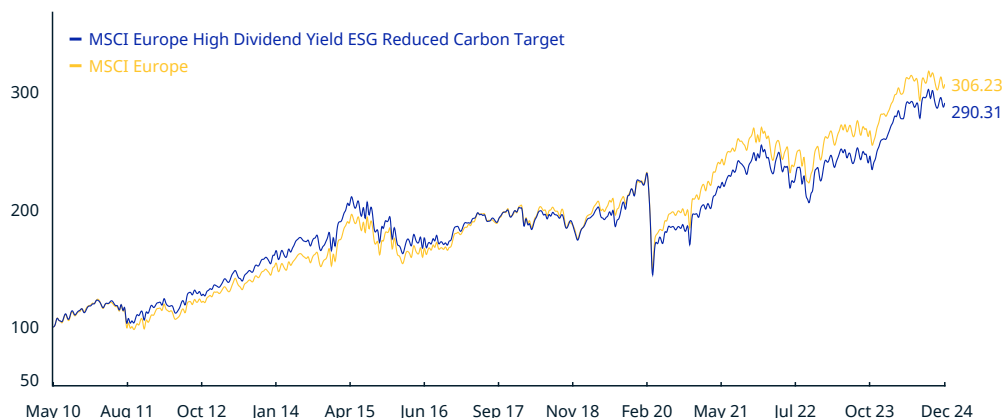


# MSCI Europe High Dividend Yield ESG Reduced Carbon Target Index (EUR)

The MSCI Europe High Dividend Yield ESG Reduced Carbon Target Index is based on MSCI Europe Index, its parent index, which includes large and mid-cap stocks across 15 Developed Market (DM) countries\* in Europe. The index is designed to represent the performance of a strategy that seeks systematic integration of environmental, social and governance (ESG) norms and maximizes its exposure to the Yield factor.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (MAY 2010 – DEC 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI Europe High Dividend Yield ESG Reduced Carbon Target	MSCI Europe
2024	11.60	8.59
2023	15.53	15.83
2022	-11.42	-9.49
2021	27.11	25.13
2020	-10.71	-3.32
2019	28.11	26.05
2018	-11.69	-10.57
2017	7.10	10.24
2016	1.11	2.58
2015	4.45	8.22
2014	8.57	6.84
2013	22.00	19.82
2012	13.82	17.29
2011	-0.31	-8.08

## INDEX PERFORMANCE – NET RETURNS (%) (DEC 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 26, 2010
MSCI Europe High Dividend Yield ESG Reduced Carbon Target	-0.56	-3.09	11.60	11.60	4.53	5.33	5.19	7.57
MSCI Europe	-0.49	-2.72	8.59	8.59	4.41	6.61	6.63	7.96

## FUNDAMENTALS (DEC 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.25	13.38	12.58	1.82
3.26	14.66	13.17	2.04

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 26, 2010 – DEC 31, 2024)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 26, 2010 (%)	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI Europe High Dividend Yield ESG Reduced Carbon Target	0.99	3.38	44.29	13.24	16.54	14.67	0.23	0.33	0.39	0.57	37.51	2020-02-19–2020-03-23
MSCI Europe	1.00	0.00	3.43	12.99	15.52	13.99	0.22	0.42	0.50	0.60	35.25	2020-02-19–2020-03-18

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

# MSCI Europe High Dividend Yield ESG Reduced Carbon Target Index (EUR)

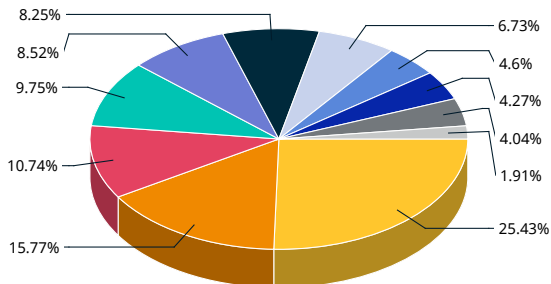
## INDEX CHARACTERISTICS

	MSCI Europe High Dividend Yield ESG Reduced Carbon Target	MSCI Europe
<b>Number of Constituents</b>	77	414
<b>Weight (%)</b>		
<b>Largest</b>	3.27	2.70
<b>Smallest</b>	0.11	0.02
<b>Average</b>	1.30	0.24
<b>Median</b>	1.18	0.10

## TOP 10 CONSTITUENTS

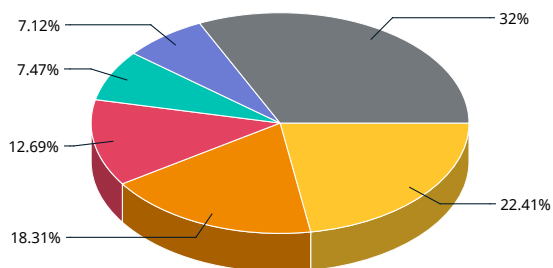
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
SCHNEIDER ELECTRIC	FR	3.27	1.31	Industrials
ZURICH INSURANCE GROUP	CH	2.86	0.84	Financials
DIAGEO	GB	2.83	0.68	Cons Staples
RELX (GB)	GB	2.80	0.81	Industrials
IBERDROLA	ES	2.78	0.80	Utilities
ABB LTD	CH	2.75	0.82	Industrials
MUENCHENER RUECKVERSICH	DE	2.69	0.65	Financials
AXA	FR	2.62	0.60	Financials
SWISS RE	CH	2.55	0.42	Financials
NATIONAL GRID	GB	2.51	0.56	Utilities
<b>Total</b>		<b>27.67</b>	<b>7.50</b>	

## SECTOR WEIGHTS



- Financials 25.43%
- Industrials 15.77%
- Consumer Staples 10.74%
- Health Care 9.75%
- Utilities 8.52%
- Consumer Discretionary 8.25%
- Communication Services 6.73%
- Information Technology 4.6%
- Energy 4.27%
- Materials 4.04%
- Real Estate 1.91%

## COUNTRY WEIGHTS



- United Kingdom 22.41%
- Switzerland 18.31%
- France 12.69%
- Germany 7.47%
- Spain 7.12%
- Other 32%

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

The MSCI Europe High Dividend Yield ESG Reduced Carbon Target Index was launched on Mar 16, 2022. 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.

## ABOUT MSCI

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