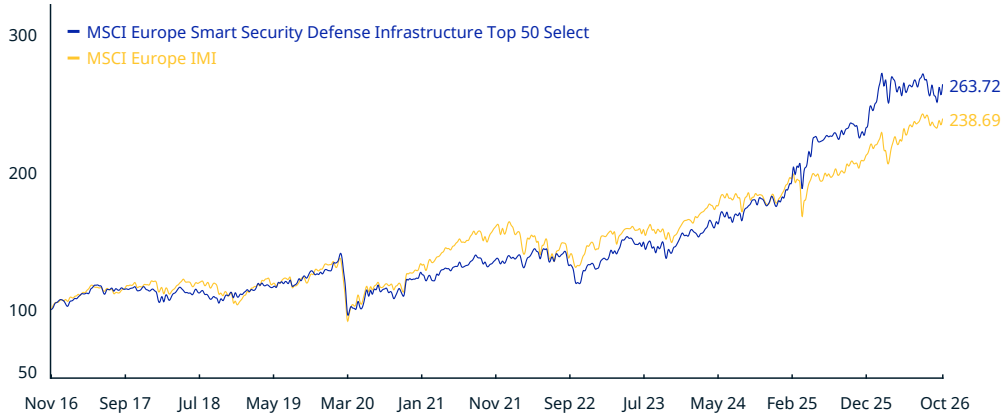
MSCI Europe Smart Security Defense Infrastructure Top 50 Select Index (EUR)

The MSCI Europe Smart Security Defense Infrastructure Top 50 Select Index aims to represent the performance of the securities selected from the MSCI Europe IMI Index related to Aerospace and Defense Industry, Infrastructure , Smart Security and Defense.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (EUR) (NOV 2016 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Smart Security Defense Infrastructure Top 50 Select	MSCI Europe IMI
2025	32.20	19.09
2024	15.19	8.27
2023	18.98	15.47
2022	-6.57	-11.25
2021	12.24	24.95
2020	-3.78	-2.33
2019	17.08	26.73
2018	-3.78	-11.27
2017	6.90	11.35

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Nov 30, 2016
MSCI Europe Smart Security Defense Infrastructure Top 50 Select	3.83	-0.54	12.44	12.80	22.80	14.52	na	10.27
MSCI Europe IMI	2.10	0.29	15.71	11.82	16.98	8.68	na	9.17

FUNDAMENTALS (OCT 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.33	19.45	15.78	2.73
2.87	16.81	14.00	2.39

INDEX RISK AND RETURN CHARACTERISTICS (OCT 30, 2026)

	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since Nov 30, 2016	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI Europe Smart Security Defense Infrastructure Top 50 Select	26.97	11.65	12.83	na	1.60	0.97	na	0.72	35.69	2020-02-19—2020-03-23
MSCI Europe IMI	3.37	10.12	12.67	na	1.34	0.56	na	0.65	36.05	2020-02-19—2020-03-18

[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

MSCI Europe Smart Security Defense Infrastructure Top 50 Select Index (EUR)

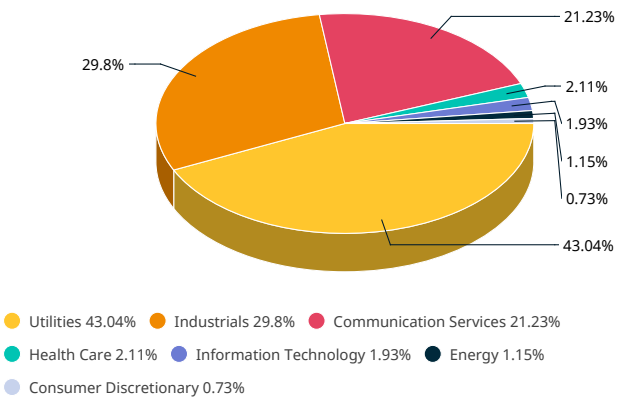
INDEX CHARACTERISTICS

	MSCI Europe Smart Security Defense Infrastructure Top 50 Select
Number of Constituents	50
	Mkt Cap (EUR Millions)
Index	1,492,790.69
Largest	84,876.98
Smallest	415.97
Average	29,855.81
Median	21,869.14

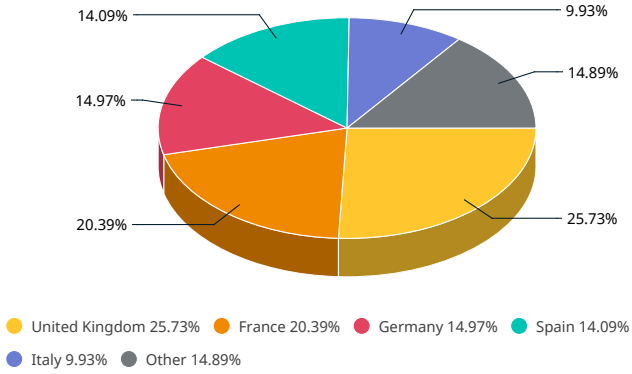
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
IBERDROLA	ES	84.88	5.69	Utilities
NATIONAL GRID	GB	83.93	5.62	Utilities
BAE SYSTEMS	GB	75.59	5.06	Industrials
ENEL	IT	75.42	5.05	Utilities
AIRBUS	FR	70.92	4.75	Industrials
DEUTSCHE TELEKOM	DE	68.57	4.59	Comm Srvcs
ROLLS-ROYCE GROUP	GB	64.34	4.31	Industrials
E. ON	DE	64.15	4.30	Utilities
ENGIE	FR	62.21	4.17	Utilities
SAFRAN	FR	60.56	4.06	Industrials
Total		710.56	47.60	

SECTOR WEIGHTS



COUNTRY WEIGHTS



The MSCI Europe Smart Security Defense Infrastructure Top 50 Select Index was launched on Sep 22, 2025. 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.

ABOUT MSCI

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