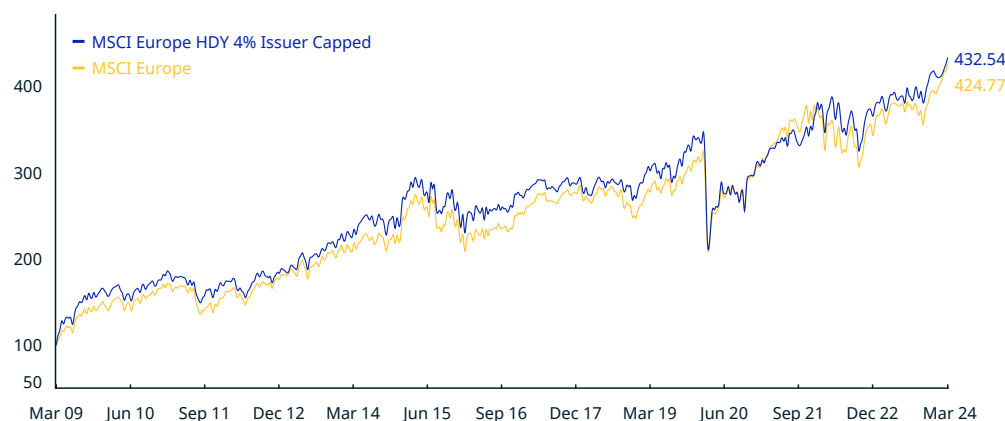


MSCI Europe High Dividend Yield 4% Issuer Capped Index (EUR)

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) (MAR 2009 – MAR 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 (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 2006
MSCI Europe HDY 4% Issuer Capped	3.95	4.01	12.86	4.01	10.00	7.50	6.45	4.27
MSCI Europe	3.94	7.63	14.79	7.63	9.22	8.80	7.02	5.34

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
5.07	11.45	10.80	1.65
3.14	15.12	13.74	2.11

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2006 – MAR 29, 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	5.40	20.09	12.40	16.43	14.07	0.74	0.49	0.51	0.29	68.72	2007-06-15–2009-03-09
MSCI Europe	1.00	0.00	3.30	13.54	15.80	13.98	0.63	0.58	0.55	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)

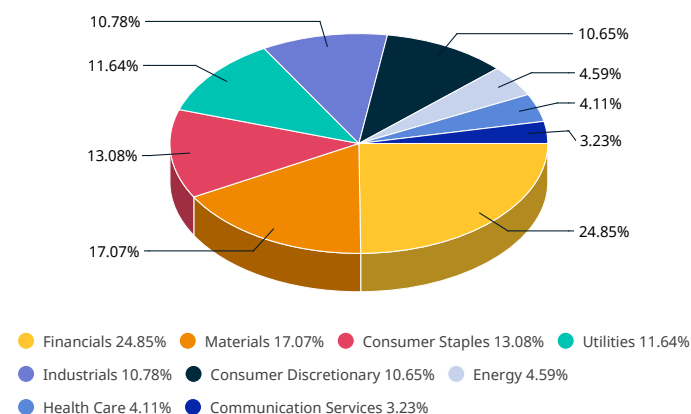
INDEX CHARACTERISTICS

	MSCI Europe HDY 4% Issuer Capped	MSCI Europe
Number of Constituents	72	421
Weight (%)		
Largest	4.60	3.78
Smallest	0.20	0.02
Average	1.39	0.24
Median	0.61	0.10

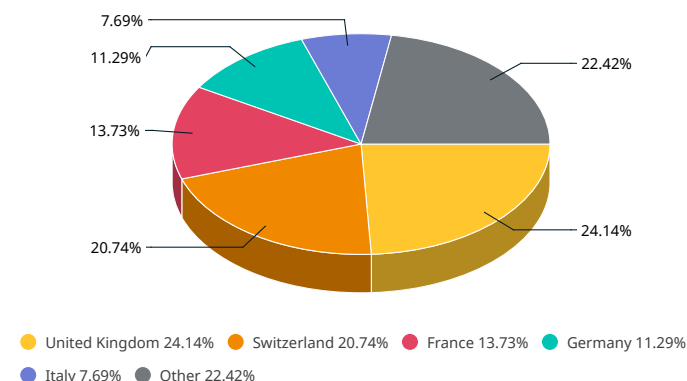
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
AXA	FR	4.60	0.62	Financials
STELLANTIS	IT	4.41	0.57	Cons Discr
ALLIANZ	DE	4.38	1.07	Financials
ZURICH INSURANCE GROUP	CH	4.12	0.72	Financials
UNILEVER PLC (GB)	GB	4.01	1.14	Cons Staples
IBERDROLA	ES	3.91	0.69	Utilities
NOVARTIS	CH	3.83	1.80	Health Care
TOTALENERGIES	FR	3.55	1.35	Energy
GLENCORE	GB	3.53	0.52	Materials
NATIONAL GRID	GB	3.50	0.45	Utilities
Total		39.85	8.93	

SECTOR WEIGHTS



COUNTRY WEIGHTS



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

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

© 2024 MSCI Inc. All rights reserved.

