Supplemental File

Market Consultation on Regional Blue-Chip Indices

Backtest Scenarios

- Scenario 1: **removed supersector capping**
- Scenario 2: with sector supercapping, but **semi-annual review**
- Scenario 3: **removed supersector capping and with semi-annual review**

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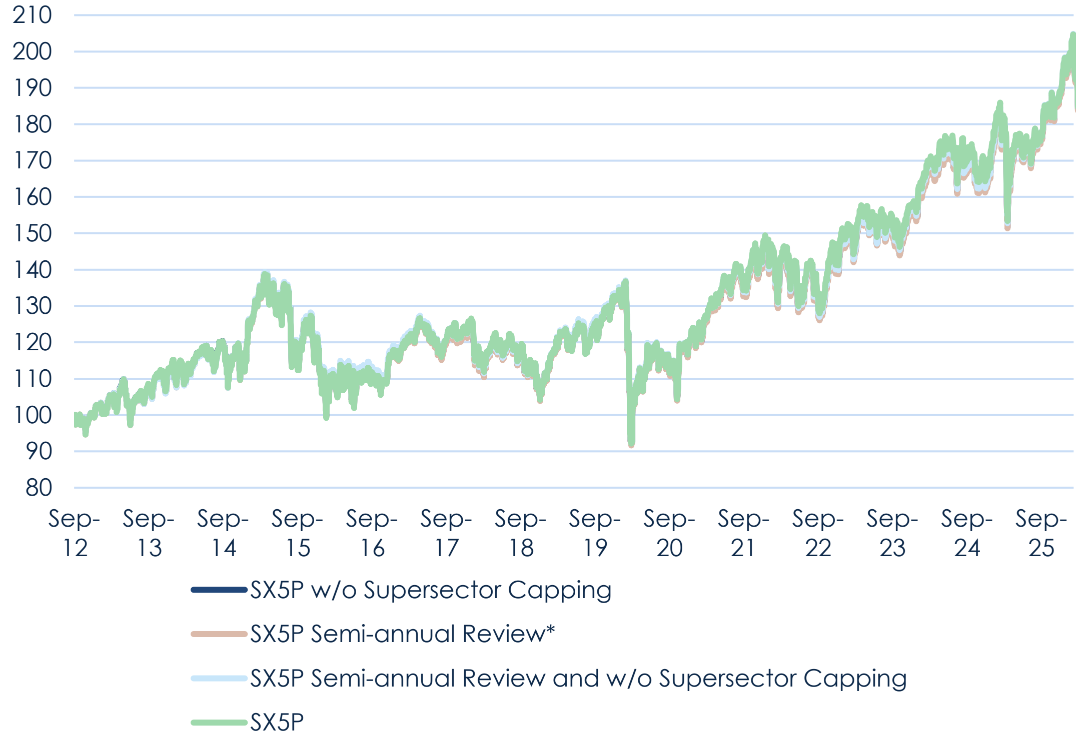
STOXX Europe 50 vs. All Test Scenarios

Risk and Return Overview[1)2)3)]

Risk and Return Characteristics

	SX5P w/o Supersector Capping	SX5P Semi-annual Review	SX5P Semi-annual Review and w/o Supersector Capping	SX5P
YTD Return (actual)	3.14%	2.80%	3.04%	3.14%
1Y Return (annualized)	15.84%	15.26%	15.33%	14.96%
3Y Return (annualized)	8.07%	7.53%	8.06%	7.67%
5Y Return (annualized)	8.36%	8.05%	8.26%	8.28%
10Y Return (annualized)	5.75%	5.59%	5.69%	5.80%
1Y Volatility (annualized)	12.32%	12.42%	12.40%	12.36%
3Y Volatility (annualized)	12.54%	12.66%	12.56%	12.52%
5Y Volatility (annualized)	13.61%	13.74%	13.64%	13.64%
10Y Volatility (annualized)	14.97%	15.08%	14.99%	15.03%
1Y Sharpe ratio	1.25	1.20	1.21	1.19
3Y Sharpe ratio	0.68	0.64	0.68	0.65
5Y Sharpe ratio	0.66	0.63	0.65	0.65
10Y Sharpe Ratio	0.45	0.44	0.45	0.45
Average One-Way Index Turnover	1.24%	1.39%	1.45%	1.06%
10Y Correlation	0.999	0.999	0.999	-
Overall Maximum drawdown	34.03%	34.11%	33.83%	33.64%

Performance



1) Source: STOXX, daily data. Relative figures calculated against EUR PR Benchmark
2) Zero rate was used as a proxy for riskless returns; 260 is used for the annualization factor.
3) STOXX Data Sep 21, 2012 – Apr 30, 2026
*backtest starts March 2013

Past returns are no guarantee of future performance. Please visit the Disclaimer for further information.

