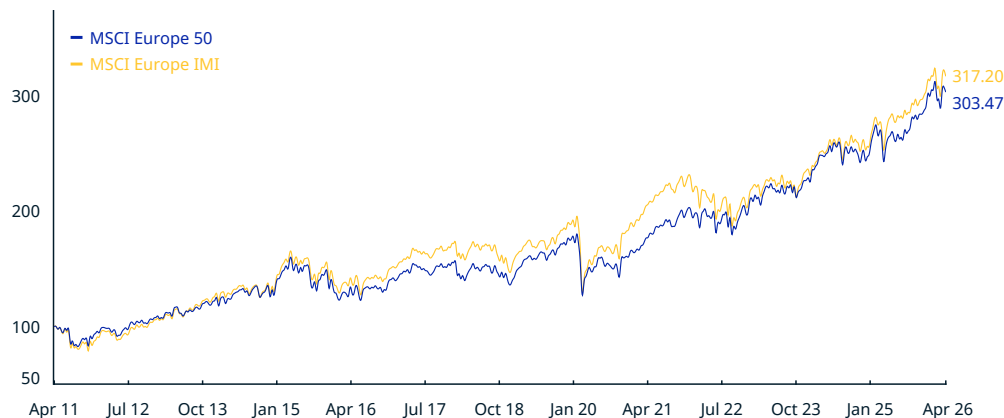


MSCI Europe 50 Index (EUR)

The MSCI Europe 50 Index is a free float-adjusted market capitalization weighted index designed to track the performance of the largest 50 securities of an underlying MSCI Europe IMI Index based on their free float-adjusted market capitalization.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI Europe 50	MSCI Europe IMI
2025	18.25	19.09
2024	7.93	8.27
2023	15.42	15.47
2022	-2.34	-11.25
2021	25.74	24.95
2020	-8.06	-2.33
2019	27.55	26.73
2018	-9.97	-11.27
2017	8.24	11.35
2016	1.03	2.35
2015	6.64	9.92
2014	6.90	6.80
2013	15.73	21.20
2012	13.09	18.25

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2000
					3 Yr	5 Yr	10 Yr		
MSCI Europe 50	4.70	0.67	18.70	4.29	11.16	11.43	8.79	2.95	
MSCI Europe IMI	5.41	1.04	18.38	4.23	11.85	9.16	8.56	4.56	

FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.90	17.59	14.92	2.93
2.92	17.19	14.60	2.31

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2000 – APR 30, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2000	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe 50	0.90	3.81	9.08	10.65	11.88	12.43	0.77	0.82	0.69	0.17	61.39	2000-09-04–2003-03-12
MSCI Europe IMI	1.00	0.00	2.40	10.82	12.79	13.65	0.82	0.61	0.62	0.27	59.15	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

The MSCI Europe 50 Index was launched on Jun 24, 2025. 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

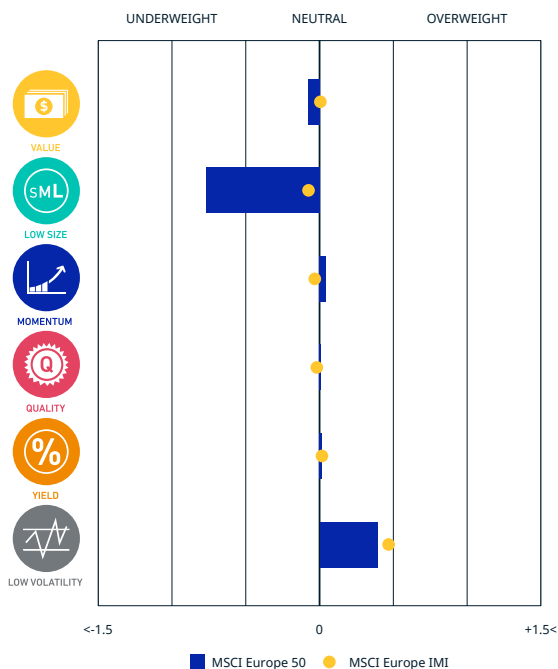
	MSCI Europe 50	MSCI Europe IMI
Number of Constituents	50	1,231
	Weight (%)	
Largest	7.63	3.58
Smallest	0.83	0.00
Average	2.00	0.08
Median	1.69	0.02

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ASML HLDG	NL	7.63	3.58	Info Tech
HSBC HOLDINGS (GB)	GB	4.31	2.02	Financials
ASTRAZENECA	GB	4.03	1.89	Health Care
ROCHE HOLDING PART	CH	3.92	1.84	Health Care
NOVARTIS	CH	3.86	1.81	Health Care
NESTLE	CH	3.57	1.67	Cons Staples
SHELL	GB	3.53	1.66	Energy
SIEMENS	DE	3.08	1.45	Industrials
TOTALENERGIES	FR	2.53	1.19	Energy
BANCO SANTANDER	ES	2.45	1.15	Financials
Total		38.91	18.26	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



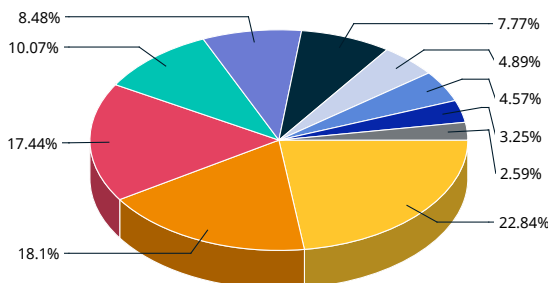
MSCI FaCS

- 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



- Financials 22.84%
- Industrials 18.1%
- Health Care 17.44%
- Information Technology 10.07%
- Consumer Staples 8.48%
- Energy 7.77%
- Consumer Discretionary 4.89%
- Utilities 4.57%
- Materials 3.25%
- Communication Services 2.59%

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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