

MSCI Europe Minimum Volatility Advance Select Index (EUR)

The MSCI MSCI Europe Minimum Volatility Advance Select 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 along with the minimum volatility factor.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (JAN 2011 – JAN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Minimum Volatility Advance Select	MSCI Europe
2025	8.05	19.39
2024	9.10	8.59
2023	12.08	15.83
2022	-14.84	-9.49
2021	23.54	25.13
2020	-2.66	-3.32
2019	23.84	26.05
2018	-4.37	-10.57
2017	10.36	10.24
2016	-1.93	2.58
2015	14.77	8.22
2014	13.51	6.84
2013	18.71	19.82
2012	16.45	17.29

INDEX PERFORMANCE – NET RETURNS (%) (JAN 30, 2026)

	ANNUALIZED								Div Yld (%)	P/E	P/E Fwd	P/BV
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 26, 2010				
MSCI Europe Minimum Volatility Advance Select	1.62	2.93	5.04	1.62	8.36	7.32	6.14	8.58	3.32	17.32	15.38	2.62
MSCI Europe	3.11	6.83	15.63	3.11	13.18	12.06	8.71	8.82	2.82	17.53	15.36	2.44

FUNDAMENTALS (JAN 30, 2026)

INDEX RISK AND RETURN CHARACTERISTICS (MAY 26, 2010 – JAN 30, 2026)

	Beta	Tracking Error (%) ¹	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 26, 2010	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe Minimum Volatility Advance Select	0.78	4.91	20.10	7.84	11.14	11.08	0.69	0.54	0.54	0.75	31.55	2020-02-19–2020-03-23
MSCI Europe	1.00	0.00	2.98	8.98	11.92	12.96	1.10	0.88	0.66	0.67	35.25	2020-02-19–2020-03-18

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

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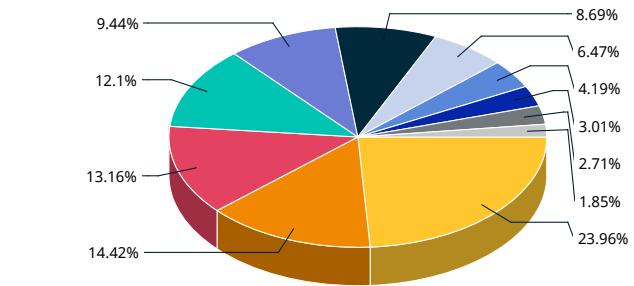
INDEX CHARACTERISTICS

	MSCI Europe Minimum Volatility Advance Select	MSCI Europe
Number of Constituents	109	403
	Weight (%)	
Largest	2.04	3.95
Smallest	0.05	0.02
Average	0.92	0.25
Median	0.98	0.11

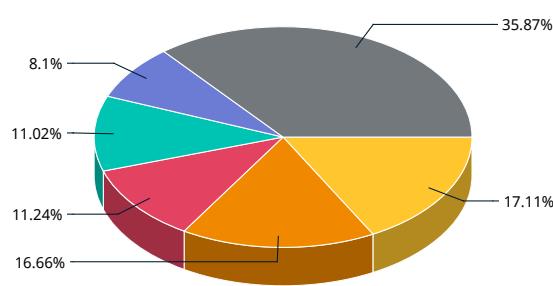
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ASML HLDG	NL	2.04	3.95	Info Tech
ABB LTD	CH	1.75	0.95	Industrials
CAIXABANK	ES	1.73	0.36	Financials
SWISS PRIME SITE	CH	1.70	0.10	Real Estate
NOVARTIS	CH	1.65	1.99	Health Care
KBC GROUPE	BE	1.62	0.23	Financials
ING GROEP	NL	1.62	0.63	Financials
IBERDROLA	ES	1.60	1.02	Utilities
SWISSCOM	CH	1.60	0.15	Comm Svcs
SSE	GB	1.60	0.28	Utilities
Total		16.90	9.66	

SECTOR WEIGHTS



COUNTRY WEIGHTS



● Financials 23.96% ● Industrials 14.42% ● Consumer Staples 13.16%

● Health Care 12.1% ● Consumer Discretionary 9.44% ● Utilities 6.47%

● Communication Services 4.19% ● Energy 3.01% ● Materials 2.71%

● Real Estate 1.85%

● Switzerland 17.11% ● United Kingdom 16.66% ● France 11.24% ● Germany 11.02%

● Spain 8.1% ● Other 35.87%

* DM 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 Minimum Volatility Advance Select Index was launched on Feb 13, 2020. Data prior to the launch date is back-tested (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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