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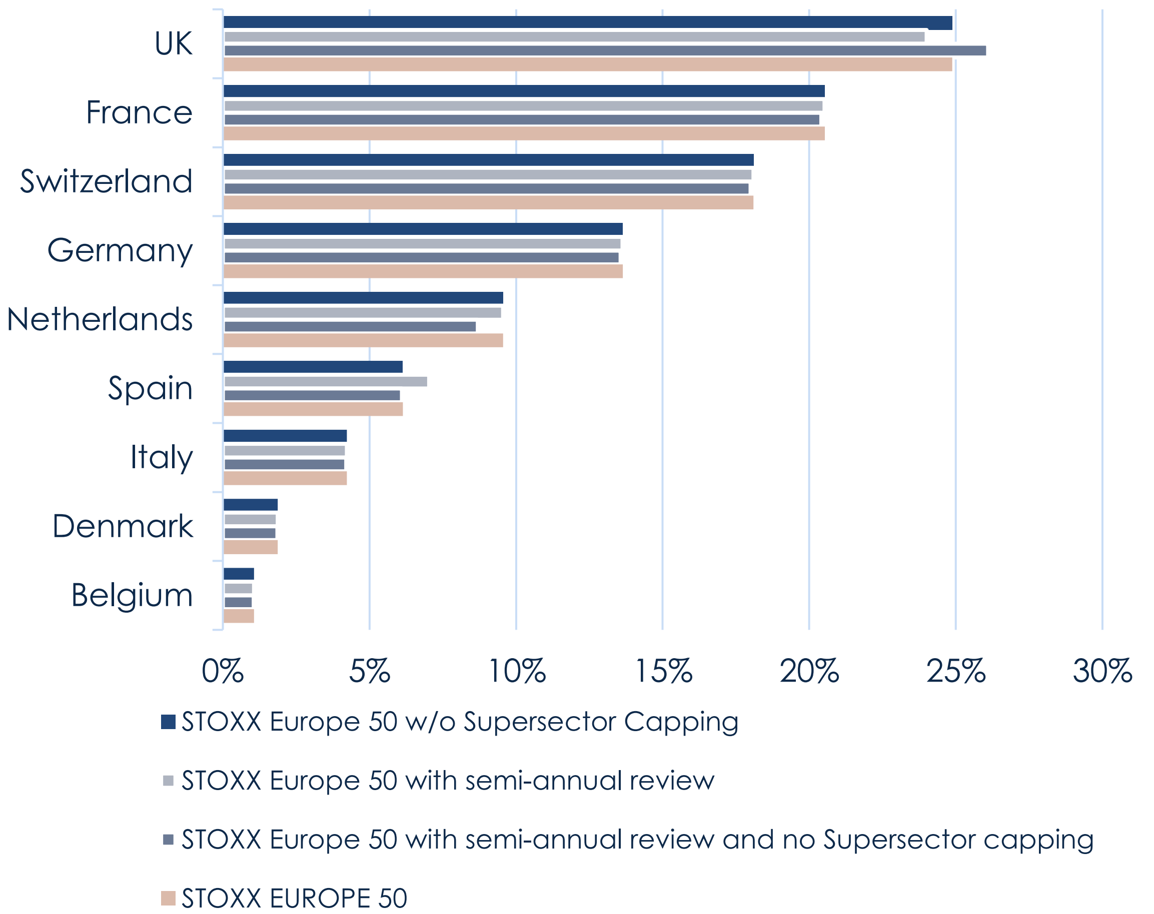
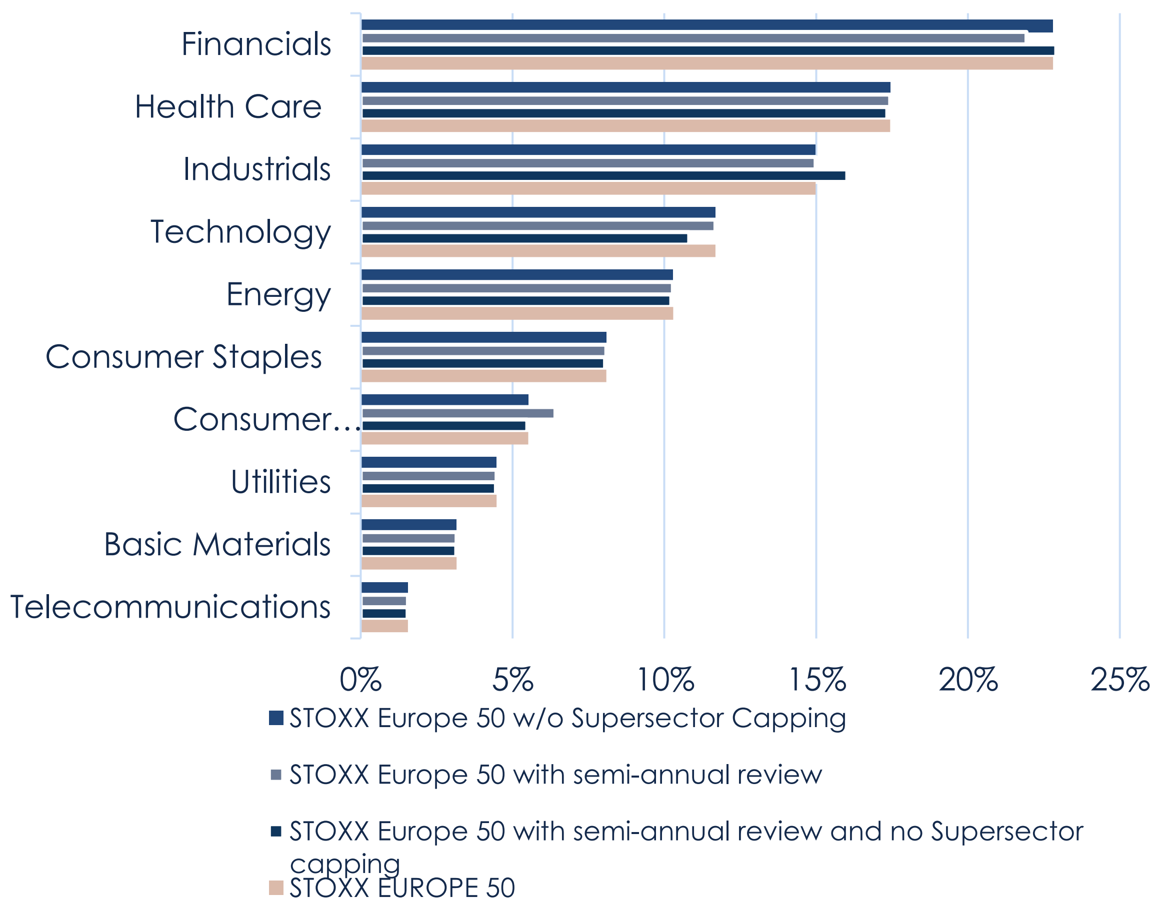
STOXX Europe 50 vs. All Test Scenarios

