

MSCI Europe Chemicals Index (EUR)

The MSCI Europe Chemicals Index is designed to capture the large and mid cap segments across 15 Developed Markets (DM) in Europe. All securities in the index are classified in the Chemicals Industry (within the Materials 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 – NET RETURNS (EUR) (MAR 2011 – MAR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Chemicals	MSCI Europe
2025	-6.60	19.39
2024	-5.33	8.59
2023	16.74	15.83
2022	-24.51	-9.49
2021	22.03	25.13
2020	10.32	-3.32
2019	27.79	26.05
2018	-13.16	-10.57
2017	17.84	10.24
2016	13.25	2.58
2015	8.22	8.22
2014	1.36	6.84
2013	10.11	19.82
2012	27.09	17.29

INDEX PERFORMANCE – NET RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 31, 1998
					3 Yr	5 Yr	10 Yr	Since Dec 31, 1998	
MSCI Europe Chemicals	-2.21	3.01	-6.27	3.01	-0.38	-1.54	5.18	7.35	
MSCI Europe	-7.68	-0.94	11.67	-0.94	11.05	9.23	8.37	5.19	

FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.67	23.43	20.16	2.27
3.00	16.76	14.38	2.32

INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 31, 1998	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe Chemicals	2.69	13.79	15.78	15.16	-0.18	-0.13	0.36	0.40	52.08	2001-03-08–2003-03-12
MSCI Europe	2.68	10.44	12.34	13.24	0.78	0.63	0.62	0.31	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

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

The MSCI Europe Chemicals 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

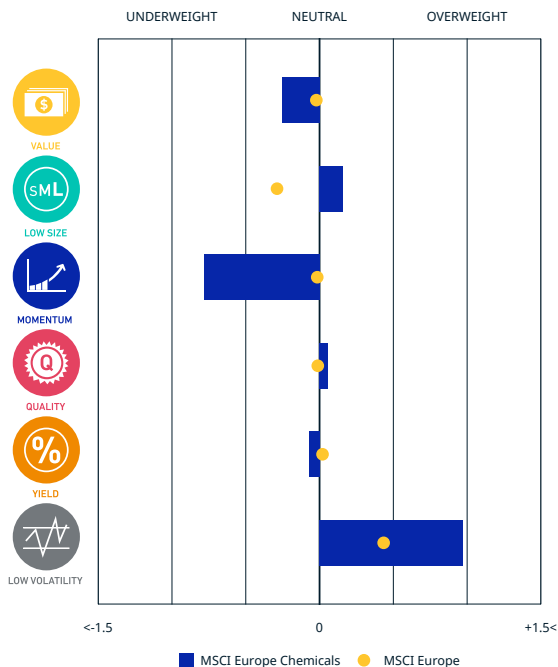
MSCI Europe Chemicals	
Number of Constituents	12
Mkt Cap (EUR Millions)	
Index	265,727.93
Largest	103,084.08
Smallest	3,599.42
Average	22,143.99
Median	10,167.56

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)
AIR LIQUIDE	FR	103.08	38.79
BASF	DE	46.77	17.60
GIVAUDAN	CH	26.77	10.07
SIKA	CH	21.39	8.05
NOVONESIS B	DK	18.04	6.79
DSM FIRMENICH	NL	10.61	3.99
SYMRISE	DE	9.73	3.66
AKZO NOBEL	NL	8.42	3.17
YARA INTERNATIONAL	NO	8.32	3.13
EMS-CHEMIE HOLDING	CH	4.72	1.78
Total		257.84	97.03

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



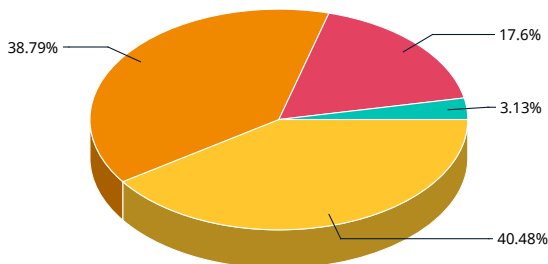
MSCI FaCS

- 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.

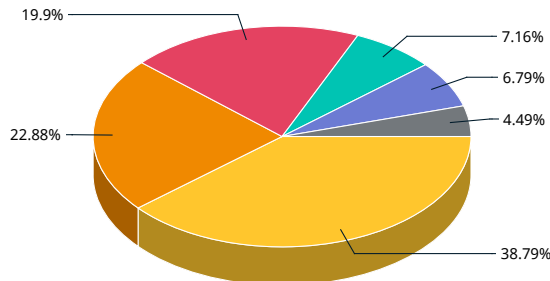
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SUB-INDUSTRY WEIGHTS



- Specialty Chemicals 40.48%
- Industrial Gases 38.79%
- Diversified Chemicals 17.6%
- Fertilizers & Agricultural Chemicals 3.13%

COUNTRY WEIGHTS



- France 38.79%
- Germany 22.88%
- Switzerland 19.9%
- Netherlands 7.16%
- Denmark 6.79%
- Other 4.49%

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

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