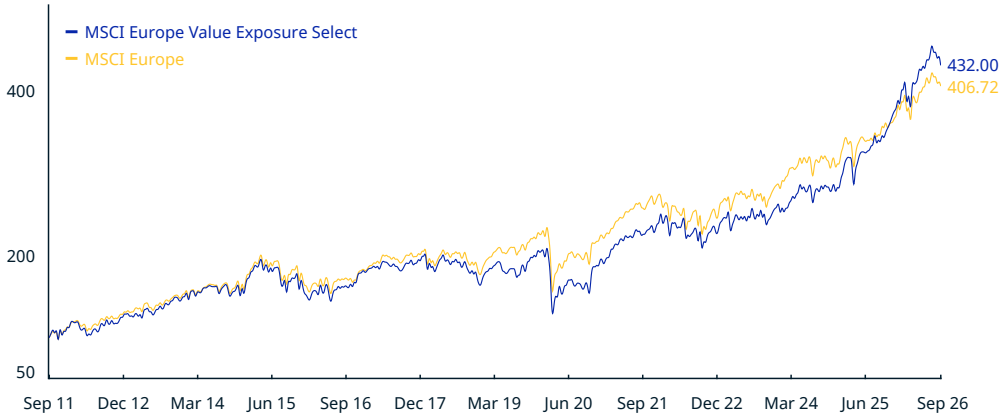
# MSCI Europe Value Exposure Select Index (EUR)

The MSCI Europe Value Exposure Select Index is based on the MSCI Europe Index, its parent index, and includes large and mid-cap securities across 15 Developed Markets (DM) in Europe. The index is designed to represent the performance of companies that exhibit relatively higher Value exposure within the Parent Index, while also seeking to avoid poor quality companies.

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

## CUMULATIVE INDEX PERFORMANCE — NET RETURNS (EUR) (SEP 2011 – SEP 2026)




## ANNUAL PERFORMANCE (%)

| Year | MSCI Europe Value Exposure Select | MSCI Europe |
|---|---|---|
| 2025 | 34.42 | 19.39 |
| 2024 | 9.09 | 8.59 |
| 2023 | 13.89 | 15.83 |
| 2022 | -5.04 | -9.49 |
| 2021 | 28.17 | 25.13 |
| 2020 | -8.33 | -3.32 |
| 2019 | 22.90 | 26.05 |
| 2018 | -14.07 | -10.57 |
| 2017 | 7.96 | 10.24 |
| 2016 | 6.74 | 2.58 |
| 2015 | 5.67 | 8.22 |
| 2014 | 5.87 | 6.84 |
| 2013 | 20.23 | 19.82 |
| 2012 | 15.54 | 17.29 |

## INDEX PERFORMANCE — NET RETURNS (%) (SEP 30, 2026)

| | | | | | ANNUALIZED | | | | FUNDAMENTALS (SEP 30, 2026) | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1 Mo | 3 Mo | 1 Yr | YTD | 3 Yr | 5 Yr | 10 Yr | Since Dec 31, 1998 | Div Yld (%) | P/E | P/E Fwd | P/BV |
| **MSCI Europe Value Exposure Select** | -3.27 | 0.63 | 27.33 | 13.71 | 20.15 | 14.11 | 10.35 | 8.23 | 3.92 | 11.54 | 9.77 | 1.30 |
| **MSCI Europe** | -2.40 | -1.00 | 16.49 | 9.64 | 14.80 | 9.92 | 9.04 | 5.48 | 2.87 | 16.65 | 14.20 | 2.48 |

