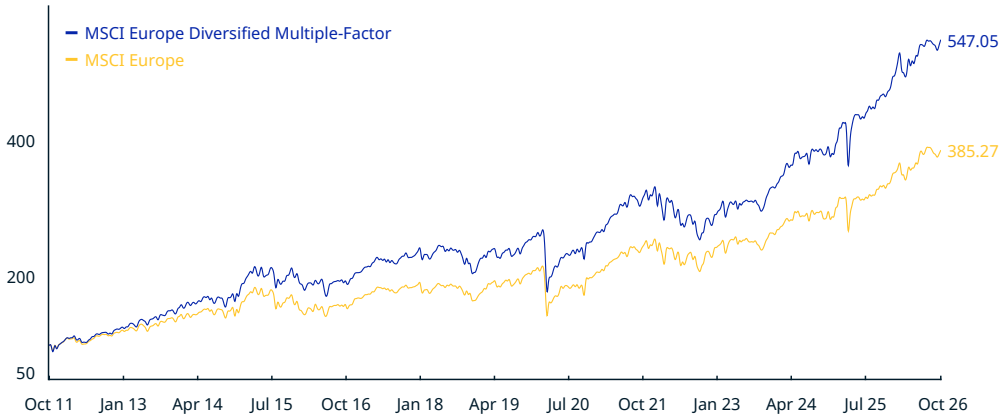
MSCI Europe Diversified Multiple-Factor Index (EUR)

The **MSCI Europe Diversified Multiple-Factor Index** is based on the MSCI Europe Index, its parent index, which includes large and mid-cap stocks across 15 Developed Markets (DM) countries*. The index aims to maximize exposure to four factors – Value, Momentum, Quality and Low Size -- while maintaining a risk profile similar to that of the underlying parent index.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (EUR) (OCT 2011 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Diversified Multiple-Factor	MSCI Europe
2025	26.88	19.39
2024	14.89	8.59
2023	20.04	15.83
2022	-16.05	-9.49
2021	27.59	25.13
2020	-0.45	-3.32
2019	24.87	26.05
2018	-10.66	-10.57
2017	12.48	10.24
2016	0.79	2.58
2015	17.04	8.22
2014	13.35	6.84
2013	25.04	19.82
2012	22.77	17.29

INDEX PERFORMANCE — NET RETURNS (%) (OCT 30, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 1999
MSCI Europe Diversified Multiple-Factor	2.31	0.97	17.16	13.18	22.41	11.56	10.97	8.60
MSCI Europe	2.15	0.15	16.03	11.99	17.02	9.39	9.37	5.33

FUNDAMENTALS (OCT 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Europe Diversified Multiple-Factor	3.14	15.03	12.78	1.98
MSCI Europe	2.86	16.79	14.08	2.50

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 1999 – OCT 30, 2026)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 1999	(%)	Period YYYY-MM-DD
MSCI Europe Diversified Multiple-Factor	0.95	4.28	39.83	9.81	12.70	13.44	1.85	0.77	0.79	0.53	59.52	2007-06-01—2009-03-09
MSCI Europe	1.00	0.00	3.65	10.08	12.38	13.25	1.35	0.62	0.68	0.32	58.54	2007-07-16—2009-03-09

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

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

The MSCI Europe Diversified Multiple-Factor Index was launched on Mar 19, 2015. 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

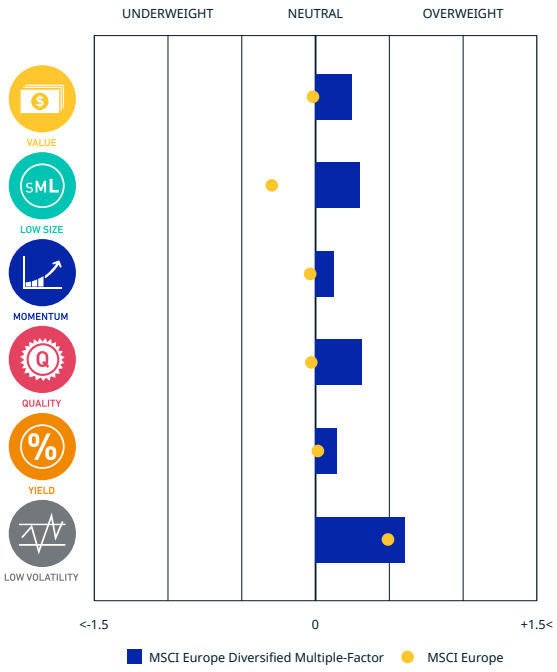
	MSCI Europe Diversified Multiple-Factor	MSCI Europe
Number of Constituents	144	384
	Weight (%)	
Largest	4.97	4.46
Smallest	0.04	0.02
Average	0.69	0.26
Median	0.38	0.11

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ASML HLDG	NL	4.97	4.46	Info Tech
TESCO	GB	2.75	0.33	Cons Staples
BBVA	ES	2.65	0.96	Financials
DHL	DE	2.54	0.44	Industrials
GSK	GB	2.42	0.73	Health Care
RWE STAMM	DE	2.30	0.30	Utilities
STANDARD CHARTERED	GB	2.30	0.35	Financials
AHOLD DELHAIZE	NL	2.30	0.23	Cons Staples
UCB (GROUPE)	BE	2.22	0.28	Health Care
STMICROELECTRONICS	FR	2.11	0.22	Info Tech
Total		26.55	8.30	

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

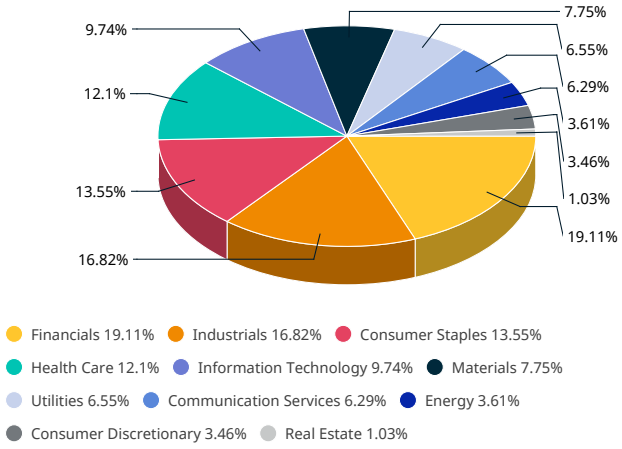
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

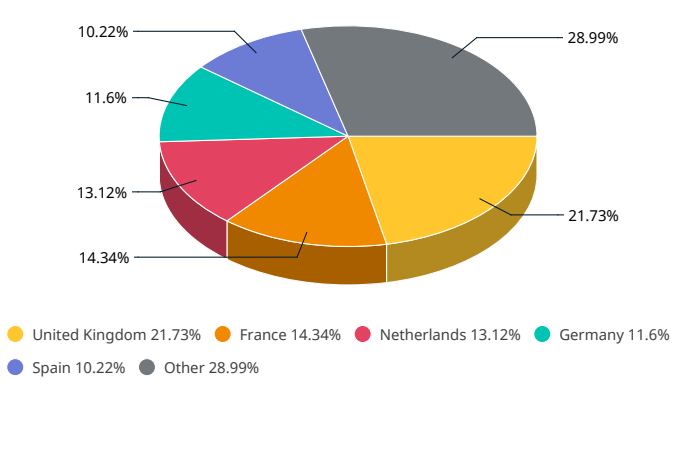
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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