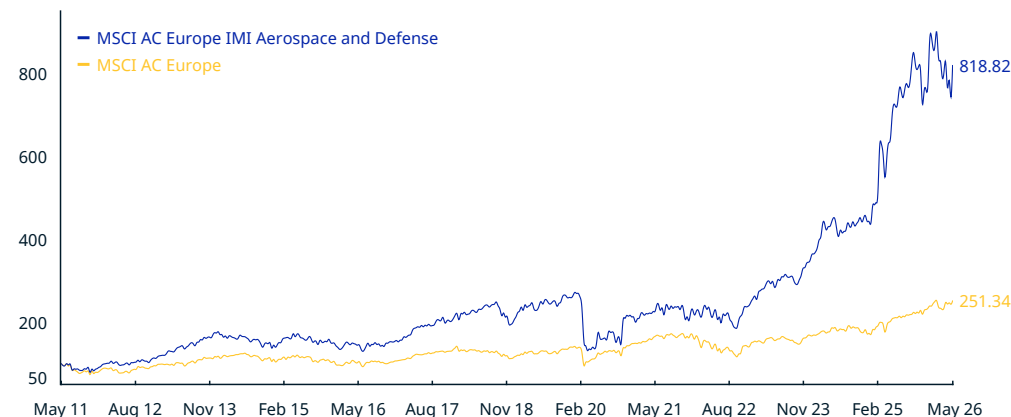


MSCI AC Europe IMI Aerospace and Defense Index (USD)

The MSCI AC Europe IMI Aerospace and Defense Index is composed of large and mid cap stocks across 15 Developed Markets countries* and 5 Emerging Markets countries in Europe*. All securities in the index are classified in the Aerospace and Defense industry group (within the Industrials sector) according to the Global Industry Classification Standard (GICS®).

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2011 – MAY 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Europe IMI Aerospace and Defense	MSCI AC Europe
2025	77.71	35.75
2024	27.67	1.84
2023	43.93	20.04
2022	8.33	-16.99
2021	4.23	16.21
2020	-18.13	4.70
2019	32.05	24.09
2018	-3.19	-14.76
2017	33.07	25.32
2016	2.28	0.36
2015	4.15	-3.23
2014	-18.11	-7.22
2013	55.72	23.68
2012	27.94	19.37

INDEX PERFORMANCE – NET RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2007
					3 Yr	5 Yr	10 Yr	Since May 31, 2007	
MSCI AC Europe IMI Aerospace and Defense	4.88	-6.52	13.48	4.06	43.19	28.07	18.75	11.32	
MSCI AC Europe	2.65	-0.87	20.36	6.98	17.89	8.61	9.13	4.11	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.19	29.24	25.81	7.31
2.90	17.32	14.61	2.43

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2007 – MAY 29, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2007	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI AC Europe IMI Aerospace and Defense	1.00	15.29	1.47	22.23	23.28	27.06	1.54	1.04	0.69	0.50	57.89	2020-02-04–2020-03-18
MSCI AC Europe	1.00	0.00	2.77	13.88	16.52	16.39	0.92	0.37	0.47	0.22	63.58	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

MSCI AC Europe IMI Aerospace and Defense Index (USD)

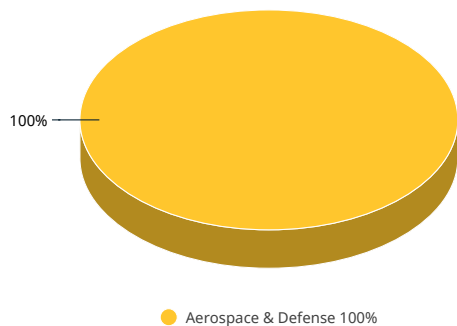
INDEX CHARACTERISTICS

	MSCI AC Europe IMI Aerospace and Defense	MSCI AC Europe
Number of Constituents	31	445
	Weight (%)	
Largest	20.91	4.31
Smallest	0.04	0.01
Average	3.23	0.22
Median	0.51	0.09

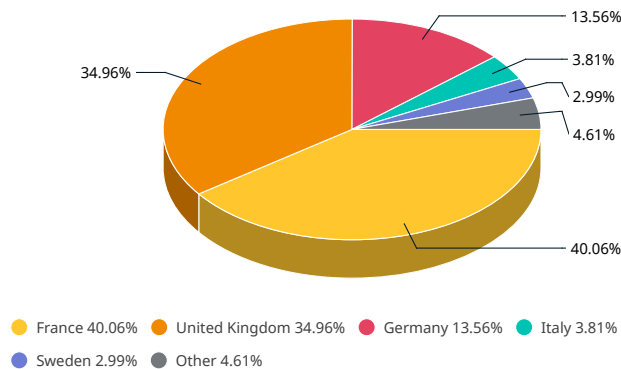
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector Wt. (%)
ROLLS-ROYCE GROUP	GB	20.91	1.04	20.9
SAFRAN	FR	17.52	0.87	17.5
AIRBUS	FR	17.21	0.86	17.2
BAE SYSTEMS	GB	11.30	0.56	11.3
RHEINMETALL	DE	9.59	0.48	9.6
THALES	FR	3.58	0.18	3.6
LEONARDO	IT	3.55	0.18	3.5
SAAB B	SE	2.73	0.14	2.7
MTU AERO ENGINES	DE	2.72	0.14	2.7
KONGSBERG GRUPPEN	NO	2.18	0.11	2.2
Total		91.30	4.54	

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



* DM countries in Europe include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, and the UK. EM countries in Europe include: Czech Republic, Greece, Hungary, Poland and Turkey

The MSCI AC Europe IMI Aerospace and Defense Index was launched on Jun 05, 2007. 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.

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