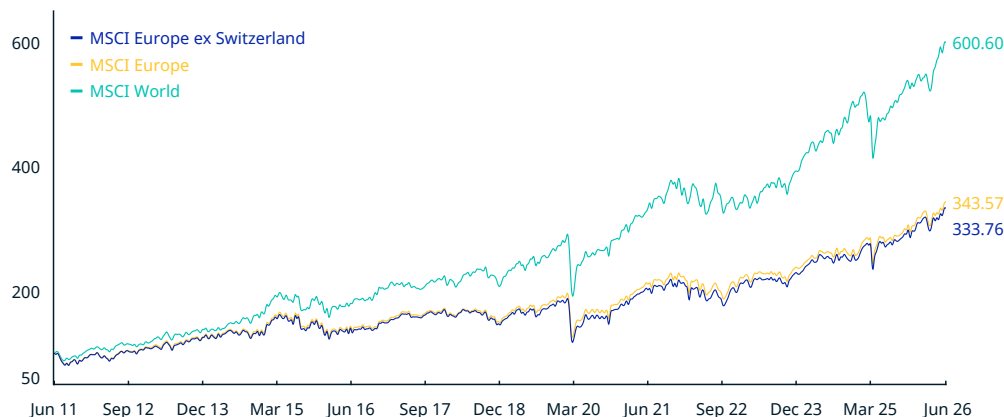


MSCI Europe ex Switzerland Index (EUR)

The **MSCI Europe ex Switzerland Index** captures large and mid cap representation across 14 Developed Markets (DM) countries in Europe*. With 357 constituents, the index covers approximately 85% of the free float-adjusted market capitalization across European Developed Markets excluding Switzerland .

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI Europe ex Switzerland	MSCI Europe	MSCI World
2025	19.68	19.39	6.77
2024	9.32	8.59	26.60
2023	16.58	15.83	19.60
2022	-8.83	-9.49	-12.78
2021	24.52	25.13	31.07
2020	-4.34	-3.32	6.33
2019	24.65	26.05	30.02
2018	-11.47	-10.57	-4.11
2017	10.62	10.24	7.51
2016	3.36	2.58	10.73
2015	7.63	8.22	10.42
2014	5.77	6.84	19.50
2013	19.61	19.82	21.20
2012	17.10	17.29	14.05

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 31, 1998
					3 Yr	5 Yr	10 Yr		
MSCI Europe ex Switzerland	2.89	11.59	21.62	10.81	14.84	10.62	9.61	5.40	
MSCI Europe	3.02	11.80	21.81	10.75	14.39	10.30	9.60	5.57	
MSCI World	1.34	14.64	24.58	12.68	17.40	12.29	12.81	7.32	

FUNDAMENTALS (JUN 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.82	17.64	14.52	2.34
2.80	18.04	15.00	2.51
1.52	24.57	19.17	4.15

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 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 ex Switzerland	3.71	10.48	12.80	13.94	1.10	0.71	0.68	0.32	59.81	2007-07-16–2009-03-09
MSCI Europe	3.47	10.59	12.53	13.24	1.06	0.70	0.71	0.34	58.54	2007-07-16–2009-03-09
MSCI World	2.95	11.65	13.34	13.47	1.20	0.80	0.91	0.46	59.39	2000-08-31–2009-03-09

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

* DM countries in Europe include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden and the UK.

The MSCI Europe ex Switzerland Index was launched on Apr 30, 1998. 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

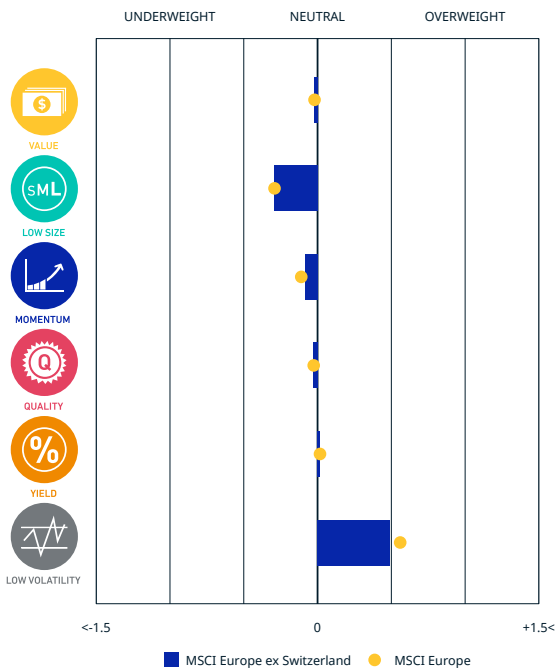
MSCI Europe ex Switzerland	
Number of Constituents	357
Mkt Cap (EUR Millions)	
Index	10,504,537.09
Largest	668,157.41
Smallest	1,916.10
Average	29,424.47
Median	12,736.31

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
ASML HLDG	NL	668.16	6.36	Info Tech
HSBC HOLDINGS (GB)	GB	285.42	2.72	Financials
ASTRAZENECA	GB	247.53	2.36	Health Care
SIEMENS	DE	208.87	1.99	Industrials
SHELL	GB	191.21	1.82	Energy
BANCO SANTANDER	ES	173.07	1.65	Financials
ALLIANZ	DE	157.53	1.50	Financials
SCHNEIDER ELECTRIC	FR	156.48	1.49	Industrials
ROLLS-ROYCE GROUP	GB	140.85	1.34	Industrials
SAP	DE	139.93	1.33	Info Tech
Total		2,369.04	22.55	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



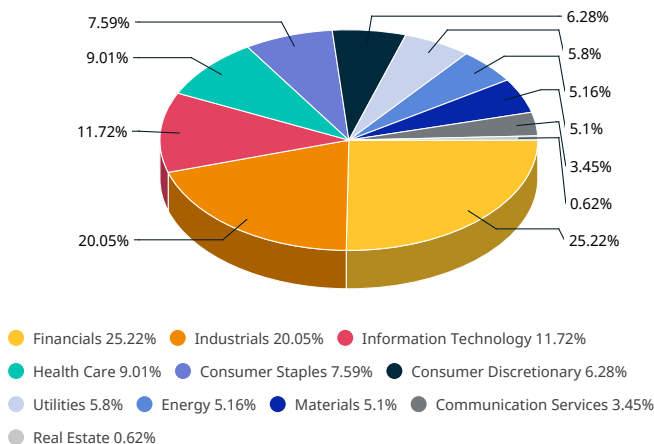
MSCI FaCS

- 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

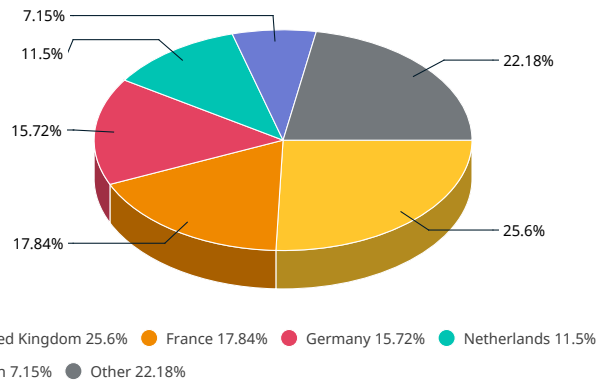
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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.

