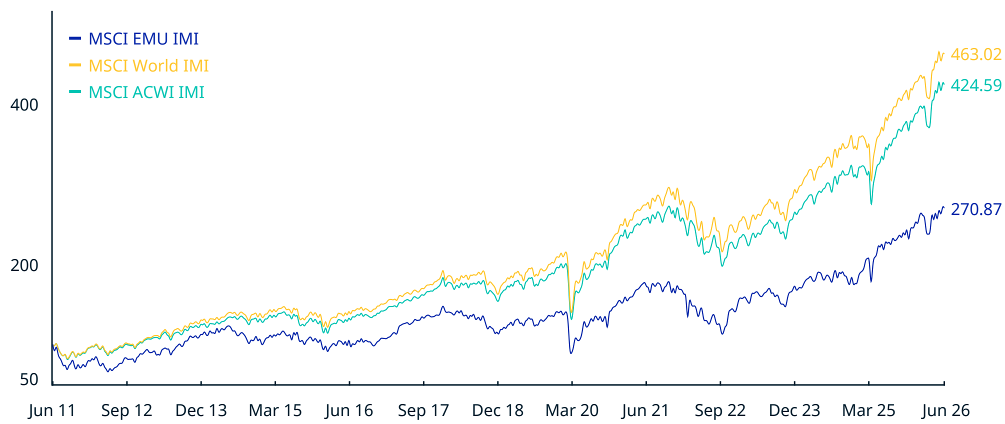
MSCI EMU IMI (USD)

The **MSCI EMU Investable Market Index (IMI)** captures large, mid and small cap representation across 10 Developed Markets countries in the European Economic and Monetary Union (EMU)*. With 598 constituents, the index covers approximately 99% of the free float-adjusted market capitalization of the EMU region.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (JUN 2011 – JUN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI EMU IMI	MSCI World IMI	MSCI ACWI IMI
2025	40.39	20.98	22.06
2024	1.91	17.52	16.37
2023	22.48	22.88	21.58
2022	-18.30	-18.22	-18.40
2021	13.65	21.04	18.22
2020	8.58	15.90	16.25
2019	23.49	27.48	26.35
2018	-17.41	-9.41	-10.08
2017	29.54	22.44	23.95
2016	1.21	8.19	8.36
2015	-0.14	-0.80	-2.19
2014	-8.45	4.52	3.84
2013	29.98	27.42	23.55
2012	21.62	16.06	16.38

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI EMU IMI	1.43	13.98	19.33	9.18	17.74	9.69	10.76	7.21
MSCI World IMI	-0.47	13.90	22.24	10.41	19.08	11.01	12.87	8.48
MSCI ACWI IMI	-0.61	14.93	24.22	11.77	19.45	10.57	12.54	8.20

FUNDAMENTALS (JUN 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EMU IMI	2.74	18.87	15.14	2.21
MSCI World IMI	1.56	24.86	18.92	3.78
MSCI ACWI IMI	1.61	23.99	17.65	3.53

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2026)

		ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 1994	(%)	Period YYYY-MM-DD
MSCI EMU IMI	3.57	15.21	18.38	18.44	0.85	0.41	0.52	0.32	64.88	2007-10-31—2009-03-09
MSCI World IMI	2.36	12.70	15.34	15.13	1.08	0.53	0.72	0.43	58.03	2007-10-31—2009-03-09
MSCI ACWI IMI	2.60	12.84	15.17	14.97	1.09	0.51	0.71	0.41	58.59	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

* Developed Market countries in the EMU include: Austria, Belgium, Finland, France, Germany, Ireland, Italy, the Netherlands, Portugal and Spain.

The MSCI EMU IMI 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.

INDEX CHARACTERISTICS

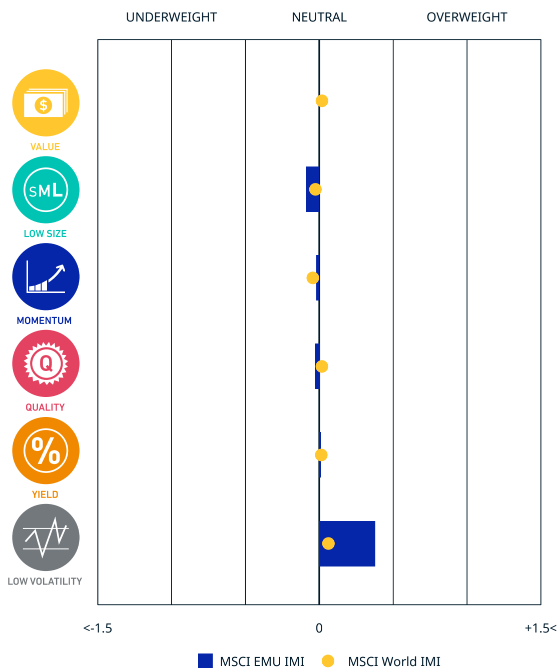
	MSCI EMU IMI
Number of Constituents	598
	Mkt Cap (USD Millions)
Index	8,311,047.08
Largest	763,904.36
Smallest	188.98
Average	13,898.07
Median	2,390.10

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ASML HLDG	NL	763.90	9.19	Info Tech
SIEMENS	DE	238.80	2.87	Industrials
BANCO SANTANDER	ES	197.87	2.38	Financials
ALLIANZ	DE	180.11	2.17	Financials
SCHNEIDER ELECTRIC	FR	178.90	2.15	Industrials
SAP	DE	159.98	1.92	Info Tech
TOTALENERGIES	FR	153.19	1.84	Energy
IBERDROLA	ES	151.87	1.83	Utilities
SIEMENS ENERGY	DE	146.91	1.77	Industrials
BBVA	ES	140.87	1.70	Financials
Total		2,312.39	27.82	

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

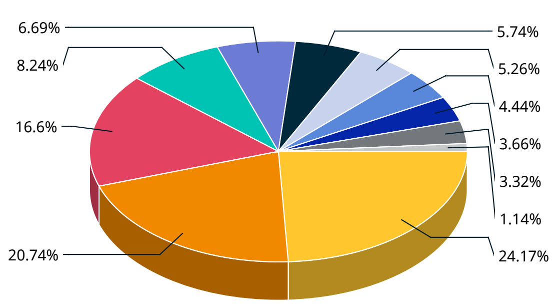
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

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

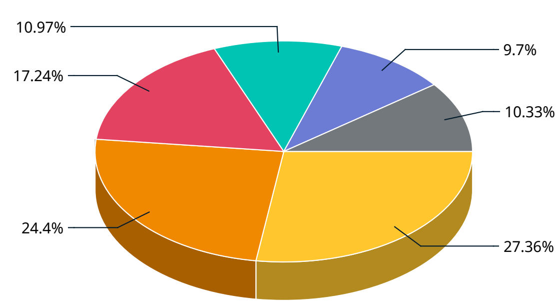
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



Financials 24.17% Industrials 20.74% Information Technology 16.6%
Consumer Discretionary 8.24% Utilities 6.69% Health Care 5.74%
Consumer Staples 5.26% Materials 4.44% Energy 3.66%
Communication Services 3.32% Real Estate 1.14%

COUNTRY WEIGHTS



France 27.36% Germany 24.4% Netherlands 17.24% Spain 10.97%
Italy 9.7% Other 10.33%

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.