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 1998 – SEP 30, 2026)

| | | | | ANNUALIZED STD DEV (%) [2] | | | SHARPE RATIO [2,3] | | | | MAXIMUM DRAWDOWN | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Beta | Tracking Error (%) | Turnover (%) [1] | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | Since Dec 31, 1998 | (%) | Period YYYY-MM-DD |
| **MSCI Europe Value Exposure Select** | 1.05 | 5.48 | 35.27 | 11.38 | 13.23 | 15.89 | 1.43 | 0.91 | 0.65 | 0.47 | 61.77 | 2007-07-09—2009-03-09 |
| **MSCI Europe** | 1.00 | 0.00 | 3.65 | 10.46 | 12.48 | 13.25 | 1.11 | 0.66 | 0.66 | 0.33 | 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 Value Exposure Select Index (EUR)

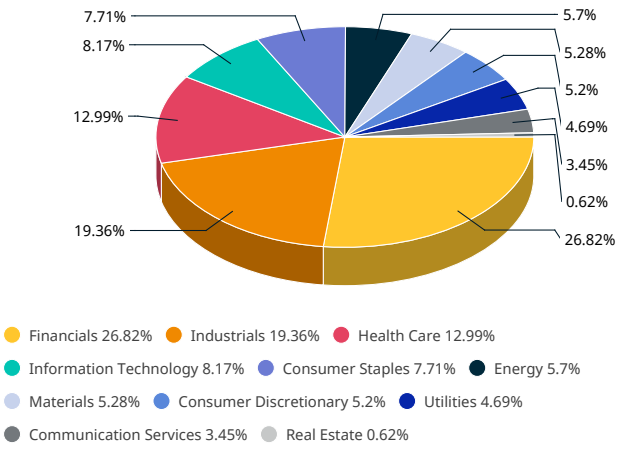
## INDEX CHARACTERISTICS

| | MSCI Europe Value Exposure Select | MSCI Europe |
|---|---|---|
| **Number of Constituents** | 122 | 386 |
| | **Weight (%)** | |
| **Largest** | 4.53 | 5.15 |
| **Smallest** | 0.06 | 0.02 |
| **Average** | 0.82 | 0.26 |
| **Median** | 0.45 | 0.11 |

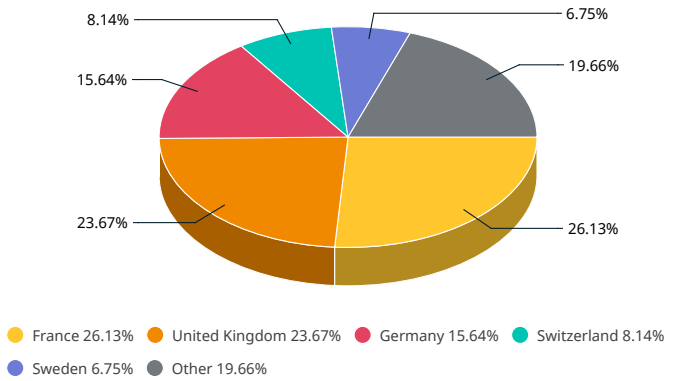
## TOP 10 CONSTITUENTS

| | Country | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|---|---|---|---|---|
| BNP PARIBAS | FR | 4.53 | 0.78 | Financials |
| BRITISH AMERICAN TOBACCO | GB | 3.72 | 0.80 | Cons Staples |
| BBVA | ES | 3.69 | 1.15 | Financials |
| CAPGEMINI | FR | 3.48 | 0.13 | Info Tech |
| ROCHE HOLDING PART | CH | 3.36 | 2.15 | Health Care |
| DHL | DE | 2.74 | 0.44 | Industrials |
| BARCLAYS | GB | 2.61 | 0.60 | Financials |
| NOVARTIS | CH | 2.56 | 1.92 | Health Care |
| DEUTSCHE BANK | DE | 2.39 | 0.45 | Financials |
| RIO TINTO PLC (GB) | GB | 2.33 | 0.74 | Materials |
| Total | | 31.42 | 9.16 | |

## SECTOR WEIGHTS




## COUNTRY WEIGHTS




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

The MSCI Europe Value Exposure Select Index was launched on Jun 12, 2018. 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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