 4.78 | 1.63 | Energy |
| SAP | DE | 4.21 | 1.44 | Info Tech |
| SCHNEIDER ELECTRIC | FR | 3.58 | 1.22 | Industrials |
| TOTALENERGIES | FR | 3.15 | 1.08 | Energy |
| SIEMENS ENERGY | DE | 3.04 | 1.04 | Industrials |
| ABB LTD | CH | 2.92 | 1.00 | Industrials |
| AIR LIQUIDE | FR | 2.43 | 0.83 | Materials |
| NOVO NORDISK B | DK | 2.42 | 0.83 | Health Care |
| Total | | 44.27 | 15.11 | |

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



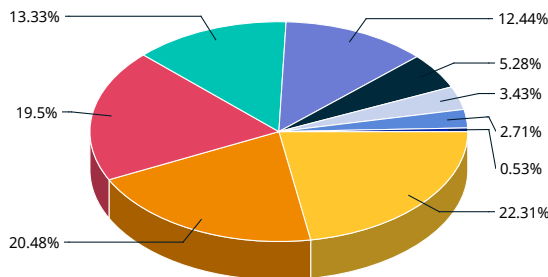
MSCI FaCS

- VALUE**
Relatively Inexpensive Stocks
- LOW SIZE**
Smaller Companies
- MOMENTUM**
Rising Stocks
- QUALITY**
Sound Balance Sheet Stocks
- YIELD**
Cash Flow Paid Out
- LOW VOLATILITY**
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



- Industrials 22.31%
- Information Technology 20.48%
- Health Care 19.5%
- Materials 13.33%
- Energy 12.44%
- Consumer Staples 5.28%
- Consumer Discretionary 3.43%
- Utilities 2.71%
- Communication Services 0.53%

MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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