Country and Industry Allocation

Country Allocation[1)]



Industry Allocation[1)]



Source: STOXX. Data as of April 30, 2026

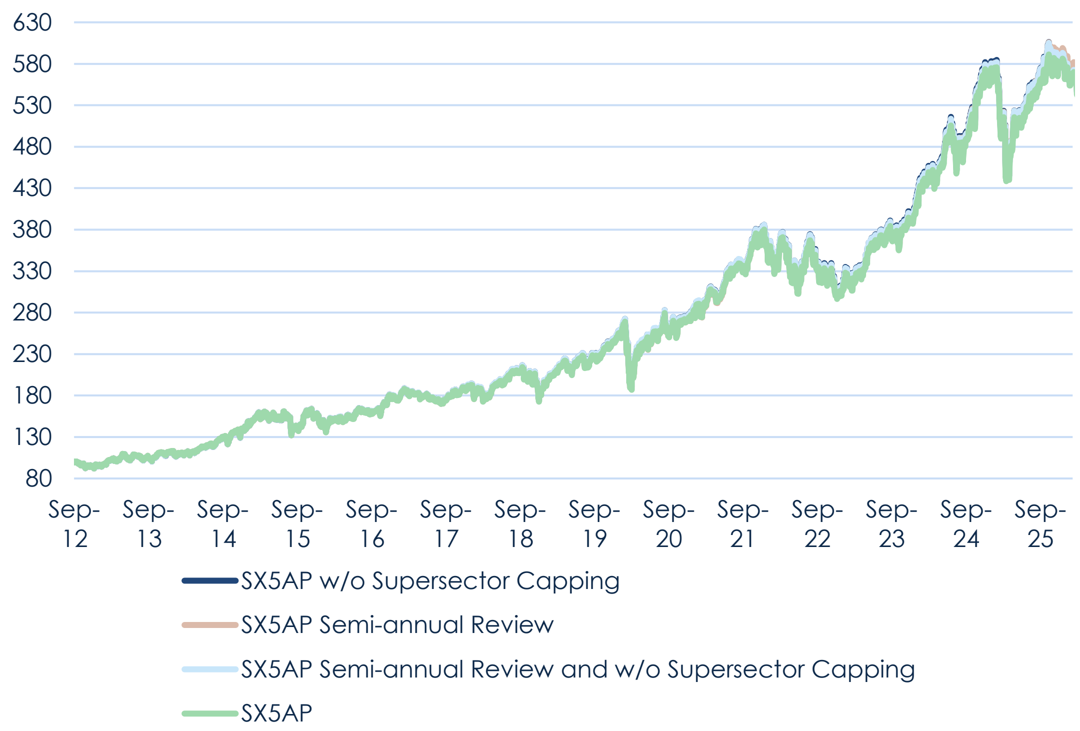
STOXX North America 50 vs. All Test Scenarios

Risk and Return Overview[1)2)3)]

Risk and Return Characteristics

	SX5AP w/o Supersector Capping	SX5AP Semi-annual Review	SX5AP Semi-annual Review and w/o Supersector Capping	SX5AP
YTD Return (actual)	1.99%	2.86%	2.12%	2.03%
1Y Return (annualized)	24.94%	26.90%	25.10%	24.74%
3Y Return (annualized)	20.78%	21.86%	20.88%	20.93%
5Y Return (annualized)	13.88%	14.55%	13.91%	13.78%
10Y Return (annualized)	14.57%	14.76%	14.55%	14.44%
1Y Volatility (annualized)	14.62%	14.23%	14.58%	13.99%
3Y Volatility (annualized)	17.33%	17.06%	17.36%	16.84%
5Y Volatility (annualized)	18.64%	18.51%	18.69%	18.35%
10Y Volatility (annualized)	19.44%	19.34%	19.44%	19.31%
1Y Sharpe ratio	1.59	1.74	1.61	1.65
3Y Sharpe ratio	1.18	1.24	1.18	1.21
5Y Sharpe ratio	0.79	0.83	0.79	0.80
10Y Sharpe Ratio	0.80	0.81	0.80	0.80
Average One-Way Index Turnover	1.87%	1.72%	1.82%	1.50%
10Y Correlation	0.999	1.000	0.999	-
Overall Maximum drawdown	30.13%	30.20%	30.02%	30.50%

Performance



1) Source: STOXX, daily data. Relative figures calculated against EUR PR Benchmark
2) Zero rate was used as a proxy for riskless returns; 260 is used for the annualization factor.
3) STOXX Data Sep 21, 2012 – Apr 30, 2026

