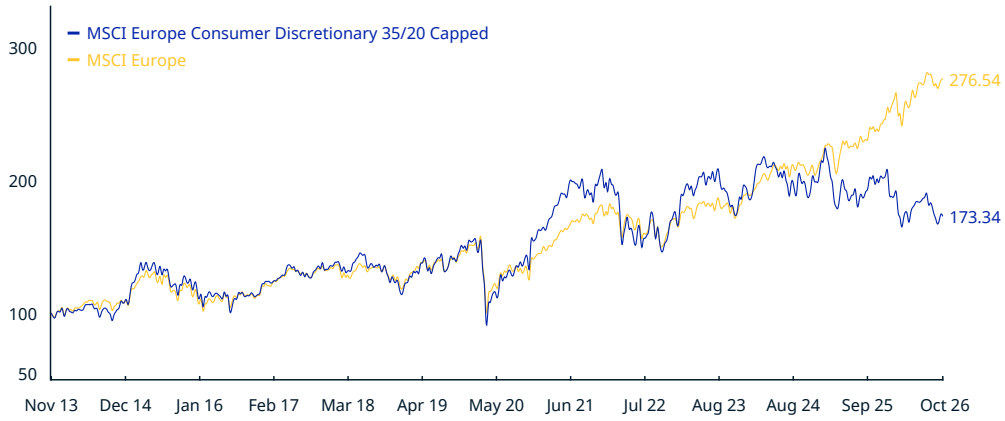
MSCI Europe Consumer Discretionary 35/20 Capped Index (EUR)

The **MSCI Europe Consumer Discretionary 35/20 Capped Index** is based on MSCI Europe index, its parent index and is designed to measure the performance of the large and mid cap representation across 15 Developed Markets (DM) countries in Europe*. All securities in the index are classified in the Consumer Discretionary sector as per the Global Industry Classification Standard (GICS®). The weight of the largest issuer in the index is constrained to 35% and the weights of all other entities are constrained to a maximum of 20%.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (EUR) (NOV 2013 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Consumer Discretionary 35/20 Capped	MSCI Europe
2025	2.06	19.39
2024	3.40	8.59
2023	15.89	15.83
2022	-16.82	-9.49
2021	22.92	25.13
2020	6.48	-3.32
2019	33.01	26.05
2018	-14.39	-10.57
2017	9.65	10.24
2016	-0.46	2.58
2015	12.21	8.22
2014	8.12	6.84

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

					ANNUALIZED				FUNDAMENTALS (OCT 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 26, 2013	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Europe Consumer Discretionary 35/20 Capped	1.78	-6.65	-12.95	-15.09	-0.06	-2.67	4.25	4.34	2.74	18.74	14.11	1.80
MSCI Europe	2.15	0.15	16.03	11.99	17.02	9.39	9.37	8.18	2.86	16.79	14.08	2.50

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – OCT 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 Nov 26, 2013	(%)	Period YYYY-MM-DD
MSCI Europe Consumer Discretionary 35/20 Capped	1.23	9.16	5.57	17.27	19.61	19.05	-0.07	-0.15	0.27	0.29	41.71	2020-01-17—2020-03-18
MSCI Europe	1.00	0.00	3.65	10.08	12.38	13.25	1.35	0.62	0.68	0.61	35.25	2020-02-19—2020-03-18

[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 Consumer Discretionary 35/20 Capped Index (EUR)

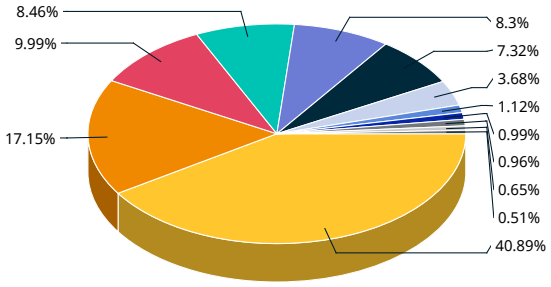
INDEX CHARACTERISTICS

	MSCI Europe Consumer Discretionary 35/20 Capped	MSCI Europe
Number of Constituents	34	384
	Weight (%)	
Largest	13.20	4.46
Smallest	0.51	0.02
Average	2.94	0.26
Median	1.24	0.11

TOP 10 CONSTITUENTS

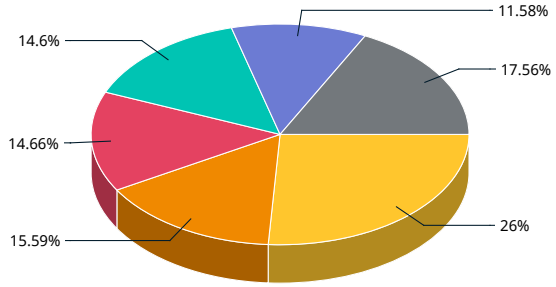
	Country	Index Wt. (%)	Parent Index Wt. (%)
FIN RICHEMONT NAMEN A	CH	13.20	0.79
LVMH MOET HENNESSY	FR	13.05	0.78
INDITEX	ES	8.33	0.50
COMPASS GROUP	GB	6.99	0.42
HERMES INTERNATIONAL	FR	6.04	0.36
FERRARI (IT)	IT	5.86	0.35
PROSUS N	NL	5.61	0.34
MERCEDES BENZ GROUP	DE	3.73	0.22
ADIDAS	DE	3.72	0.22
AMADEUS IT GROUP A	ES	3.25	0.19
Total		69.77	4.17

SUB-INDUSTRY WEIGHTS



Apparel, Accessories & Luxury Goods 40.89% · Automobile Manufacturers 17.15% · Apparel Retail 9.99% · Broadline Retail 8.46% · Restaurants 8.3% · Hotels, Resorts & Cruise Lines 7.32% · Tires & Rubber 3.68% · Casinos & Gaming 1.12% · Education Services 0.99% · Home Improvement Retail 0.96% · Other Specialty Retail 0.65% · Other 0.51%

COUNTRY WEIGHTS



France 26% · Germany 15.59% · United Kingdom 14.66% · Switzerland 14.6% · Spain 11.58% · Other 17.56%

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

The MSCI Europe Consumer Discretionary 35/20 Capped Index was launched on May 07, 2020. 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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