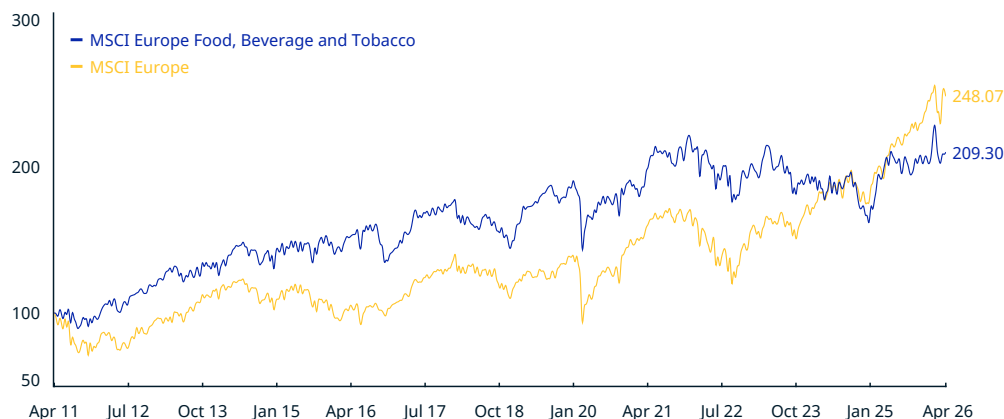


MSCI Europe Food, Beverage and Tobacco Index (USD)

The **MSCI Europe Food, Beverage and Tobacco Index** is composed of large and mid-cap stocks across 15 Developed Markets countries*. All securities in the index are classified in the Food, Beverage & Tobacco industry group (within the Consumer Staples sector) according to the Global Industry Classification Standard (GICS®).

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Food, Beverage and Tobacco	MSCI Europe
2025	23.31	35.41
2024	-13.34	1.79
2023	0.24	19.89
2022	-12.48	-15.06
2021	15.69	16.30
2020	2.65	5.38
2019	28.06	23.77
2018	-17.32	-14.86
2017	24.42	25.51
2016	-4.94	-0.40
2015	8.34	-2.84
2014	1.73	-6.18
2013	14.37	25.23
2012	19.99	19.12

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI Europe Food, Beverage and Tobacco	3.68	0.79	1.95	1.19	-0.92	0.98	3.17	8.88	
MSCI Europe	7.09	-0.36	22.22	4.08	14.31	9.32	8.97	7.55	

FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.84	16.27	14.67	2.97
2.91	17.09	14.67	2.40

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 30, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe Food, Beverage and Tobacco	2.69	16.66	16.01	15.10	-0.26	-0.07	0.13	0.47	45.76	2007-11-29–2009-03-09
MSCI Europe	2.68	14.53	16.52	16.30	0.67	0.42	0.47	0.35	62.99	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

* Developed Markets countries include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.

The MSCI Europe Food, Beverage and Tobacco Index was launched on Sep 15, 1999. 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

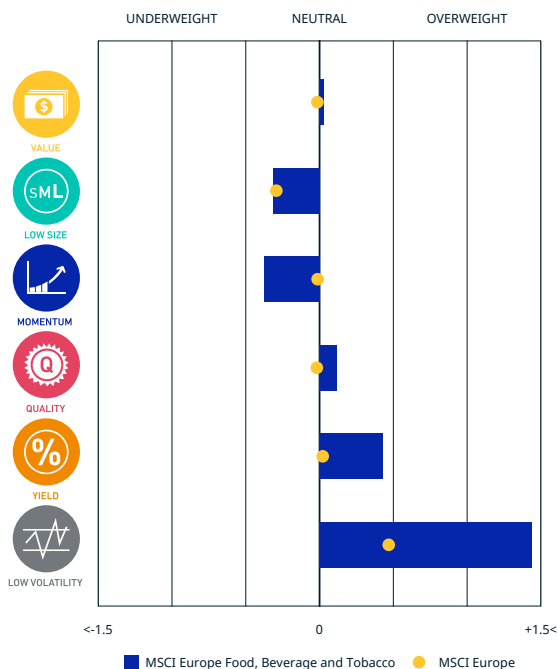
MSCI Europe Food, Beverage and Tobacco	
Number of Constituents	23
Mkt Cap (USD Millions)	
Index	770,434.23
Largest	260,435.91
Smallest	4,067.77
Average	33,497.14
Median	12,724.31

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
NESTLE	CH	260.44	33.80
BRITISH AMERICAN TOBACCO	GB	127.96	16.61
ANHEUSER-BUSCH INBEV	BE	74.67	9.69
DANONE	FR	50.68	6.58
DIAGEO	GB	44.50	5.78
IMPERIAL BRANDS	GB	28.68	3.72
HEINEKEN NV	NL	22.34	2.90
COCA COLA EUROPAC (US)	NL	19.65	2.55
PERNOD RICARD	FR	14.88	1.93
LINDT & SPRUENGLI NAMEN	CH	13.82	1.79
Total		657.62	85.36

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



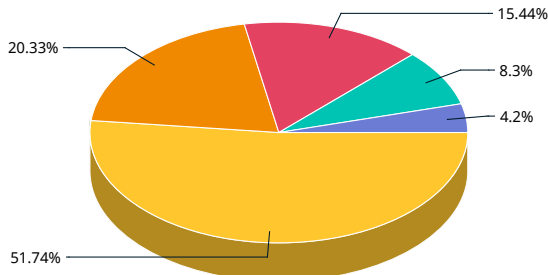
MSCI FaCS

- 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.

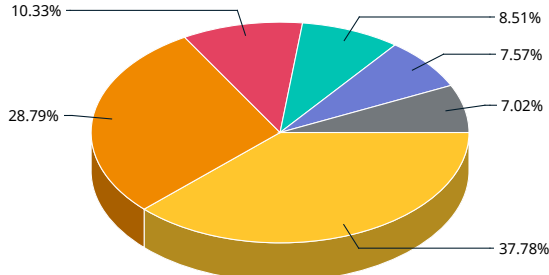
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SUB-INDUSTRY WEIGHTS



- Packaged Foods & Meats 51.74%
- Tobacco 20.33%
- Brewers 15.44%
- Distillers & Vintners 8.3%
- Soft Drinks & Non-alcoholic Beverages 4.2%

COUNTRY WEIGHTS



- Switzerland 37.78%
- United Kingdom 28.79%
- Belgium 10.33%
- France 8.51%
- Netherlands 7.57%
- Other 7.02%

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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