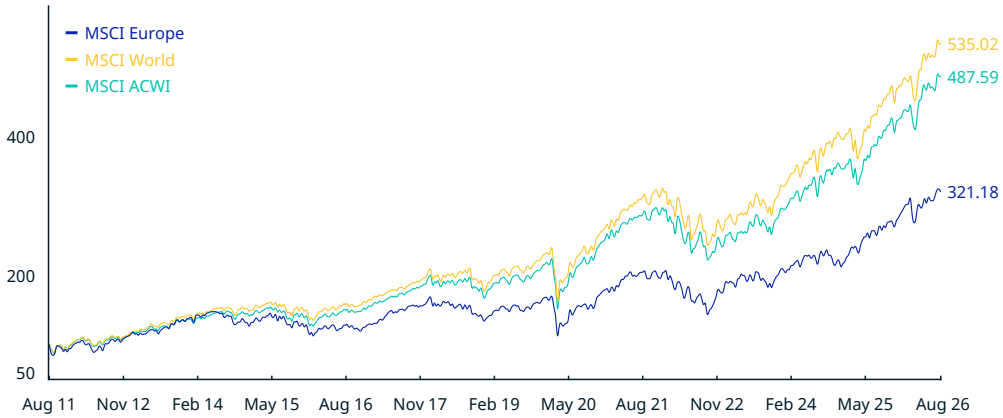
MSCI Europe Index (USD)

The MSCI Europe Index captures large and mid cap representation across 15 Developed Markets (DM) countries in Europe*. With 396 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 (USD) (AUG 2011 – AUG 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe	MSCI World	MSCI ACWI
2025	35.41	21.09	22.34
2024	1.79	18.67	17.49
2023	19.89	23.79	22.20
2022	-15.06	-18.14	-18.36
2021	16.30	21.82	18.54
2020	5.38	15.90	16.25
2019	23.77	27.67	26.60
2018	-14.86	-8.71	-9.41
2017	25.51	22.40	23.97
2016	-0.40	7.51	7.86
2015	-2.84	-0.87	-2.36
2014	-6.18	4.94	4.16
2013	25.23	26.68	22.80
2012	19.12	15.83	16.13

INDEX PERFORMANCE — NET RETURNS (%) (AUG 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI Europe	1.42	4.02	20.34	11.10	17.76	9.43	9.77	5.74
MSCI World	2.58	2.36	20.37	13.10	20.11	11.21	13.01	7.53
MSCI ACWI	2.67	1.92	22.35	14.31	20.48	10.88	12.58	7.48

FUNDAMENTALS (AUG 31, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Europe	2.79	17.52	14.80	2.52
MSCI World	1.50	23.20	18.55	4.12
MSCI ACWI	1.56	21.85	16.87	3.80

INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2026)

	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI Europe	3.47	13.39	16.43	16.18	0.95	0.41	0.51	na	62.99	2007-10-31—2009-03-09
MSCI World	2.95	12.24	15.21	14.86	1.20	0.54	0.74	na	57.82	2007-10-31—2009-03-09
MSCI ACWI	3.21	12.39	15.07	14.71	1.21	0.52	0.72	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

* 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

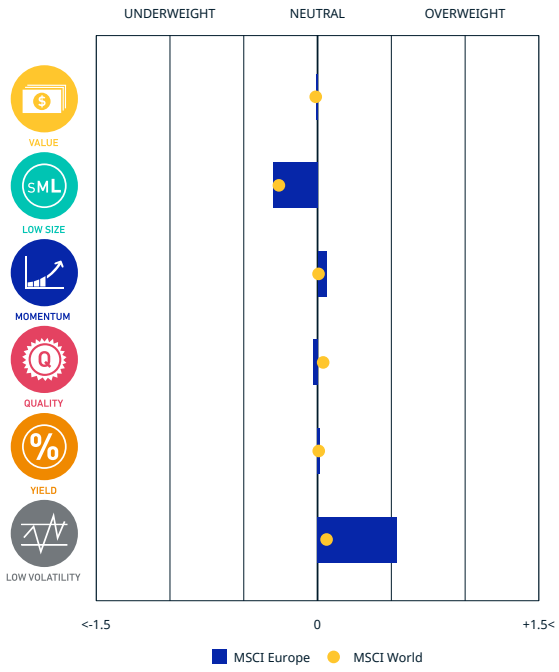
	MSCI Europe
Number of Constituents	396
	Mkt Cap (USD Millions)
Index	14,465,642.37
Largest	654,576.46
Smallest	2,405.10
Average	36,529.40
Median	15,846.62

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ASML HLDG	NL	654.58	4.53	Info Tech
HSBC HOLDINGS (GB)	GB	356.08	2.46	Financials
ROCHE HOLDING PART	CH	306.78	2.12	Health Care
NOVARTIS	CH	279.39	1.93	Health Care
SHELL	GB	254.65	1.76	Energy
NESTLE	CH	251.35	1.74	Cons Staples
SIEMENS	DE	246.46	1.70	Industrials
ASTRAZENECA	GB	245.41	1.70	Health Care
SAP	DE	231.56	1.60	Info Tech
BANCO SANTANDER	ES	209.94	1.45	Financials
Total		3,036.19	20.99	

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

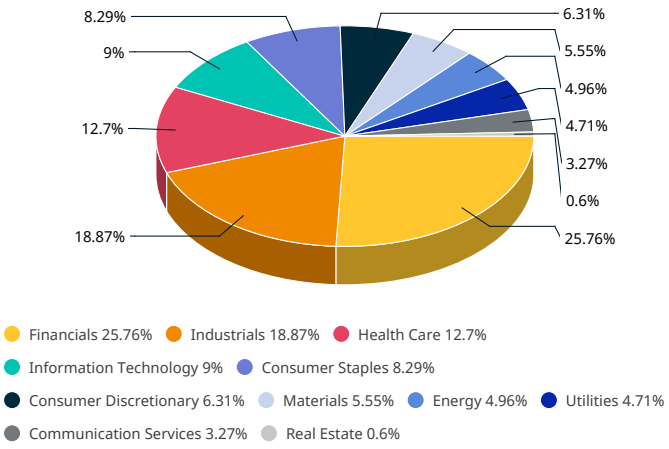
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

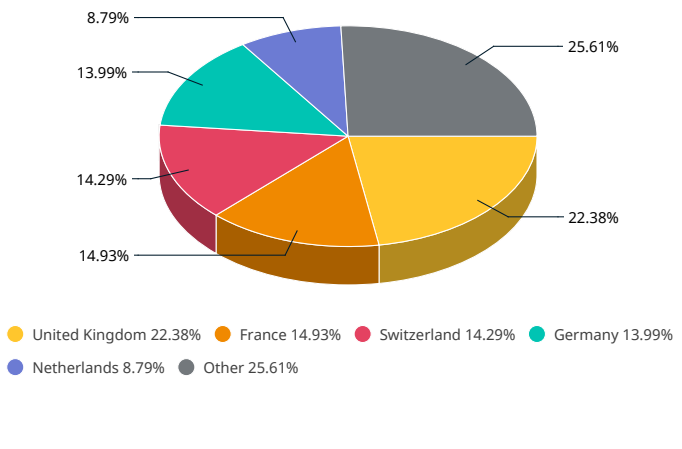
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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.

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at https://www.msci.com/legal/notice-and-disclaimer. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to https://www.msci.com/privacy-pledge.

© 2026 MSCI Inc. All rights reserved.