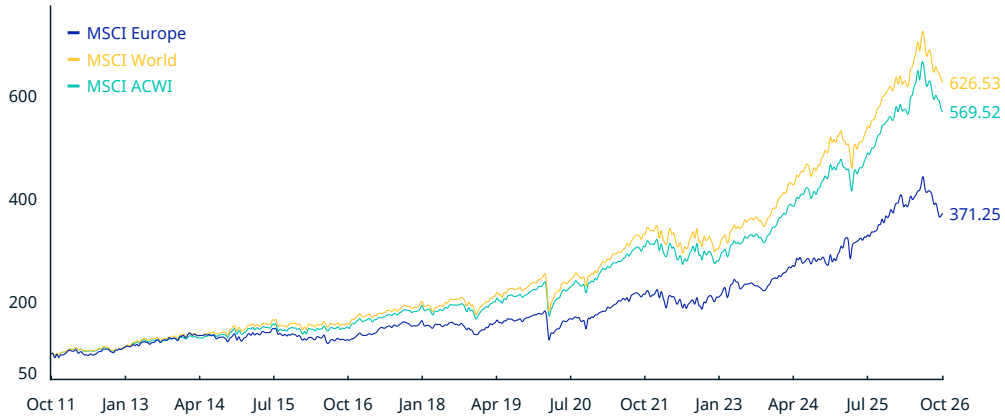
MSCI Europe Index (KRW)

The **MSCI Europe Index** captures large and mid cap representation across 15 Developed Markets (DM) countries in Europe*. With 384 constituents, the index covers approximately 85% of the free float-adjusted market capitalization across the European Developed Markets equity universe.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI Europe	MSCI World	MSCI ACWI
2025	32.50	18.49	19.71
2024	16.35	35.65	34.30
2023	22.11	26.08	24.46
2022	-9.65	-12.93	-13.16
2021	27.27	33.31	29.72
2020	-1.01	8.87	9.20
2019	28.28	32.32	31.21
2018	-11.27	-4.85	-5.59
2017	11.24	8.49	9.88
2016	2.59	10.74	11.11
2015	3.64	5.75	4.16
2014	-2.28	9.29	8.48
2013	23.45	24.88	21.06
2012	10.70	7.64	7.92

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI Europe	-1.03	-9.06	5.10	-1.40	18.69	11.52	11.26	5.75
MSCI World	-2.18	-5.87	4.99	2.71	21.79	13.46	14.69	7.62
MSCI ACWI	-3.04	-6.54	5.20	2.98	21.81	13.06	14.13	7.54

FUNDAMENTALS (OCT 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Europe	2.86	16.79	14.08	2.50
MSCI World	1.54	22.29	17.38	4.06
MSCI ACWI	1.61	20.82	15.64	3.71

INDEX RISK AND RETURN CHARACTERISTICS (OCT 30, 2026)

		ANNUALIZED STD DEV (%) [2]			MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Europe	3.65	10.76	12.73	14.06	49.09	1998-02-27—2003-03-12
MSCI World	3.18	10.78	12.49	13.43	44.60	1998-02-27—2002-10-09
MSCI ACWI	3.40	10.89	12.11	13.01	42.74	2001-01-18—2002-10-09

[1] Last 12 months

[2] Based on monthly net returns data

* 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 Index was launched on Mar 31, 1986. 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

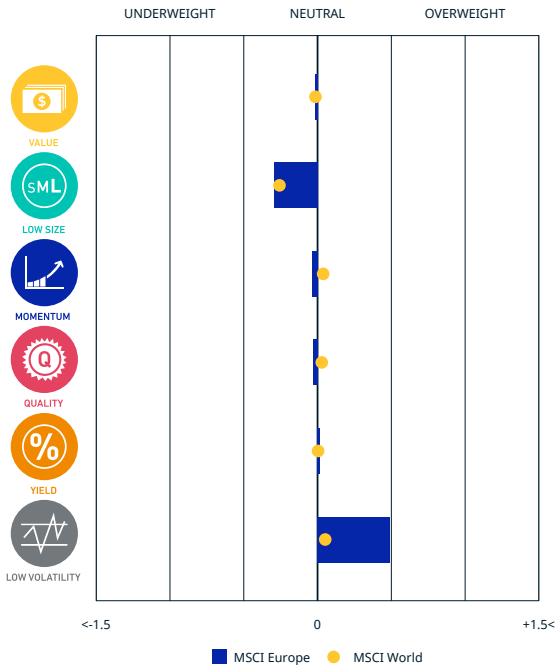
	MSCI Europe
Number of Constituents	384
	Mkt Cap (KRW Millions)
Index	18,301,449,935.78
Largest	816,793,146.36
Smallest	3,470,112.74
Average	47,660,025.87
Median	20,482,681.71

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (KRW Billions)	Index Wt. (%)	Sector
ASML HLDG	NL	816,793.15	4.46	Info Tech
ROCHE HOLDING PART	CH	459,460.57	2.51	Health Care
SHELL	GB	417,820.99	2.28	Energy
NOVARTIS	CH	397,179.53	2.17	Health Care
HSBC HOLDINGS (GB)	GB	392,237.37	2.14	Financials
ASTRAZENECA	GB	377,357.98	2.06	Health Care
NESTLE	CH	353,788.89	1.93	Cons Staples
SAP	DE	318,905.30	1.74	Info Tech
SIEMENS	DE	286,215.21	1.56	Industrials
ALLIANZ	DE	248,578.82	1.36	Financials
Total		4,068,337.82	22.23	

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

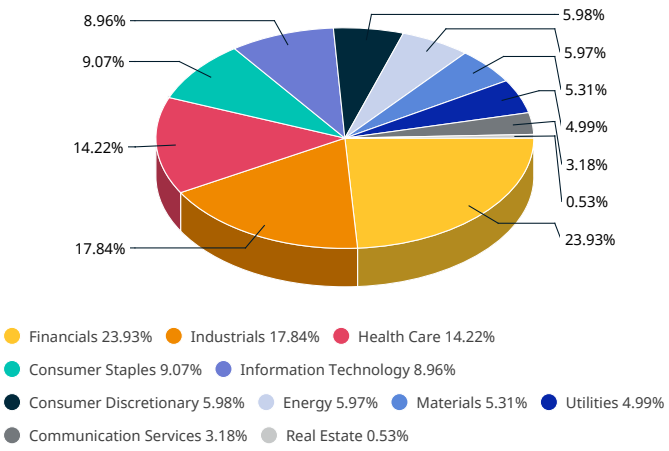
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

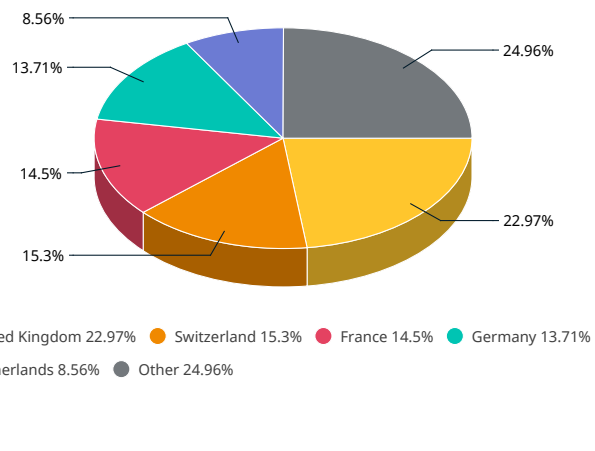
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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