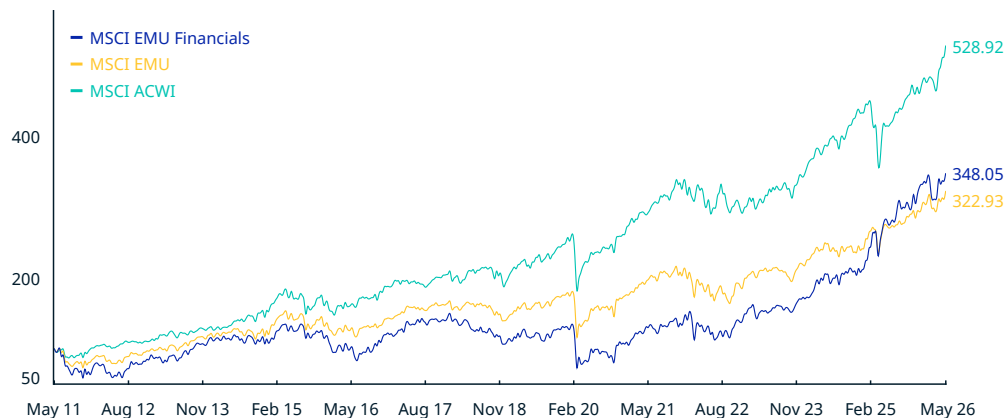


MSCI EMU Financials Index (EUR)

The MSCI EMU Financials Index captures large and mid cap representation across 10 Developed Markets (DM) countries* in the EMU. All securities in the index are classified in the Financials sector as per the Global Industry Classification Standard (GICS®).

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI EMU Financials	MSCI EMU	MSCI ACWI
2025	58.78	23.70	7.86
2024	24.39	9.49	25.33
2023	21.75	18.78	18.06
2022	-0.22	-12.47	-13.01
2021	30.83	22.16	27.54
2020	-17.69	-1.02	6.65
2019	21.59	25.47	28.93
2018	-22.42	-12.71	-4.85
2017	14.90	12.49	8.89
2016	1.42	4.37	11.09
2015	5.77	9.81	8.76
2014	1.31	4.32	18.61
2013	30.74	23.36	17.49
2012	25.86	19.31	14.35

INDEX PERFORMANCE – NET RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI EMU Financials	3.77	2.84	23.74	3.60	33.02	21.45	12.64	2.68	
MSCI EMU	4.13	1.42	17.52	8.01	16.09	10.25	9.38	4.30	
MSCI ACWI	5.71	8.80	26.73	12.87	18.67	12.50	12.28	6.56	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.31	11.72	10.23	1.52
2.81	18.15	14.85	2.22
1.58	23.77	18.23	3.85

INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EMU Financials	3.89	14.71	17.65	23.51	1.83	1.09	0.60	0.20	78.53	2007-06-01–2009-03-09
MSCI EMU	3.57	11.76	14.16	15.32	1.09	0.63	0.62	0.29	60.88	2000-03-31–2003-03-12
MSCI ACWI	2.47	11.69	13.06	13.10	1.28	0.83	0.90	0.42	53.06	2007-06-15–2009-03-09

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 include: Austria, Belgium, Finland, France, Germany, Ireland, Italy, the Netherlands, Portugal and Spain.

The MSCI EMU Financials Index was launched on Sep 15, 1999. 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

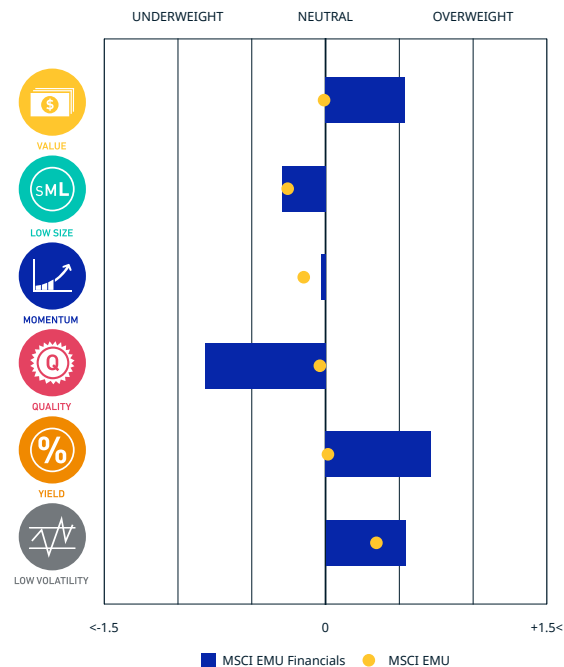
MSCI EMU Financials	
Number of Constituents	49
Mkt Cap (EUR Millions)	
Index	1,626,911.40
Largest	157,587.02
Smallest	2,921.08
Average	33,202.27
Median	18,177.97

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)
BANCO SANTANDER	ES	157.59	9.69
ALLIANZ	DE	145.17	8.92
BBVA	ES	114.81	7.06
UNICREDIT	IT	104.08	6.40
BNP PARIBAS	FR	93.42	5.74
INTESA SANPAOLO	IT	80.90	4.97
ING GROEP	NL	77.97	4.79
AXA	FR	66.44	4.08
MUENCHENER RUECKVERSICH	DE	59.09	3.63
NORDEA BANK (FI)	FI	50.90	3.13
Total		950.36	58.42

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



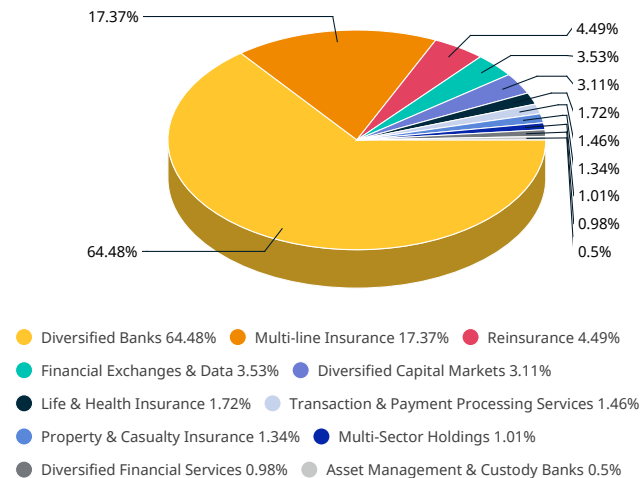
MSCI FaCS

- 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

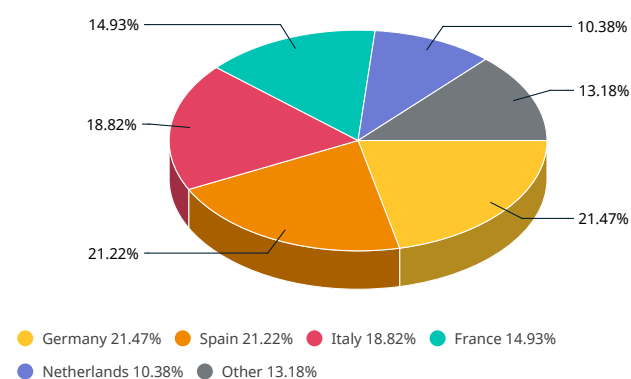
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SUB-INDUSTRY 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.

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