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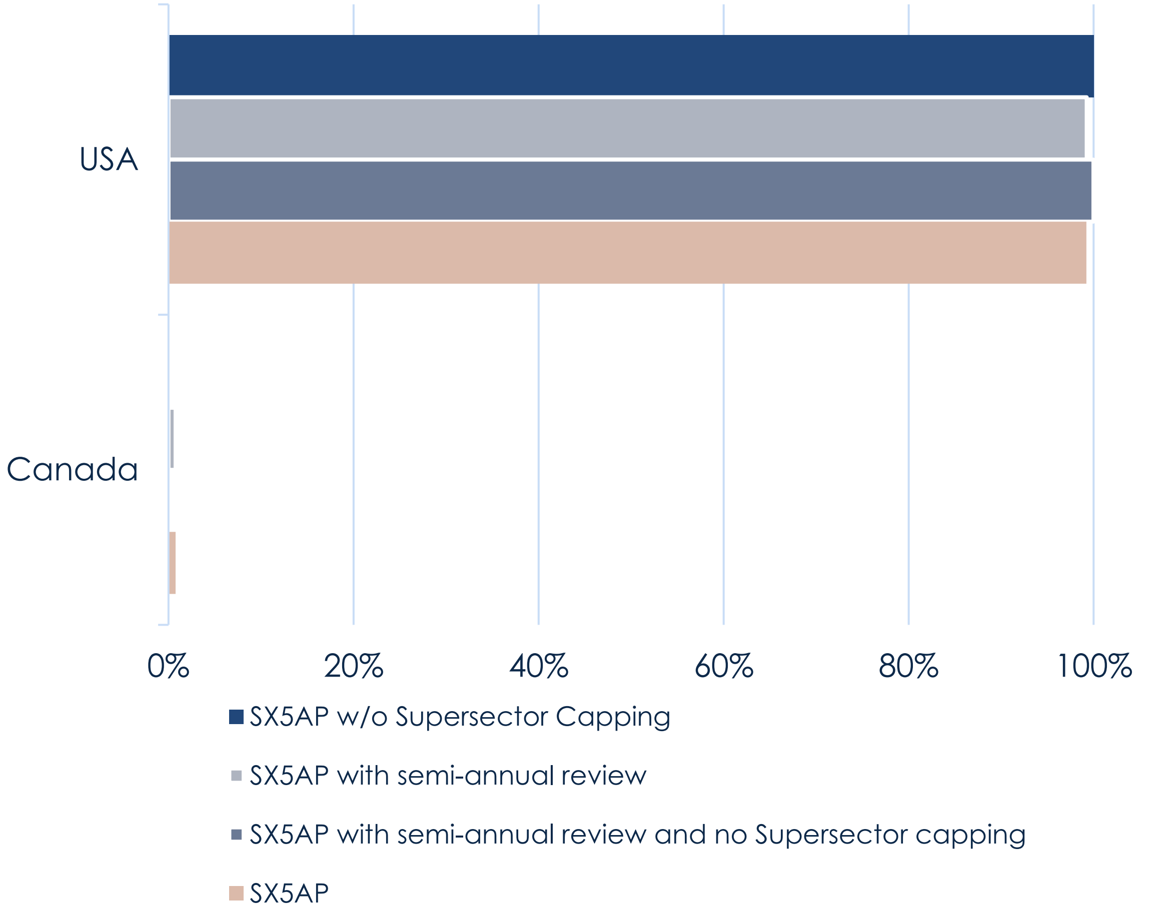
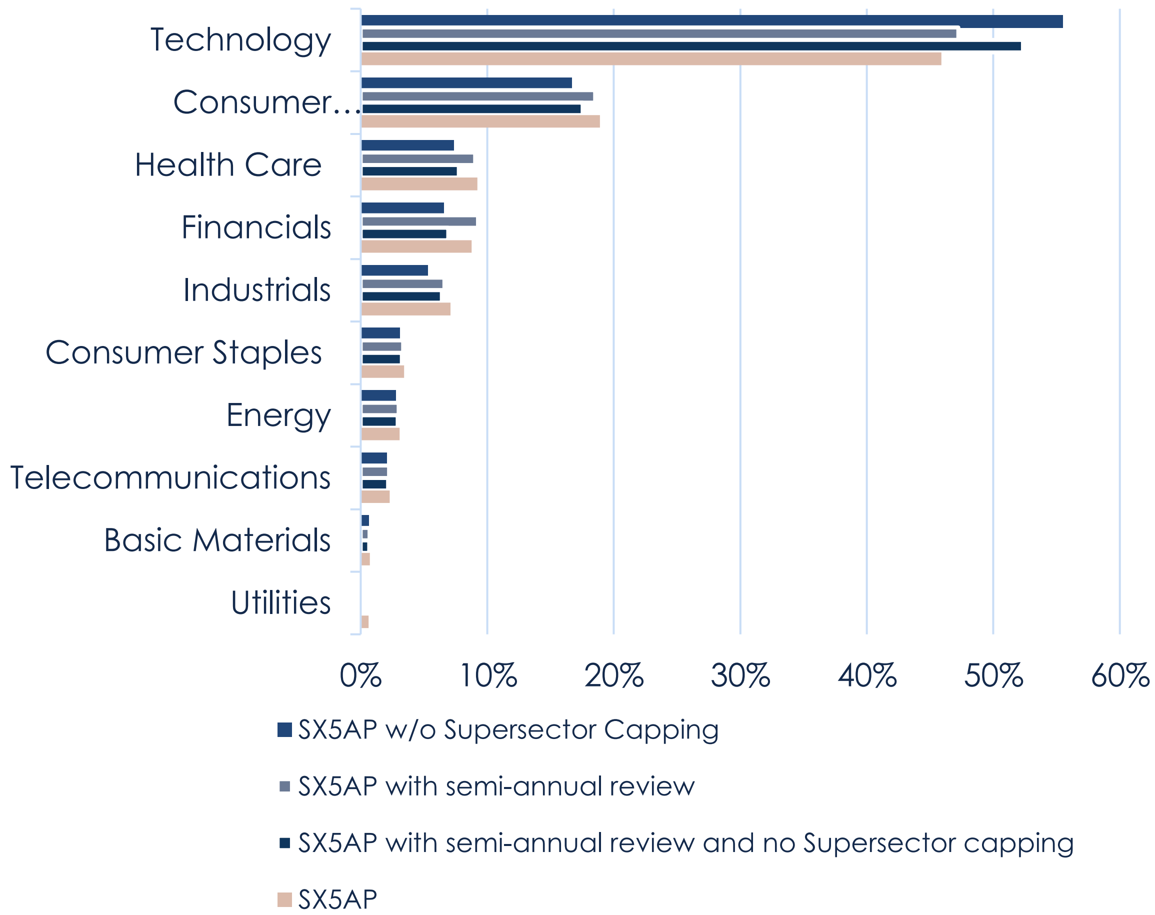
North America 50 vs. All Test Scenarios

Country and Industry Allocation

Country Allocation[1)]



Industry Allocation[1)]



Source: STOXX. Data as of April 30, 2026. 100% US components in variants 1 and 3, whereas Canada share is less than 1% in the other index versions.

