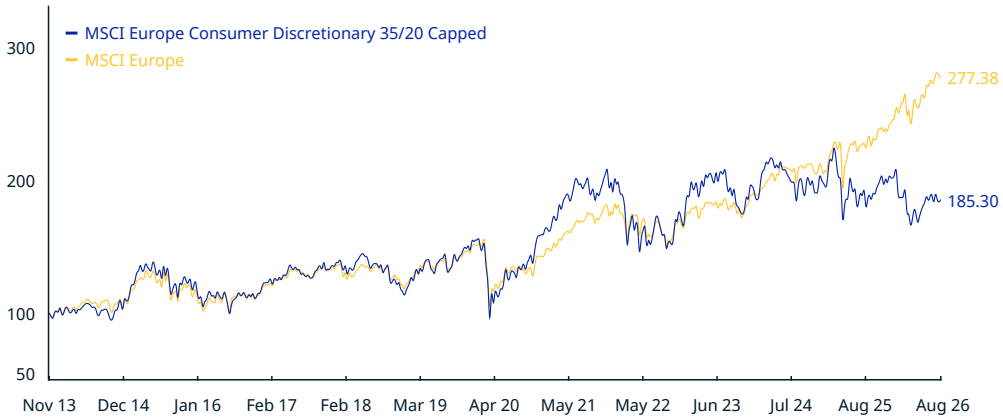
MSCI Europe Consumer Discretionary 35/20 Capped Index (EUR)

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 – AUG 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 (%) (AUG 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Nov 26, 2013
MSCI Europe Consumer Discretionary 35/20 Capped	-0.21	1.34	-1.16	-9.23	-1.60	-0.60	5.03	4.95
MSCI Europe	0.46	4.50	21.26	12.33	15.12	9.78	9.31	8.32

FUNDAMENTALS (AUG 31, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Europe Consumer Discretionary 35/20 Capped	2.52	19.09	14.99	1.90
MSCI Europe	2.79	17.52	14.80	2.52

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – AUG 31, 2026)

	Beta	Tracking Error (%)	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since Nov 26, 2013	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI Europe Consumer Discretionary 35/20 Capped	1.23	9.09	5.15	17.20	19.50	18.84	-0.17	-0.04	0.31	0.32	41.71	2020-01-17—2020-03-18
MSCI Europe	1.00	0.00	3.47	10.37	12.52	13.21	1.15	0.65	0.68	0.62	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)

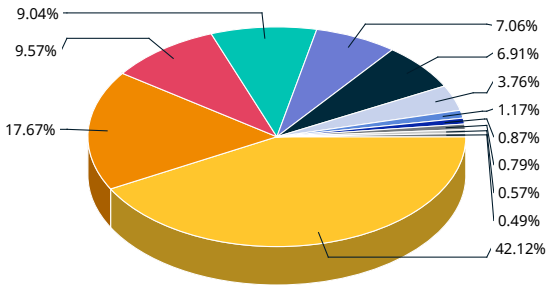
INDEX CHARACTERISTICS

	MSCI Europe Consumer Discretionary 35/20 Capped	MSCI Europe
Number of Constituents	34	396
	Weight (%)	
Largest	14.36	4.53
Smallest	0.49	0.02
Average	2.94	0.25
Median	1.27	0.11

TOP 10 CONSTITUENTS

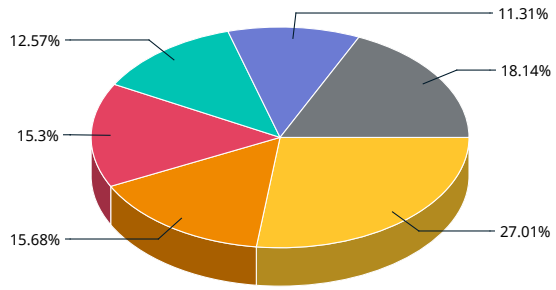
	Country	Index Wt. (%)	Parent Index Wt. (%)
LVMH MOET HENNESSY	FR	14.36	0.91
FIN RICHEMONT NAMEN A	CH	14.01	0.88
INDITEX	ES	8.05	0.51
PROSUS N	NL	6.38	0.40
COMPASS GROUP	GB	5.71	0.36
FERRARI (IT)	IT	5.62	0.35
HERMES INTERNATIONAL	FR	5.20	0.33
MERCEDES BENZ GROUP	DE	4.34	0.27
AMADEUS IT GROUP A	ES	3.25	0.21
ADIDAS	DE	3.12	0.20
Total		70.06	4.42

SUB-INDUSTRY WEIGHTS



Apparel, Accessories & Luxury Goods 42.12% · Automobile Manufacturers 17.67% · Apparel Retail 9.57% · Broadline Retail 9.04% · Restaurants 7.06% · Hotels, Resorts & Cruise Lines 6.91% · Tires & Rubber 3.76% · Casinos & Gaming 1.17% · Education Services 0.87% · Home Improvement Retail 0.79% · Other Specialty Retail 0.57% · Other 0.49%

COUNTRY WEIGHTS



France 27.01% · Germany 15.68% · Switzerland 15.3% · United Kingdom 12.57% · Spain 11.31% · Other 18.14%

* 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.

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