MSCI Europe Index (EUR)

The **MSCI Europe Index** captures large and mid cap representation across 15 Developed Markets (DM) countries in Europe*. With 402 constituents, the index covers approximately 85% of the free float-adjusted market capitalization across the European Developed Markets equity universe.

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (EUR) (OCT 2010 – OCT 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe	MSCI World	MSCI ACWI IMI
2024	8.59	26.60	24.14
2023	15.83	19.60	17.47
2022	-9.49	-12.78	-13.06
2021	25.13	31.07	27.20
2020	-3.32	6.33	6.65
2019	26.05	30.02	28.68
2018	-10.57	-4.11	-5.54
2017	10.24	7.51	8.87
2016	2.58	10.73	11.60
2015	8.22	10.42	8.96
2014	6.84	19.50	18.24
2013	19.82	21.20	18.21
2012	17.29	14.05	14.60
2011	-8.08	-2.38	-4.81

INDEX PERFORMANCE - NET RETURNS (%) (OCT 31, 2025)

FUNDAMENTALS (OCT 31, 2025)

					ANNUALIZED								
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr _D	Since ec 31, 1998	Div Yld (%)	P/E	P/E Fwd	P/BV	
MSCI Europe	2.56	5.39	15.88	15.23	14.34	13.87	7.00	5.17	2.99	16.98	14.79	2.36	_
MSCI World	3.84	7.12	14.77	7.47	15.56	15.80	11.30	7.05	1.58	24.79	20.63	3.97	
MSCI ACWI IMI	3.88	7.53	14.76	8.26	14.80	14.47	10.55	7.25	1.70	23.81	19.36	3.33	

ANNULALIZED

INDEX RISK AND RETURN CHARACTERISTICS (OCT 31, 2025)

		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 31, 1998	(%)	Period YYYY-MM-DD	
MSCI Europe	3.29	10.40	13.24	13.26	1.06	0.93	0.53	0.31	58.54	2007-07-16-2009-03-09	
MSCI World	2.34	11.92	13.61	13.50	1.03	1.03	0.82	0.44	59.39	2000-08-31-2009-03-09	
MSCI ACWI IMI	2.16	11.65	13.06	13.27	1.00	0.98	0.78	0.45	56.60	2000-09-07-2003-03-12	
	1 Last 12 months	² Based on	monthly net r	eturns data	³ Based on EMMI EURIBOR 1M from Sep 1.2			M from Sep 1	2021 & on ICE LIBOR 1M prior that date		

The MSCI Europe Index was launched on Mar 31, 1986. 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.



^{*} DM countries in Europe include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.

OCT 31, 2025 Index Factsheet

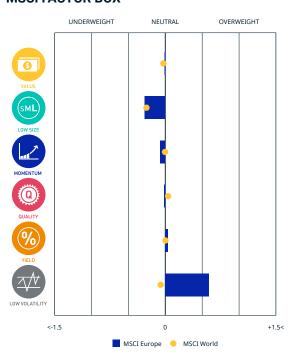
INDEX CHARACTERISTICS

	MSCI Europe	
Number of	402	
Constituents		
	Mkt Cap (EUR Millions)	
Index	11,216,195.26	
Largest	361,575.85	
Smallest	2,466.88	
Average	27,900.98	
Median	12,514.89	

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
ASML HLDG	NL	361.58	3.22	Info Tech
SAP	DE	234.38	2.09	Info Tech
ASTRAZENECA	GB	220.12	1.96	Health Care
NESTLE	CH	213.79	1.91	Cons Staples
HSBC HOLDINGS (GB)	GB	211.14	1.88	Financials
NOVARTIS	CH	203.69	1.82	Health Care
ROCHE HOLDING GENUSS	CH	196.32	1.75	Health Care
SHELL	GB	191.00	1.70	Energy
SIEMENS	DE	186.62	1.66	Industrials
LVMH MOET HENNESSY	FR	153.07	1.36	Cons Discr
Total		2,171.70	19.36	

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



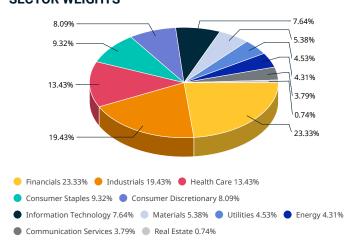
LOW VOLATILITY
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a

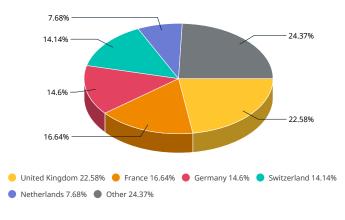
broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY WEIGHTS





OCT 31, 2025 Index Factsheet

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 is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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