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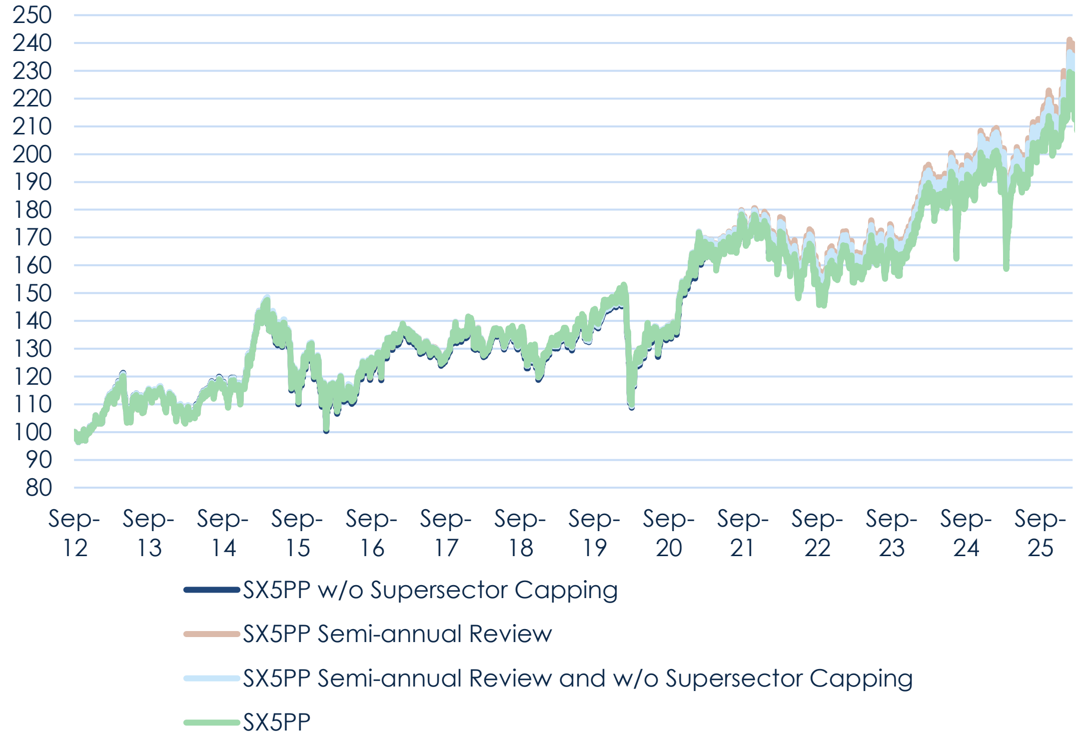
STOXX Asia/Pacific 50 vs. All Test Scenarios

Risk and Return Overview[1)2)3)]

Risk and Return Characteristics

	SX5PP w/o Supersector Capping	SX5PP Semi-annual Review	SX5PP Semi-annual Review and w/o Supersector Capping	SX5PP
YTD Return (actual)	8.08%	8.97%	8.79%	8.08%
1Y Return (annualized)	19.22%	21.09%	19.98%	18.81%
3Y Return (annualized)	12.53%	13.22%	12.96%	12.44%
5Y Return (annualized)	6.70%	7.20%	6.88%	6.36%
10Y Return (annualized)	6.86%	7.12%	6.93%	6.60%
1Y Volatility (annualized)	16.10%	16.55%	16.26%	16.32%
3Y Volatility (annualized)	18.71%	19.07%	18.82%	18.85%
5Y Volatility (annualized)	17.49%	17.75%	17.60%	17.67%
10Y Volatility (annualized)	16.21%	16.34%	16.27%	16.34%
1Y Sharpe ratio	1.17	1.24	1.20	1.14
3Y Sharpe ratio	0.72	0.75	0.74	0.72
5Y Sharpe ratio	0.46	0.48	0.47	0.44
10Y Sharpe Ratio	0.49	0.50	0.49	0.47
Average One-Way Index Turnover	1.33%	1.70%	1.62%	1.30%
10Y Correlation	0.999	0.999	0.999	-
Overall Maximum drawdown	31.89%	31.54%	31.74%	31.38%

Performance



1) Source: STOXX, daily data. Relative figures calculated against EUR PR Benchmark
2) Zero rate was used as a proxy for riskless returns; 260 is used for the annualization factor.
3) STOXX Data Sep 21, 2012 – Apr 30, 2026

