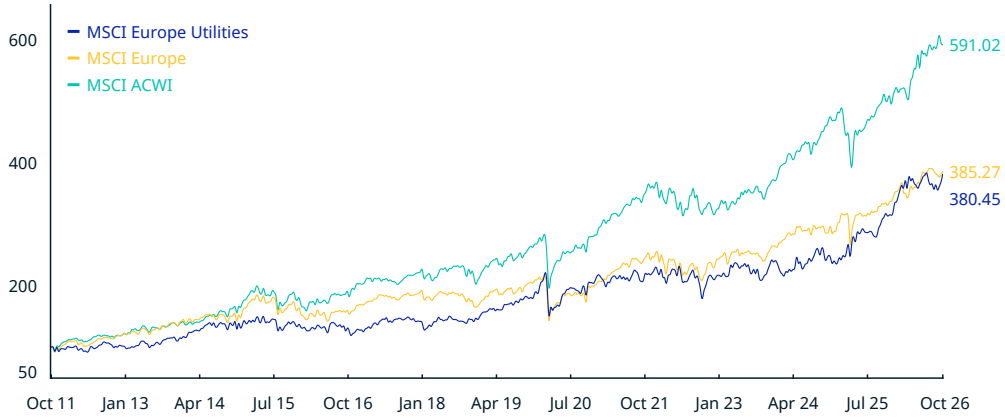
MSCI Europe Utilities Index (EUR)

The **MSCI Europe Utilities 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 Utilities 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 (EUR) (OCT 2011 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Utilities	MSCI Europe	MSCI ACWI
2025	33.60	19.39	7.86
2024	0.90	8.59	25.33
2023	13.47	15.83	18.06
2022	-8.14	-9.49	-13.01
2021	8.39	25.13	27.54
2020	11.73	-3.32	6.65
2019	29.83	26.05	28.93
2018	2.93	-10.57	-4.85
2017	8.51	10.24	8.89
2016	-5.28	2.58	11.09
2015	0.12	8.22	8.76
2014	18.57	6.84	18.61
2013	12.59	19.82	17.49
2012	5.00	17.29	14.35

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

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI Europe Utilities	6.48	2.48	22.48	18.69	20.69	11.74	11.22	6.59
MSCI Europe	2.15	0.15	16.03	11.99	17.02	9.39	9.37	4.83
MSCI ACWI	0.08	2.92	16.14	16.97	20.10	10.90	12.18	6.60

FUNDAMENTALS (OCT 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Europe Utilities	3.72	17.35	15.08	2.27
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)

		ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	(%)	Period YYYY-MM-DD
MSCI Europe Utilities	4.38	13.68	14.75	15.43	1.25	0.69	0.72	0.39	51.19	2008-01-07—2009-03-11
MSCI Europe	3.65	10.08	12.38	13.25	1.35	0.62	0.68	0.33	58.54	2007-07-16—2009-03-09
MSCI ACWI	3.40	11.16	12.74	13.07	1.47	0.72	0.89	0.43	53.06	2007-06-15—2009-03-09

[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 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 Utilities 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

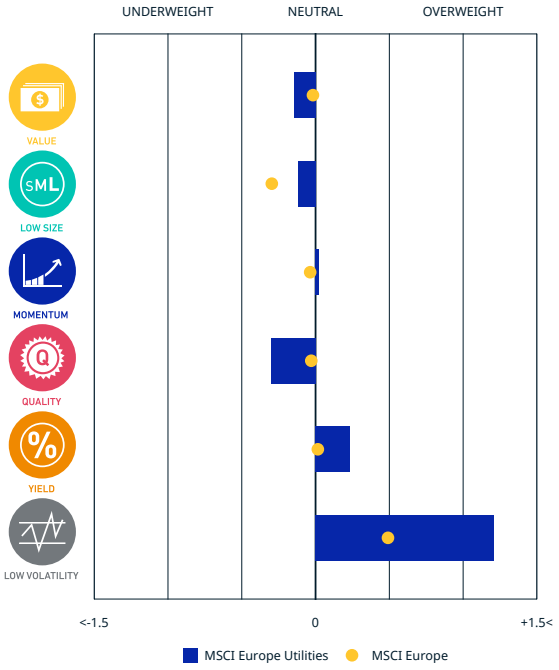
	MSCI Europe Utilities
Number of Constituents	25
	Mkt Cap (EUR Millions)
Index	613,490.37
Largest	137,593.91
Smallest	2,663.65
Average	24,539.61
Median	12,417.70

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)
IBERDROLA	ES	137.59	22.43
NATIONAL GRID	GB	74.91	12.21
ENEL	IT	71.05	11.58
E. ON	DE	42.44	6.92
ENGIE	FR	41.70	6.80
SSE	GB	38.22	6.23
RWE STAMM	DE	37.03	6.04
VEOLIA ENVIRONNEMENT	FR	19.61	3.20
EDP SA	PT	14.25	2.32
ENDESA	ES	13.69	2.23
Total		490.50	79.95

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

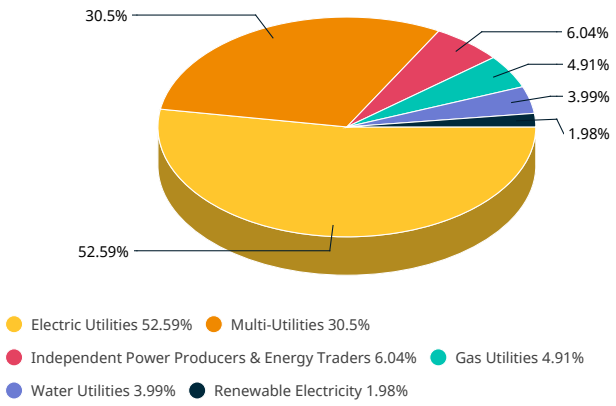
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

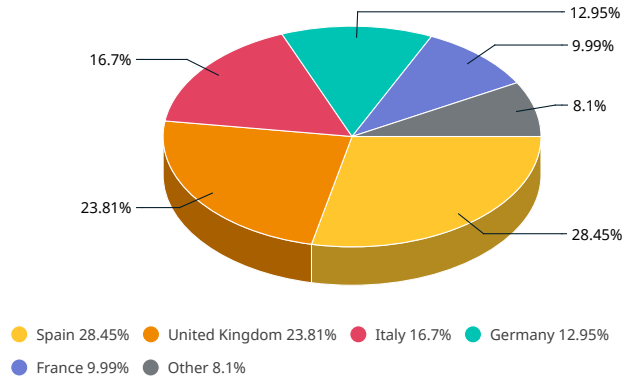
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SUB-INDUSTRY WEIGHTS



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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