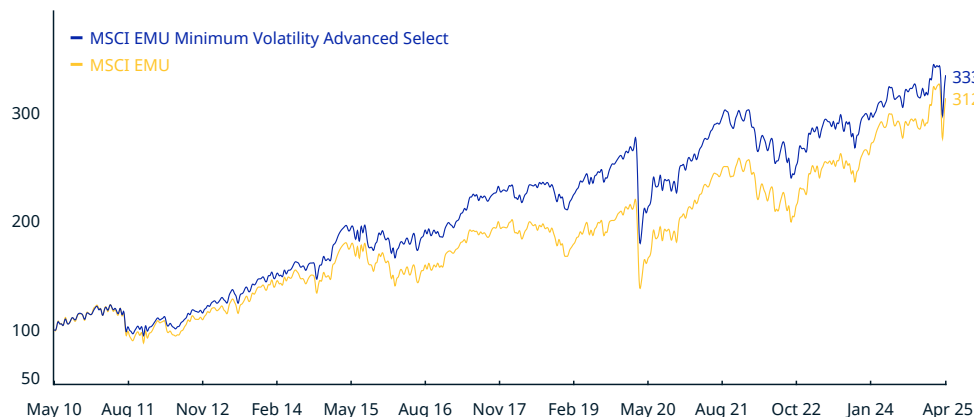


# MSCI EMU Minimum Volatility Advanced Select Index (EUR)

The MSCI EMU Minimum Volatility Advanced Select Index is based on MSCI Europe Index, its parent index, which includes large and mid-cap stocks across 10 Developed Market (DM) countries\* in the EMU. 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) (MAY 2010 – APR 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI EMU Minimum Volatility Advanced Select	MSCI EMU
2024	6.81	9.49
2023	13.68	18.78
2022	-13.21	-12.47
2021	18.87	22.16
2020	-3.11	-1.02
2019	24.33	25.47
2018	-6.99	-12.71
2017	14.98	12.49
2016	6.18	4.37
2015	12.57	9.81
2014	9.16	4.32
2013	24.11	23.36
2012	18.32	19.31
2011	-9.95	-14.89

## INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 26, 2010
					3 Yr	5 Yr	10 Yr		
MSCI EMU Minimum Volatility Advanced Select	0.55	-0.00	7.64	4.84	6.71	9.01	5.72		8.40
MSCI EMU	0.15	0.40	9.04	7.69	11.23	13.19	5.99		7.92

## FUNDAMENTALS (APR 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.16	17.32	14.99	2.05
3.04	15.56	13.64	1.86

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 26, 2010 – APR 30, 2025)

				ANNUALIZED STD DEV (%) 2			SHARPE RATIO 2, 3				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) 1	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 26, 2010	(%)	Period YYYY-MM-DD
MSCI EMU Minimum Volatility Advanced Select	0.83	3.92	43.97	13.50	13.89	13.79	0.36	0.59	0.44	0.63	35.48	2020-02-19—2020-03-18
MSCI EMU	1.00	0.00	2.35	15.31	15.73	15.89	0.60	0.78	0.42	0.53	38.07	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 EMU Minimum Volatility Advanced Select Index (EUR)

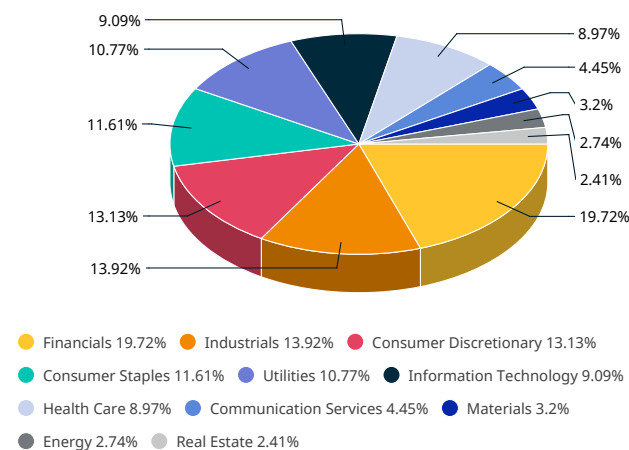
### INDEX CHARACTERISTICS

	MSCI EMU Minimum Volatility Advanced Select	MSCI EMU
<b>Number of Constituents</b>	89	216
	<b>Weight (%)</b>	
<b>Largest</b>	1.94	4.88
<b>Smallest</b>	0.05	0.04
<b>Average</b>	1.12	0.46
<b>Median</b>	1.30	0.23

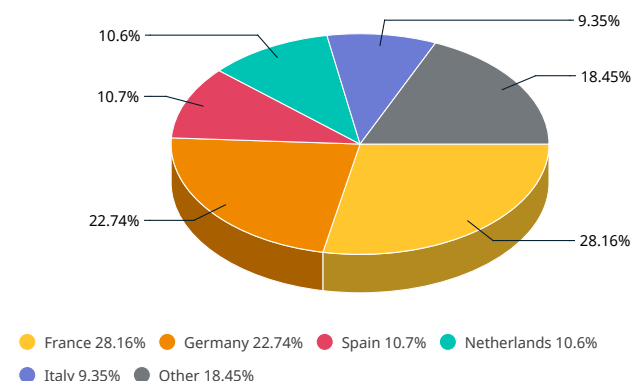
### TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ENDESA	ES	1.94	0.15	Utilities
DEUTSCHE BOERSE	DE	1.93	0.98	Financials
ACS ACTIV CONST Y SVCS	ES	1.91	0.18	Industrials
MUENCHENER RUECKVERSICH	DE	1.82	1.47	Financials
ALLIANZ	DE	1.82	2.57	Financials
CREDIT AGRICOLE	FR	1.80	0.32	Financials
ASSICURAZIONI GENERALI	IT	1.79	0.55	Financials
GEA GROUP	DE	1.78	0.16	Industrials
AXA	FR	1.77	1.35	Financials
INTESA SANPAOLO	IT	1.74	1.30	Financials
<b>Total</b>		<b>18.29</b>	<b>9.04</b>	

### SECTOR WEIGHTS



### COUNTRY WEIGHTS



\* DM countries in EMU include: Austria, Belgium, Finland, France, Germany, Ireland, Italy, the Netherlands, Portugal and Spain.

The MSCI ESG Target Indexes were renamed the MSCI Advanced Indexes as of Feb 3, 2025.

The MSCI EMU Minimum Volatility Advanced Select Index was launched on Feb 13, 2020. 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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