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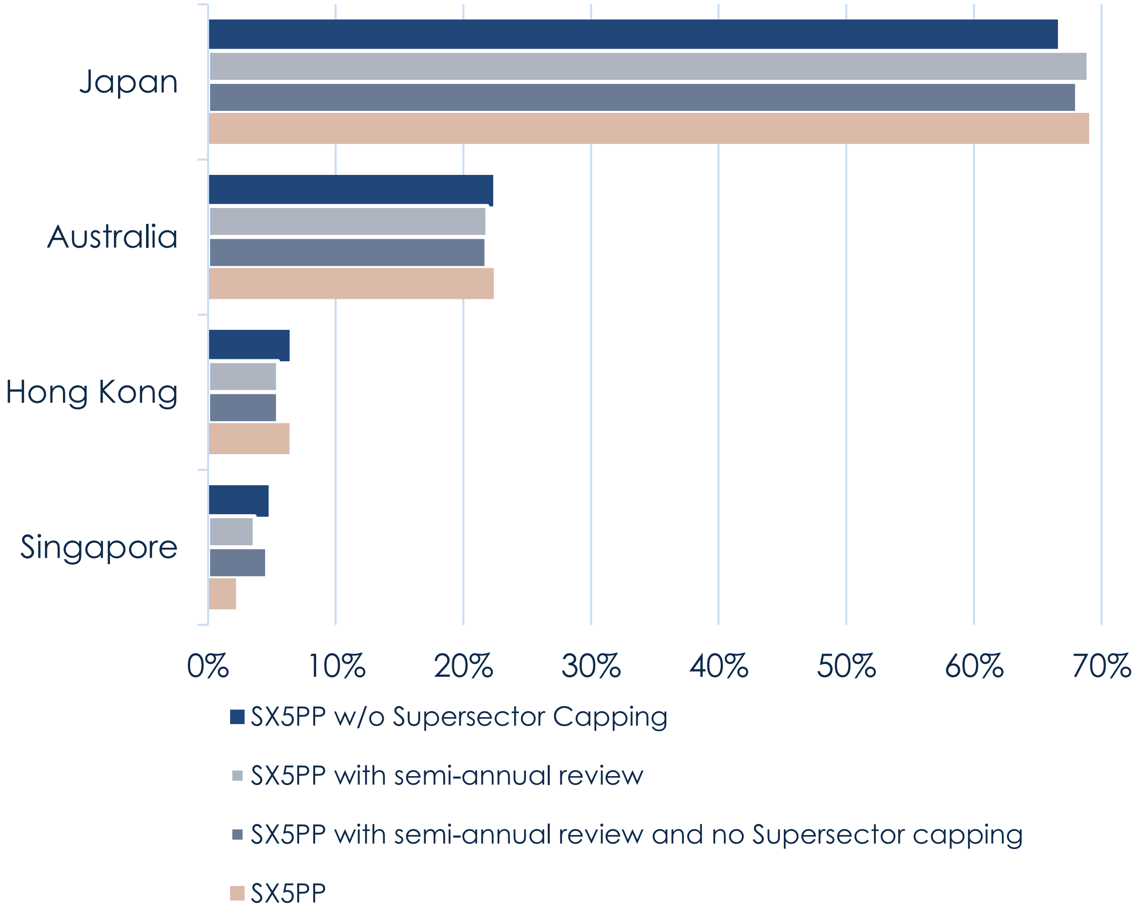
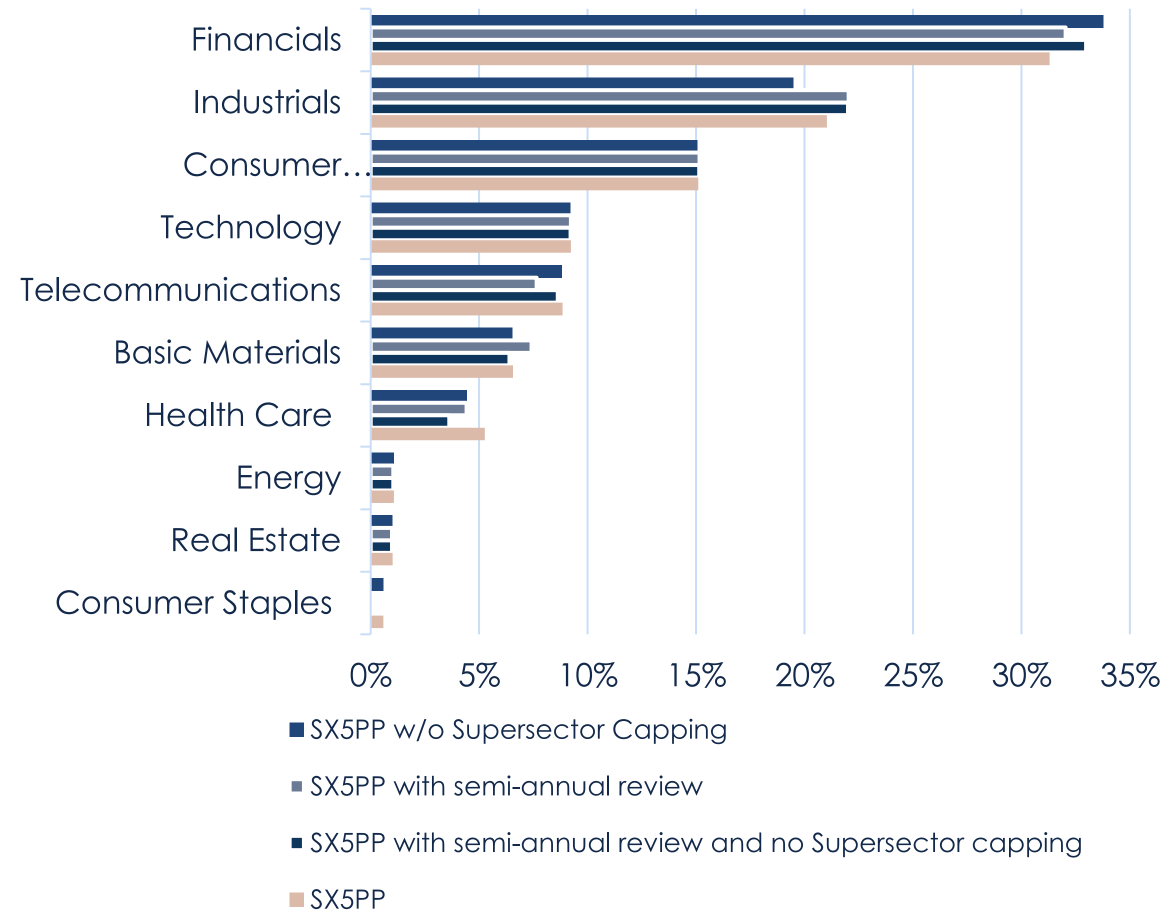
STOXX Asia/Pacific 50 vs. All Test Scenarios

Country and Industry Allocation

Country Allocation[1)]



