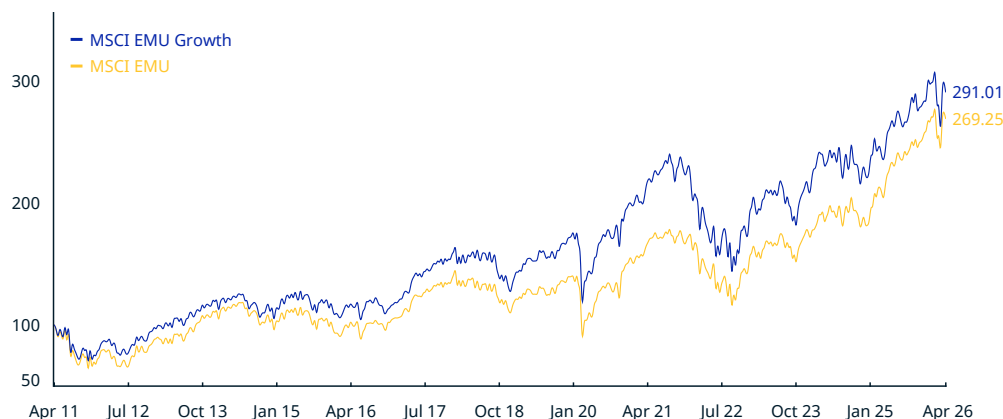


MSCI EMU Growth Index (USD)

The **MSCI EMU Growth Index** (European Economic and Monetary Union) captures large and mid cap securities exhibiting overall growth style characteristics across the 10 Developed Markets countries in the EMU*. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend. With 109 constituents, the index targets 50% coverage of the free float-adjusted market capitalization of the MSCI EMU Index.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI EMU Growth	MSCI EMU
2025	27.42	41.33
2024	3.41	3.43
2023	24.10	23.85
2022	-24.44	-17.21
2021	15.67	14.27
2020	16.09	8.50
2019	30.92	24.23
2018	-14.61	-16.23
2017	32.40	28.99
2016	-0.93	2.19
2015	4.92	-0.76
2014	-7.08	-7.73
2013	25.84	30.03
2012	26.66	22.49

INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 31, 1996
					3 Yr	5 Yr	10 Yr		
MSCI EMU Growth	9.27	-2.64	17.33	2.14	11.36	6.21	9.61	6.54	
MSCI EMU	8.36	-0.30	23.86	3.83	16.78	10.15	10.24	7.30	

FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.54	26.51	21.47	4.23
2.84	17.29	14.62	2.17

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 31, 1996	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EMU Growth	23.65	18.12	20.68	18.73	0.42	0.23	0.46	0.29	64.10	2000-02-29—2003-03-12
MSCI EMU	3.57	15.93	18.43	18.47	0.76	0.43	0.50	0.33	64.29	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

* Developed Market countries in the EMU include: Austria, Belgium, Finland, France, Germany, Ireland, Italy, the Netherlands, Portugal and Spain.

The MSCI EMU Growth Index was launched on Apr 30, 1998. 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

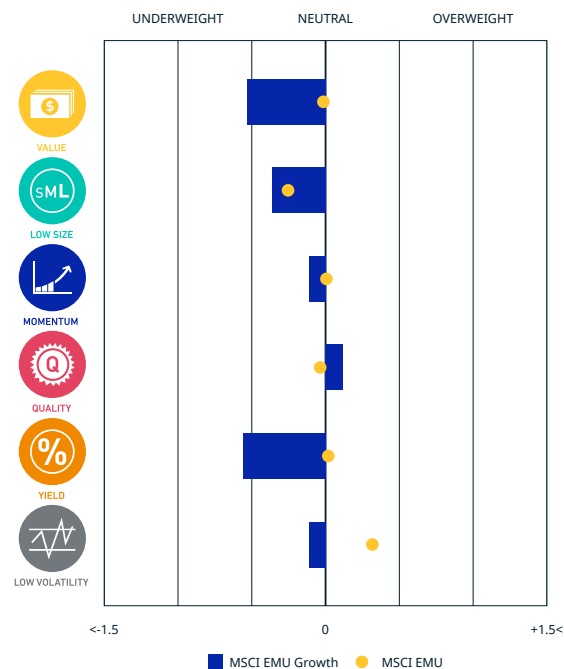
MSCI EMU Growth	
Number of Constituents	109
Mkt Cap (USD Millions)	
Index	3,665,804.69
Largest	556,579.05
Smallest	1,609.43
Average	33,631.24
Median	11,719.50

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ASML HLDG	NL	556.58	15.18	Info Tech
SAP	DE	178.23	4.86	Info Tech
SCHNEIDER ELECTRIC	FR	172.75	4.71	Industrials
SIEMENS ENERGY	DE	164.17	4.48	Industrials
LVMH MOET HENNESSY	FR	131.77	3.59	Cons Discr
AIR LIQUIDE	FR	124.43	3.39	Materials
AIRBUS	FR	121.90	3.33	Industrials
SAFRAN	FR	113.88	3.11	Industrials
LOREAL	FR	103.14	2.81	Cons Staples
INFINEON TECHNOLOGIES	DE	87.52	2.39	Info Tech
Total		1,754.35	47.86	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



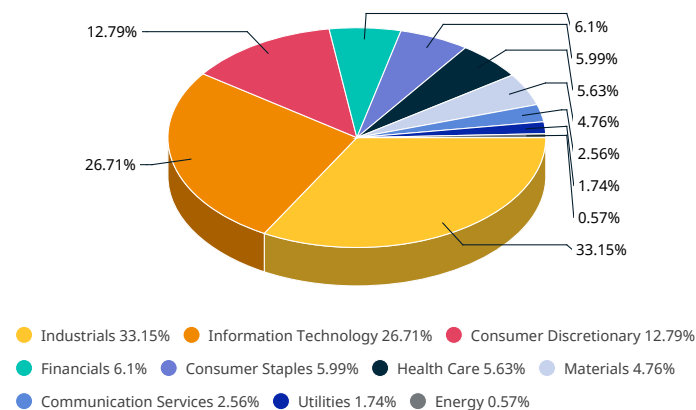
MSCI FaCS

- 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

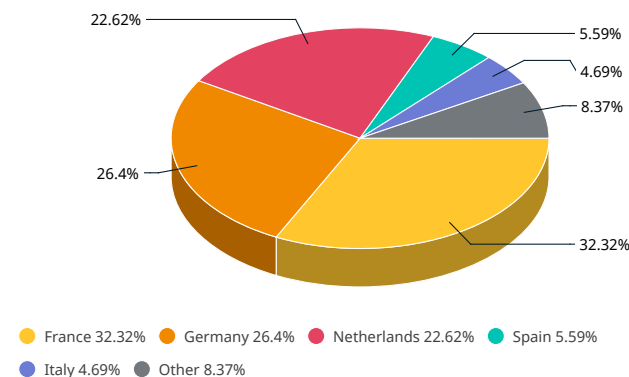
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY WEIGHTS



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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