MSCI EMU Prime Value Index (EUR)

The **MSCI EMU Prime Value Index** is based on MSCI EMU Index, its parent index and captures large and mid-cap representation across the 10 Developed Markets countries in the EMU*. The index is designed to represent the performance of companies with relatively low valuations and high quality characteristics.

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

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

ANNUAL PERFORMANCE (%)

Year	MSCI EMU Prime Value	MSCI EMU
2025	19.52	23.70
2024	3.84	9.49
2023	19.43	18.78
2022	-8.26	-12.47
2021	18.86	22.16
2020	-0.47	-1.02
2019	23.08	25.47
2018	-15.02	-12.71
2017	13.33	12.49
2016	11.14	4.37
2015	10.41	9.81
2014	5.31	4.32
2013	21.01	23.36
2012	10.24	19.31

INDEX PERFORMANCE — NET RETURNS (%) (AUG 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Dec 31, 1998
MSCI EMU Prime Value	-0.27	6.61	24.18	16.75	14.75	9.99	9.38	7.35
MSCI EMU	0.94	4.61	22.15	12.99	16.87	10.19	9.86	5.27

FUNDAMENTALS (AUG 31, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EMU Prime Value	3.51	12.03	11.04	1.57
MSCI EMU	2.71	18.05	14.83	2.29

INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 1998 – 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 Dec 31, 1998	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI EMU Prime Value	0.89	6.62	52.67	11.20	13.11	15.50	1.04	0.64	0.61	0.42	53.25	2007-07-09—2009-03-09
MSCI EMU	1.00	0.00	3.88	11.55	14.23	15.15	1.17	0.62	0.65	0.29	60.88	2000-03-31—2003-03-12

[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

* Developed Market countries in the EMU include: Austria, Belgium, Finland, France, Germany, Ireland, Italy, the Netherlands, Portugal and Spain.

The MSCI EMU Prime Value Index was launched on Apr 02, 2015. 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

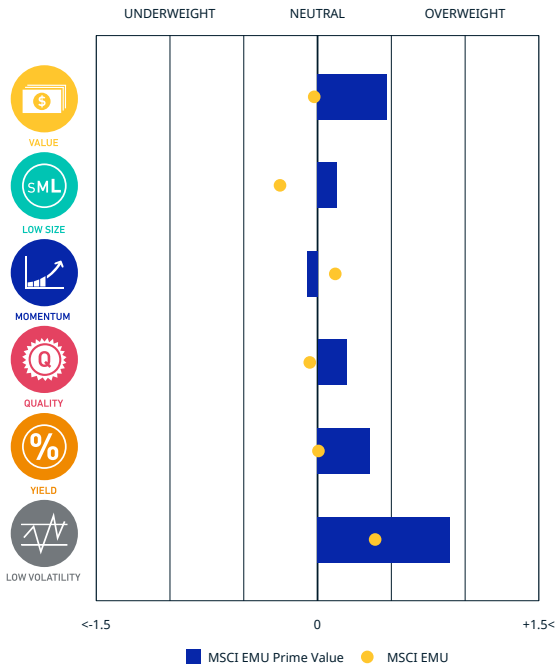
	MSCI EMU Prime Value	MSCI EMU
Number of Constituents	55	220
	Weight (%)	
Largest	5.99	8.34
Smallest	0.16	0.04
Average	1.82	0.45
Median	0.94	0.20

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
BAYER	DE	5.99	0.71	Health Care
ALLIANZ	DE	5.54	2.54	Financials
MUENCHENER RUECKVERSICH	DE	5.05	1.00	Financials
AXA	FR	5.02	1.00	Financials
IBERDROLA	ES	4.92	1.84	Utilities
DEUTSCHE POST	DE	4.87	0.76	Industrials
SANOFI	FR	4.80	1.24	Health Care
REPSOL	ES	4.74	0.45	Energy
TOTALENERGIES	FR	4.45	2.20	Energy
VINCI	FR	4.17	0.78	Industrials
Total		49.55	12.53	

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

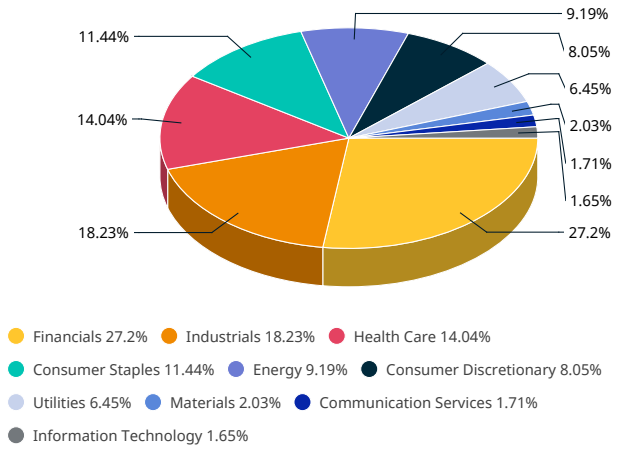
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

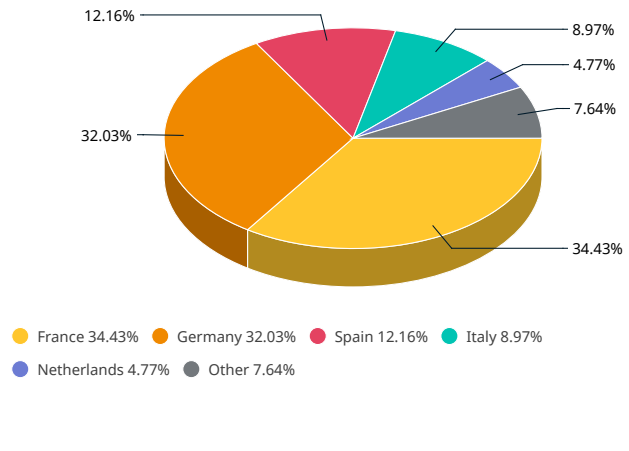
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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.

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at https://www.msci.com/legal/notice-and-disclaimer. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to https://www.msci.com/privacy-pledge.

© 2026 MSCI Inc. All rights reserved.