Industry Allocation[1)]



Source: STOXX. Data as of April 30, 2026

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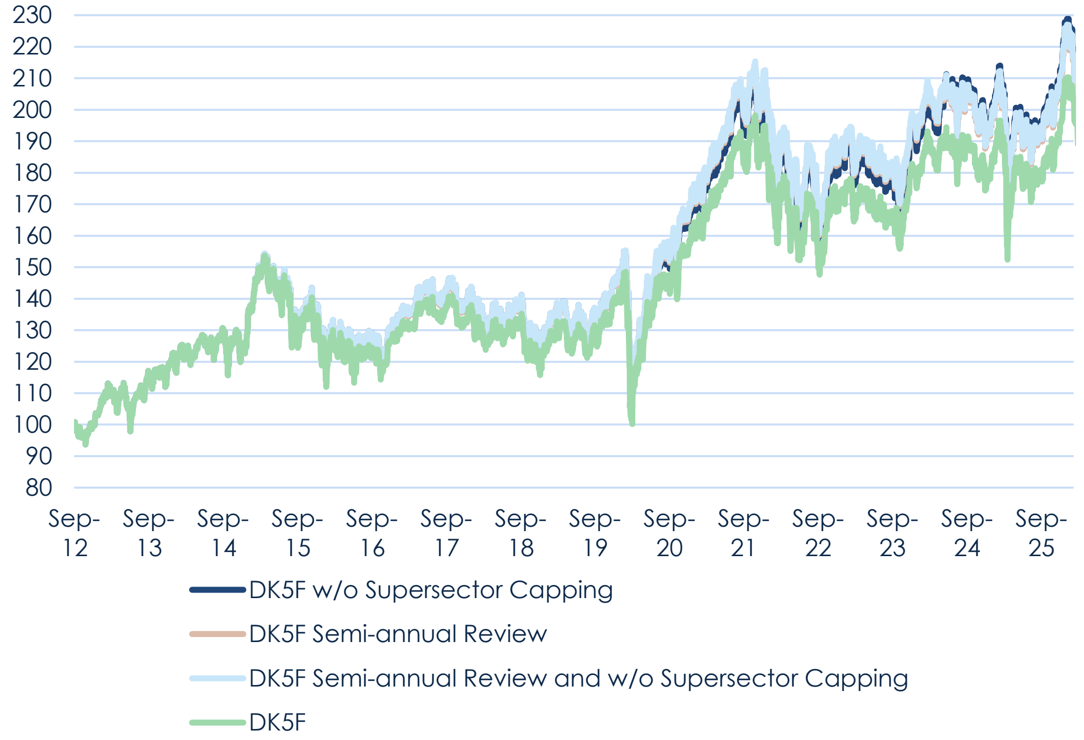
STOXX Nordic 30 vs. All Test Scenarios

Risk and Return Overview[1)2)3)]

Risk and Return Characteristics

	DK5F w/o Supersector Capping	DK5F Semi-annual Review	DK5F Semi-annual Review and w/o Supersector Capping	DK5F
YTD Return (actual)	3.23%	2.67%	2.67%	3.68%
1Y Return (annualized)	17.37%	16.74%	16.74%	17.61%
3Y Return (annualized)	5.87%	4.64%	4.64%	5.32%
5Y Return (annualized)	4.01%	3.19%	3.19%	3.50%
10Y Return (annualized)	5.48%	5.33%	5.33%	4.94%
1Y Volatility (annualized)	15.14%	15.18%	15.18%	15.01%
3Y Volatility (annualized)	15.51%	15.48%	15.48%	15.42%
5Y Volatility (annualized)	17.09%	17.10%	17.10%	17.01%
10Y Volatility (annualized)	17.02%	17.05%	17.05%	16.92%
1Y Sharpe ratio	1.14	1.10	1.10	1.16
3Y Sharpe ratio	0.45	0.37	0.37	0.41
5Y Sharpe ratio	0.32	0.27	0.27	0.29
10Y Sharpe Ratio	0.40	0.39	0.39	0.37
Average One-Way Index Turnover	1.86%	1.81%	1.86%	1.80%
10Y Correlation	0.998	0.999	0.999	-
Overall Maximum drawdown	32.51%	32.43%	32.43%	34.84%

Performance



1) Source: STOXX, daily data. Relative figures calculated against EUR PR Benchmark
2) Zero rate was used as a proxy for riskless returns; 260 is used for the annualization factor.
3) STOXX Data Sep 21, 2012 – Apr 30, 2026
* Test Scenarios 2 and 3 are identical, with differences only at the third level of precision.

