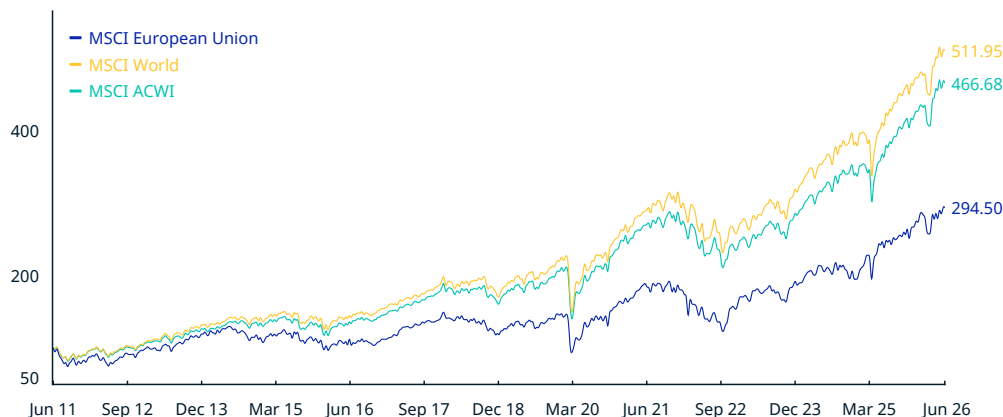


MSCI European Union Index (USD)

The **MSCI European Union (EU) Index** captures large and mid cap representation across the 13 Developed Markets (DM) countries and 4 Emerging Markets (EM) countries in Europe*. With 310 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in the European equity universe.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (JUN 2011 – JUN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI European Union	MSCI World	MSCI ACWI
2025	37.86	21.60	22.87
2024	1.53	19.19	18.02
2023	24.93	24.42	22.81
2022	-17.44	-17.73	-17.96
2021	15.42	22.35	19.04
2020	10.69	16.50	16.82
2019	23.06	28.40	27.30
2018	-15.31	-8.20	-8.93
2017	26.81	23.07	24.62
2016	0.82	8.15	8.48
2015	-3.10	-0.32	-1.84
2014	-6.68	5.50	4.71
2013	25.61	27.37	23.44
2012	19.84	16.54	16.80

INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 31, 1987
					3 Yr	5 Yr	10 Yr		
MSCI European Union	1.54	14.24	18.99	9.11	17.48	10.05	10.94	8.52	
MSCI World	-0.69	13.90	21.81	9.94	19.76	11.98	13.70	9.03	
MSCI ACWI	-0.77	15.06	24.16	11.49	20.22	11.49	13.33	8.91	

FUNDAMENTALS (JUN 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.72	18.18	15.39	2.33
1.52	24.57	19.17	4.15
1.57	23.64	17.78	3.86

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 31, 1987	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI European Union	3.87	15.06	18.23	17.80	0.84	0.43	0.54	0.36	64.00	2007-10-31–2009-03-09
MSCI World	2.95	12.48	15.21	14.89	1.14	0.59	0.78	0.43	57.46	2007-10-31–2009-03-09
MSCI ACWI	3.21	12.67	15.06	14.74	1.16	0.57	0.77	0.42	58.06	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

* **DM countries** include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Portugal, Spain, Sweden and the UK. **EM countries** include: Czech Republic, Greece, Hungary and Poland.

The MSCI European Union Index was launched on May 31, 1990. 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

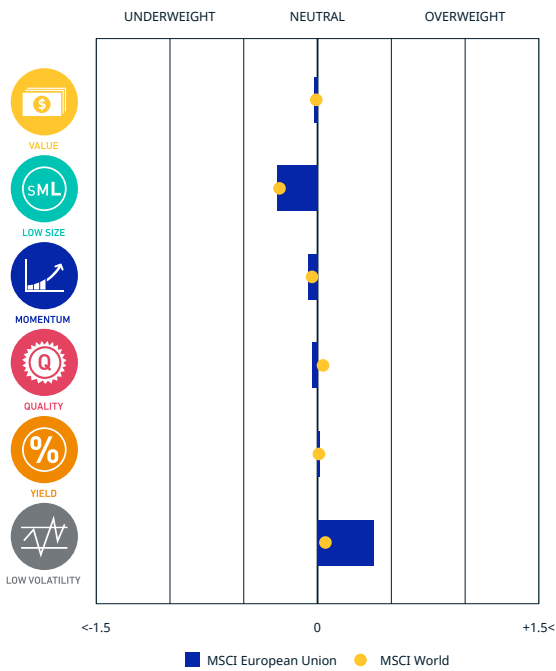
MSCI European Union	
Number of Constituents	310
Mkt Cap (USD Millions)	
Index	9,051,787.78
Largest	763,904.36
Smallest	2,129.26
Average	29,199.32
Median	12,748.08

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ASML HLDG	NL	763.90	8.44	Info Tech
SIEMENS	DE	238.80	2.64	Industrials
BANCO SANTANDER	ES	197.87	2.19	Financials
ALLIANZ	DE	180.11	1.99	Financials
SCHNEIDER ELECTRIC	FR	178.90	1.98	Industrials
SAP	DE	159.98	1.77	Info Tech
NOVO NORDISK B	DK	154.97	1.71	Health Care
TOTALENERGIES	FR	153.19	1.69	Energy
IBERDROLA	ES	151.87	1.68	Utilities
SIEMENS ENERGY	DE	146.91	1.62	Industrials
Total		2,326.49	25.70	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



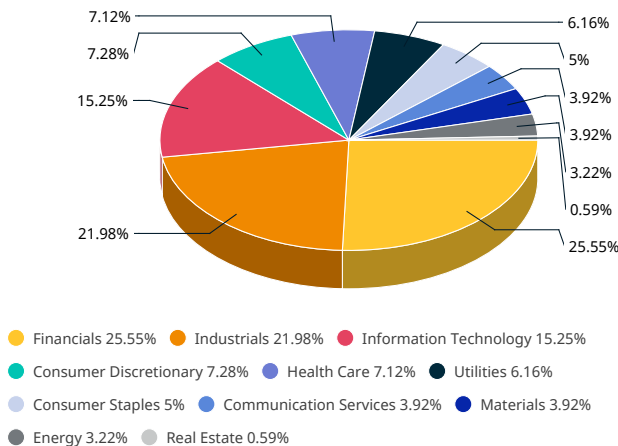
MSCI FaCS

- 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

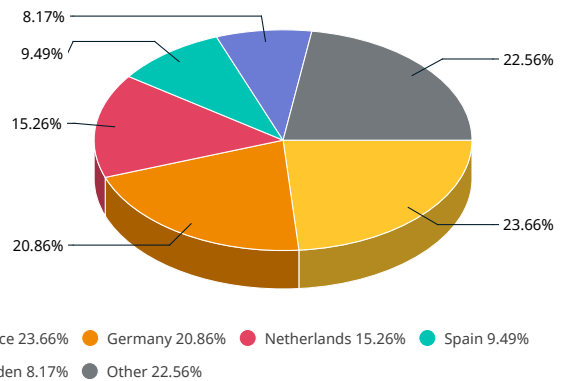
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SECTOR 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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