

As of December 2020, the MSCI Europe Index and MSCI ACWI IMI Indexes are defined as follows:

The **MSCI Europe Index** captures large- and mid-cap representation across 15 Developed Markets countries in Europe, has over 400 constituents, and covers approximately 85% of the free float-adjusted market capitalization across the European Developed Markets equity universe. The developed countries in the MSCI Europe Index are: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, and the United Kingdom. To learn more, visit:

[https://www.msci.com/resources/factsheets/index\\_fact\\_sheet/msci-europe-index.pdf](https://www.msci.com/resources/factsheets/index_fact_sheet/msci-europe-index.pdf).

The **MSCI ACWI IMI** captures large-, mid-, and small-cap representation across 23 Developed Markets (DM) and 27 Emerging Markets (EM) countries. With over 8,000 constituents, the index is comprehensive, covering approximately 99% of the global equity investment opportunity set. To learn more, visit:

[https://www.msci.com/resources/factsheets/index\\_fact\\_sheet/msci-acwi-imi.pdf](https://www.msci.com/resources/factsheets/index_fact_sheet/msci-acwi-imi.pdf).