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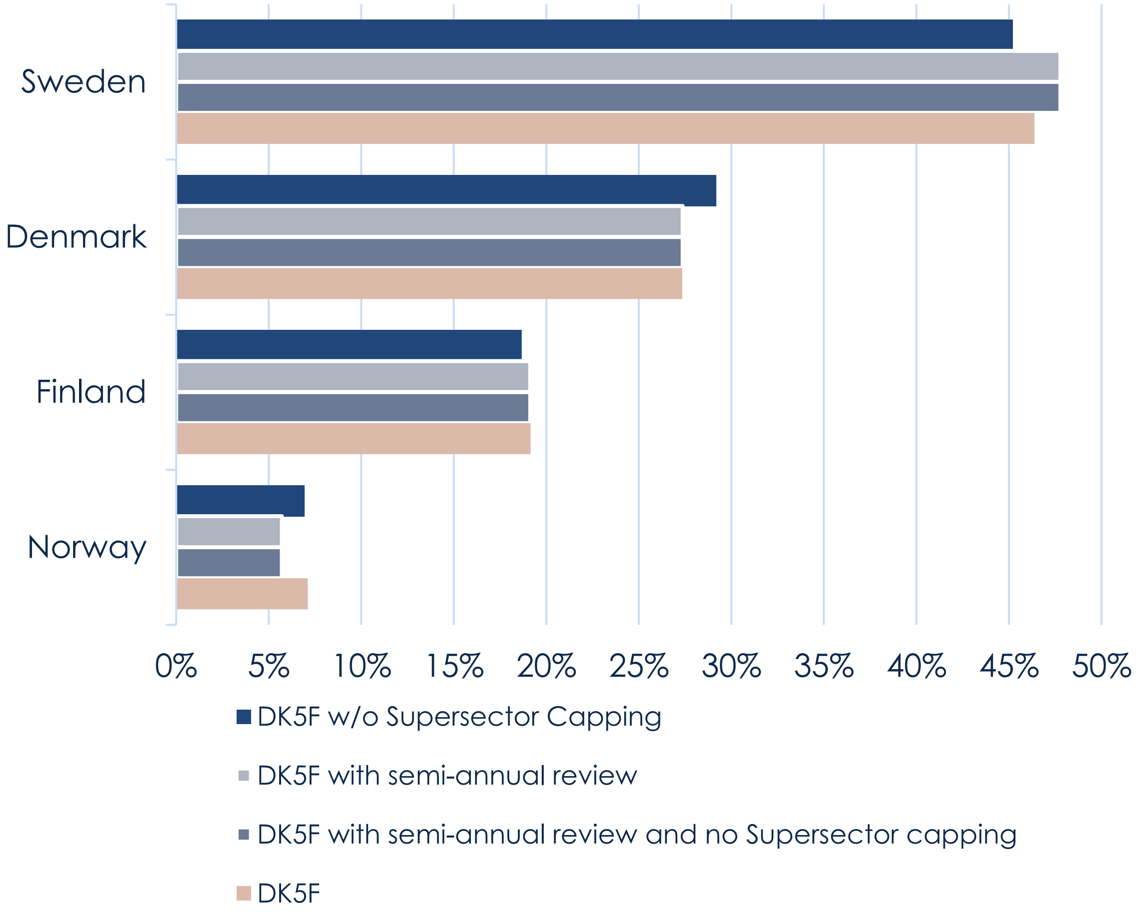
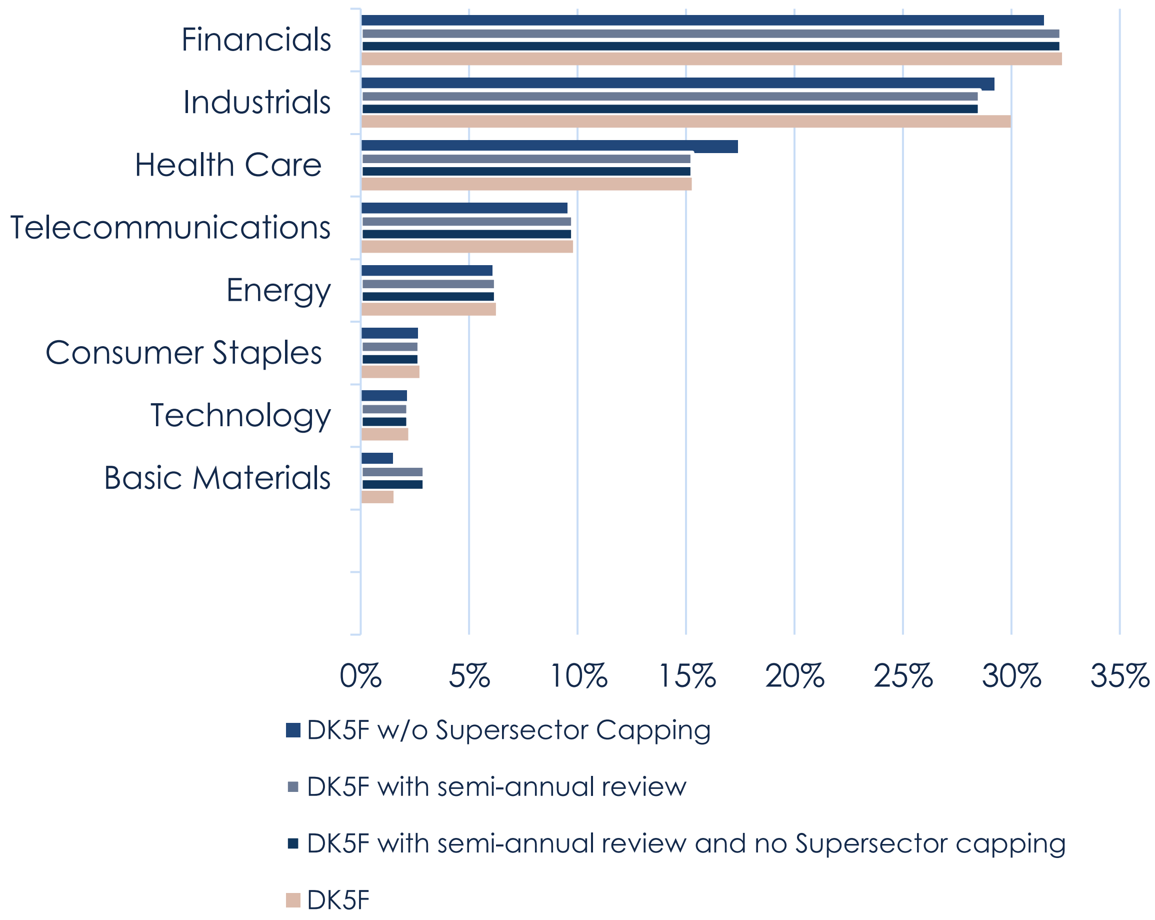
STOXX Nordic 30 vs. All Test Scenarios
Country and Industry Allocation

Country Allocation[1]



Industry Allocation[1]



Source: STOXX. Data as of April 30, 2026

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