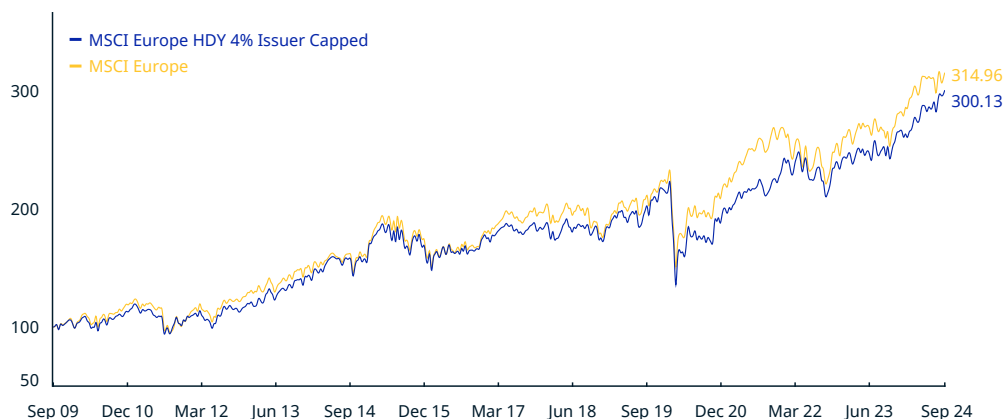


MSCI Europe High Dividend Yield 4% Issuer Capped Index (EUR)

The MSCI Europe High Dividend Yield 4% Issuer Capped Index is based on the MSCI Europe Index, its parent index, and includes large and mid-cap stocks across 15 Developed Markets (DM) countries*. The index is designed to reflect the performance of equities in the parent index (excluding REITs) with higher dividend income and quality characteristics than average dividend yields that are both sustainable and persistent. The index also applies quality screens and reviews past 12 month price performance to omit stocks with potentially deteriorating fundamentals that could force them to cut or reduce dividends.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (SEP 2009 – SEP 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe HDY 4% Issuer Capped	MSCI Europe
2023	14.93	15.83
2022	0.09	-9.49
2021	19.24	25.13
2020	-10.28	-3.32
2019	25.12	26.05
2018	-5.93	-10.57
2017	4.29	10.24
2016	4.34	2.58
2015	7.63	8.22
2014	9.54	6.84
2013	22.16	19.82
2012	9.10	17.29
2011	-3.01	-8.08
2010	5.23	11.10

INDEX PERFORMANCE – NET RETURNS (%) (SEP 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2006
					3 Yr	5 Yr	10 Yr		
MSCI Europe HDY 4% Issuer Capped	0.78	6.59	19.44	12.65	12.13	8.30	6.65	4.60	
MSCI Europe	-0.44	2.35	18.80	11.62	8.01	8.40	6.91	5.40	

FUNDAMENTALS (SEP 30, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.90	12.22	10.71	1.75
3.14	15.20	13.55	2.11

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2006 – SEP 30, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2006	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe HDY 4% Issuer Capped	1.04	5.38	25.00	12.31	16.01	14.06	0.84	0.52	0.51	0.30	68.72	2007-06-15–2009-03-09
MSCI Europe	1.00	0.00	3.34	13.44	15.45	13.99	0.50	0.54	0.53	0.37	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

MSCI Europe High Dividend Yield 4% Issuer Capped Index (EUR)

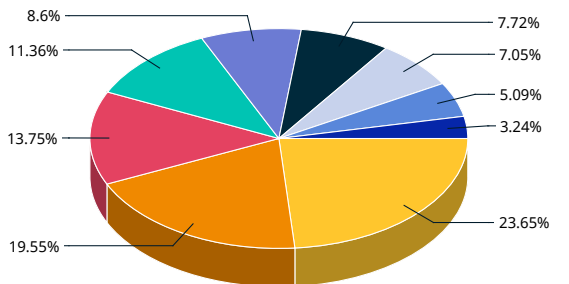
INDEX CHARACTERISTICS

	MSCI Europe HDY 4% Issuer Capped	MSCI Europe
Number of Constituents	72	415
Weight (%)		
Largest	4.72	3.30
Smallest	0.19	0.02
Average	1.39	0.24
Median	0.60	0.10

TOP 10 CONSTITUENTS

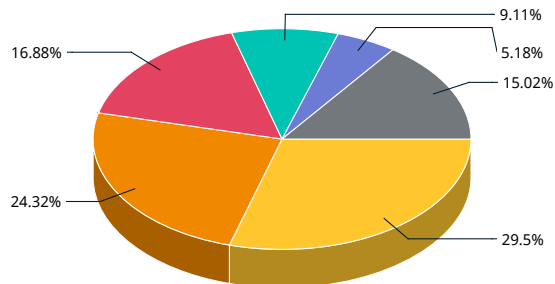
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ROCHE HOLDING GENUSS	CH	4.72	1.96	Health Care
UNILEVER PLC (GB)	GB	4.51	1.41	Cons Staples
SANOFI	FR	4.46	1.14	Health Care
ZURICH INSURANCE GROUP	CH	4.41	0.77	Financials
ALLIANZ	DE	4.31	1.12	Financials
NOVARTIS	CH	4.23	1.98	Health Care
BRITISH AMERICAN TOBACCO	GB	4.09	0.64	Cons Staples
AXA	FR	3.93	0.61	Financials
NATIONAL GRID	GB	3.73	0.58	Utilities
RIO TINTO PLC (GB)	GB	3.64	0.70	Materials
Total		42.02	10.90	

SECTOR WEIGHTS



- Financials 23.65%
- Consumer Staples 19.55%
- Health Care 13.75%
- Materials 11.36%
- Industrials 8.6%
- Utilities 7.72%
- Consumer Discretionary 7.05%
- Energy 5.09%
- Communication Services 3.24%

COUNTRY WEIGHTS



- United Kingdom 29.5%
- Switzerland 24.32%
- France 16.88%
- Germany 9.11%
- Italy 5.18%
- Other 15.02%

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

ABOUT MSCI

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