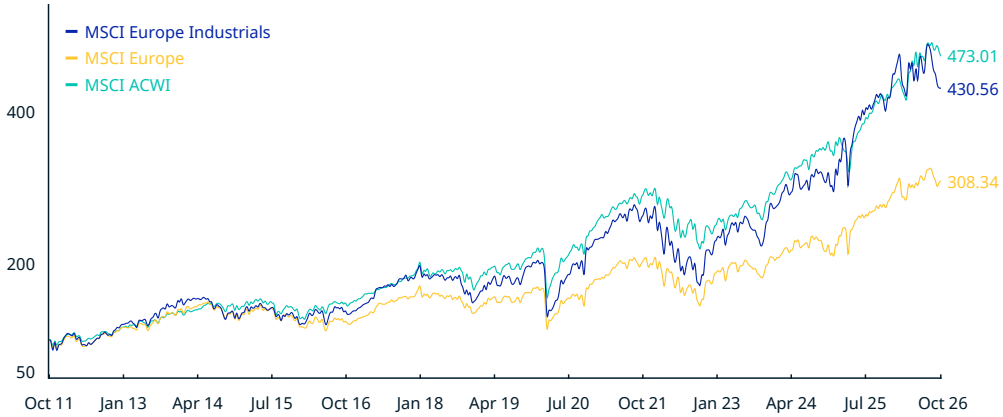
MSCI Europe Industrials Index (USD)

The **MSCI Europe Industrials Index** is designed to capture the large and mid cap segments across 15 Developed Markets (DM) countries in Europe*. All securities in the index are classified in the Industrials 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 (USD) (OCT 2011 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Industrials	MSCI Europe	MSCI ACWI
2025	41.43	35.41	22.34
2024	7.68	1.79	17.49
2023	31.51	19.89	22.20
2022	-21.99	-15.06	-18.36
2021	19.85	16.30	18.54
2020	13.04	5.38	16.25
2019	32.66	23.77	26.60
2018	-17.38	-14.86	-9.41
2017	31.27	25.51	23.97
2016	7.62	-0.40	7.86
2015	-2.35	-2.84	-2.36
2014	-11.98	-6.18	4.16
2013	30.86	25.23	22.80
2012	23.80	19.12	16.13

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI Europe Industrials	-3.78	-7.87	2.59	0.71	24.00	10.20	12.18	8.17
MSCI Europe	0.39	-2.83	12.22	6.45	19.17	8.60	9.57	5.53
MSCI ACWI	-1.64	-0.14	12.33	11.18	22.30	10.10	12.39	7.31

FUNDAMENTALS (OCT 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Europe Industrials	1.88	24.19	18.84	4.33
MSCI Europe	2.86	16.79	14.08	2.50
MSCI ACWI	1.61	20.82	15.64	3.71

INDEX RISK AND RETURN CHARACTERISTICS (OCT 30, 2026)

	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI Europe Industrials	4.33	18.12	21.35	20.30	1.04	0.39	0.55	0.36	65.68	2007-07-16—2009-03-09
MSCI Europe	3.65	13.14	16.34	16.22	1.07	0.36	0.49	0.35	62.99	2007-10-31—2009-03-09
MSCI ACWI	3.40	11.87	14.85	14.73	1.39	0.47	0.70	0.40	58.38	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 Markets 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 Industrials 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

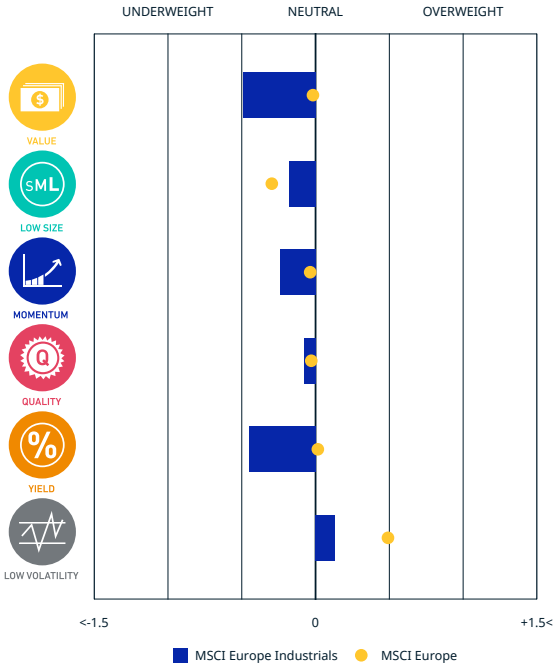
	MSCI Europe Industrials
Number of Constituents	85
	Mkt Cap (USD Millions)
Index	2,447,233.44
Largest	214,505.89
Smallest	3,071.01
Average	28,790.98
Median	13,972.42

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
SIEMENS	DE	214.51	8.77
SCHNEIDER ELECTRIC	FR	145.73	5.95
ROLLS-ROYCE GROUP	GB	138.55	5.66
ABB LTD	CH	133.08	5.44
AIRBUS	FR	127.62	5.21
SIEMENS ENERGY	DE	109.80	4.49
SAFRAN	FR	106.22	4.34
BAE SYSTEMS	GB	81.25	3.32
RELX (GB)	GB	70.21	2.87
DHL	DE	60.26	2.46
Total		1,187.23	48.51

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

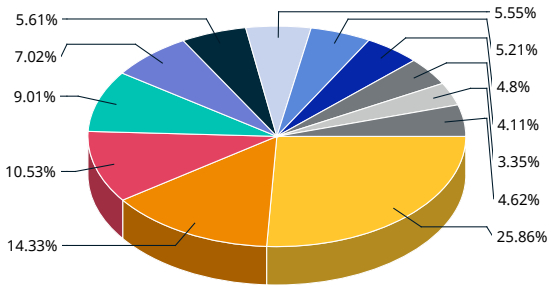
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

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

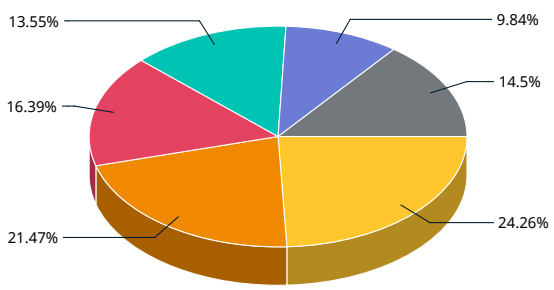
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SUB-INDUSTRY WEIGHTS



Aerospace & Defense 25.86% Electrical Components & Equipment 14.33%
Industrial Machinery & Supplies & Components 10.53% Industrial Conglomerates 9.01%
Research & Consulting Services 7.02% Heavy Electrical Equipment 5.61%
Construction & Engineering 5.55% Building Products 5.21%
Construction Machinery & Heavy Transportation Equipment 4.8%
Air Freight & Logistics 4.11% Trading Companies & Distributors 3.35% Other 4.62%

COUNTRY WEIGHTS



France 24.26% Germany 21.47% United Kingdom 16.39% Sweden 13.55%
Switzerland 9.84% Other 14.5%

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

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