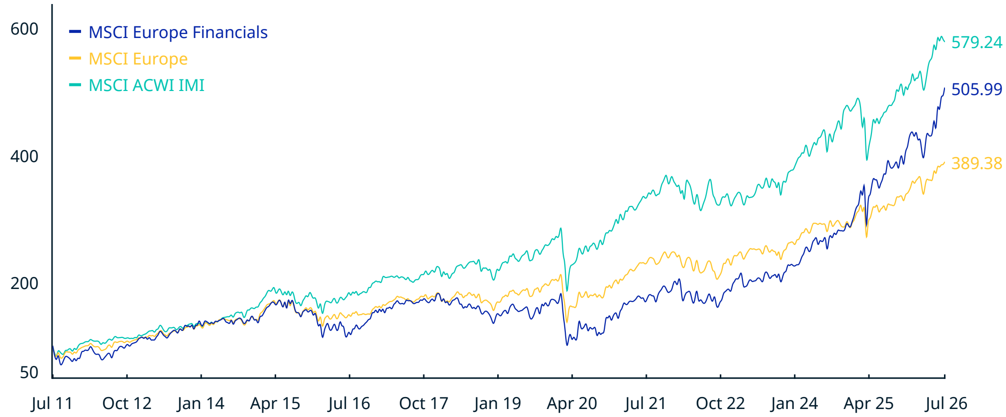
MSCI Europe Financials Index (EUR)

The **MSCI Europe Financials Index** captures large and mid cap representation across 15 Developed Markets (DM) countries in Europe*. All securities in the index are classified in the Financials sector as per the Global Industry Classification Standard (GICS®).

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (EUR) (JUL 2011 – JUL 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Financials	MSCI Europe	MSCI ACWI IMI
2025	47.74	20.13	8.09
2024	26.70	9.27	24.70
2023	22.79	16.57	18.05
2022	-2.08	-8.92	-12.63
2021	29.77	25.85	27.73
2020	-15.14	-2.82	7.17
2019	23.50	26.88	29.37
2018	-18.64	-10.00	-5.05
2017	12.75	10.88	9.43
2016	0.65	3.22	12.22
2015	6.58	8.78	9.52
2014	5.57	7.40	18.84
2013	25.80	20.51	18.81
2012	32.01	18.09	15.24

INDEX PERFORMANCE — GROSS RETURNS (%) (JUL 31, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 31, 1998
MSCI Europe Financials	5.92	15.90	35.12	18.13	32.66	23.79	15.22	5.15
MSCI Europe	0.98	7.53	22.81	12.38	14.70	10.80	10.00	6.16
MSCI ACWI IMI	-0.87	6.24	22.12	14.07	16.71	11.57	12.24	8.02

FUNDAMENTALS (JUL 31, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Europe Financials	3.75	12.72	11.52	1.70
MSCI Europe	2.80	18.00	14.99	2.52
MSCI ACWI IMI	1.63	23.53	16.98	3.49

INDEX RISK AND RETURN CHARACTERISTICS (JUL 31, 2026)

		ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 31, 1998	(%)	Period YYYY-MM-DD
MSCI Europe Financials	3.38	13.38	15.87	19.30	1.99	1.32	0.80	0.27	79.67	2007-06-01—2009-03-09
MSCI Europe	3.47	10.59	12.52	13.22	1.08	0.73	0.73	0.37	58.22	2007-07-16—2009-03-09
MSCI ACWI IMI	2.60	11.76	13.07	13.31	1.14	0.76	0.88	0.50	56.23	2000-09-07—2003-03-12

[1] Last 12 months [2] Based on monthly gross returns data [3] Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

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

The MSCI Europe Financials 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

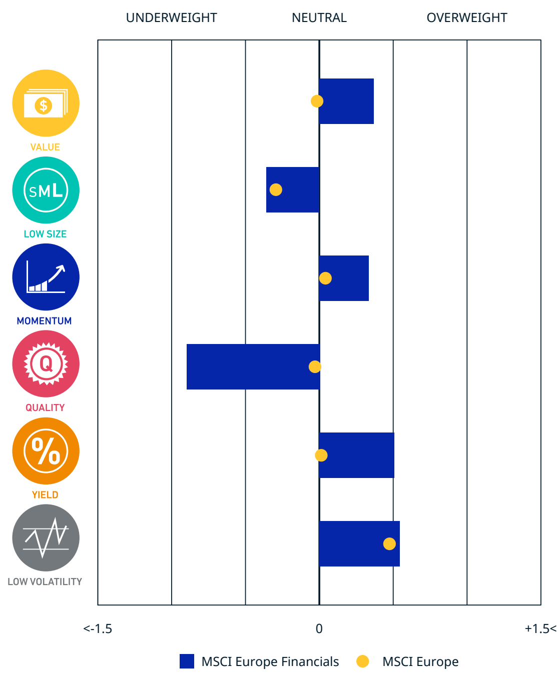
	MSCI Europe Financials
Number of Constituents	84
	Mkt Cap (EUR Millions)
Index	3,183,025.43
Largest	316,758.23
Smallest	3,052.79
Average	37,893.16
Median	21,601.75

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)
HSBC HOLDINGS (GB)	GB	316.76	9.95
BANCO SANTANDER	ES	176.42	5.54
ALLIANZ	DE	164.53	5.17
UBS GROUP	CH	145.11	4.56
BBVA	ES	136.34	4.28
UNICREDIT	IT	110.76	3.48
BNP PARIBAS	FR	108.72	3.42
ZURICH INSURANCE GROUP	CH	98.97	3.11
INTESA SANPAOLO	IT	91.09	2.86
ING GROEP	NL	88.90	2.79
Total		1,437.60	45.16

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

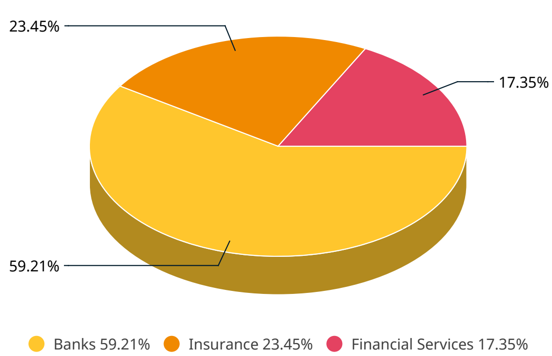
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

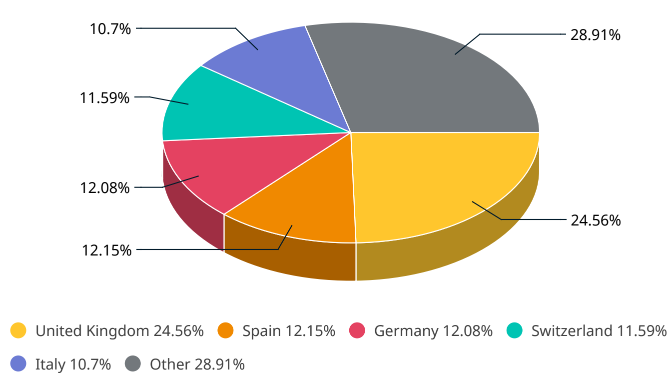
MSCI FaCS provides absolute factor exposures relative to a
broad global index - MSCI ACWI IMI.

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

INDUSTRY GROUP 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.