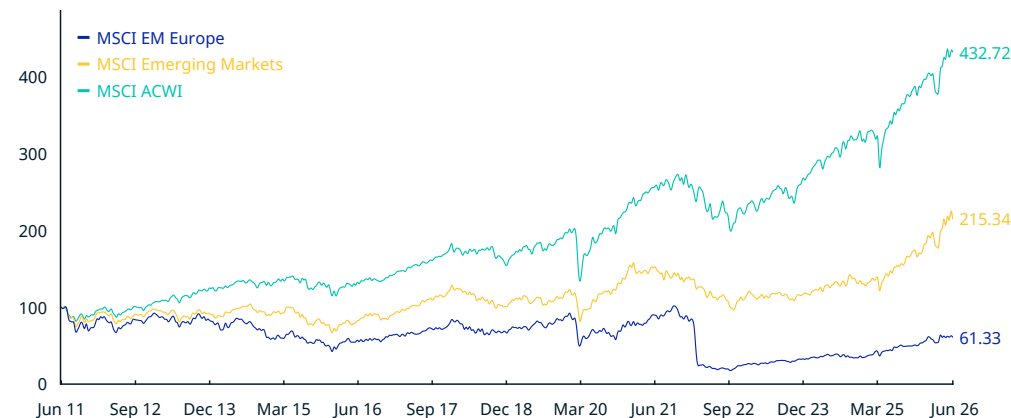


MSCI Emerging Markets Europe Index (USD)

The **MSCI Emerging Markets Europe Index** captures large and mid cap representation across 5 Emerging Markets (EM) countries* in Europe. With 42 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI EM Europe	MSCI Emerging Markets	MSCI ACWI
2025	55.18	33.57	22.34
2024	4.99	7.50	17.49
2023	29.84	9.83	22.20
2022	-71.19	-20.09	-18.36
2021	13.83	-2.54	18.54
2020	-12.50	18.31	16.25
2019	32.32	18.42	26.60
2018	-11.90	-14.57	-9.41
2017	20.54	37.28	23.97
2016	25.51	11.19	7.86
2015	-14.74	-14.92	-2.36
2014	-29.99	-2.19	4.16
2013	-4.48	-2.60	22.80
2012	24.28	18.22	16.13

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI EM Europe	-1.46	12.96	30.45	14.33	28.90	-7.07	1.09	3.91	
MSCI Emerging Markets	-1.41	24.05	43.51	23.85	23.03	7.20	10.07	9.22	
MSCI ACWI	-0.80	14.93	23.67	11.25	19.70	10.98	12.78	7.42	

FUNDAMENTALS (JUN 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.62	12.20	9.58	1.56
1.93	18.61	11.65	2.58
1.57	23.64	17.78	3.86

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EM Europe	8.79	16.16	35.29	29.80	1.38	-0.08	0.14	0.23	87.27	2007-12-10–2022-09-29
MSCI Emerging Markets	5.58	17.94	18.68	17.44	0.99	0.28	0.50	0.44	65.25	2007-10-29–2008-10-27
MSCI ACWI	3.21	12.66	15.06	14.74	1.12	0.54	0.73	0.41	58.38	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

* EM Europe countries include: the Czech Republic, Greece, Hungary, Poland, and Turkey.

The MSCI Emerging Markets Europe Index was launched on Jan 01, 2001. 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

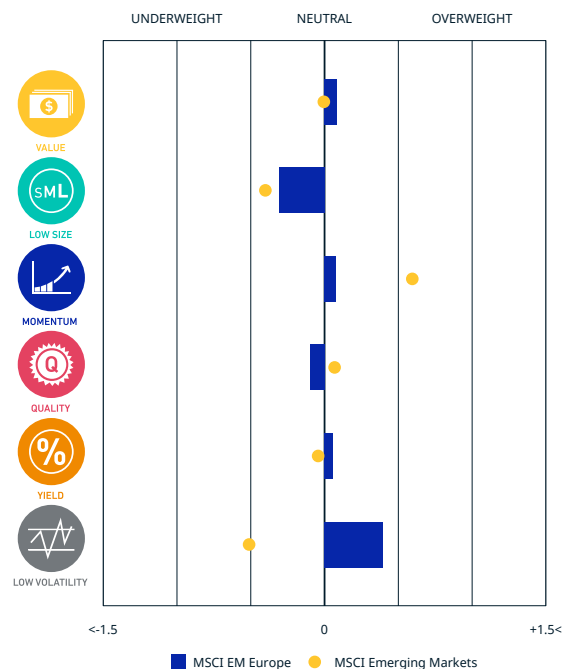
MSCI EM Europe	
Number of Constituents	42
Mkt Cap (USD Millions)	
Index	286,979.94
Largest	32,029.26
Smallest	2,129.26
Average	6,832.86
Median	4,506.01

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
OTP BANK	HU	32.03	11.16	Financials
PKO BANK POLSKI	PL	24.01	8.37	Financials
POLSKI KONCERN NAF ORLEN	PL	19.55	6.81	Energy
NATIONAL BANK OF GREECE	GR	14.20	4.95	Financials
KGHM POLSKA MIEDZ	PL	12.34	4.30	Materials
EUROBANK	GR	11.67	4.07	Financials
PIRAEUS BANK	GR	11.04	3.85	Financials
BANK PEKAO	PL	10.78	3.76	Financials
POWSZECHNY ZAKLAD UBEZP	PL	9.80	3.41	Financials
ALLEGRO.EU	PL	9.57	3.33	Cons Discr
Total		154.99	54.01	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



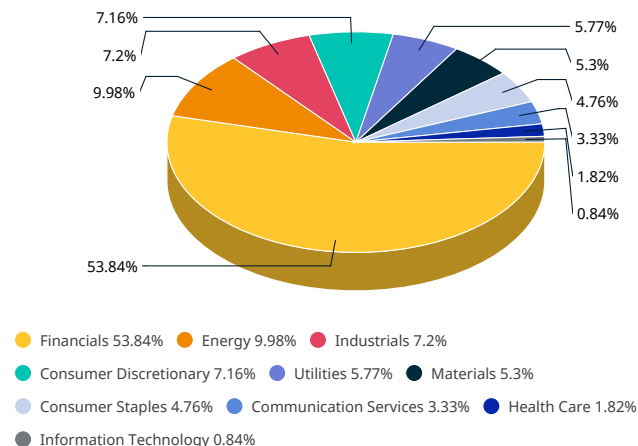
MSCI FaCS

- 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

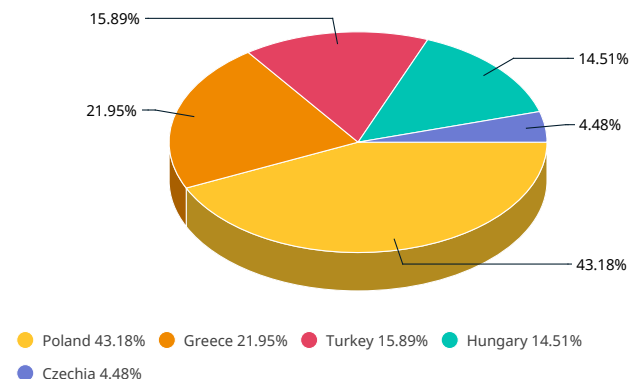
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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