

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) (APR 2011 – APR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI EMU Minimum Volatility Advanced Select	MSCI EMU
2025	15.64	23.70
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

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 26, 2010
					3 Yr	5 Yr	10 Yr		
MSCI EMU Minimum Volatility Advanced Select	6.19	1.45	14.00	3.36	9.06	6.69	7.69	8.74	
MSCI EMU	6.29	0.90	19.14	3.72	13.58	9.90	9.17	8.59	

FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.25	16.42	13.97	2.05
2.84	17.29	14.62	2.17

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

	Beta	Tracking Error (%)	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 EMU Minimum Volatility Advanced Select	0.84	3.86	49.51	10.96	12.73	13.38	0.58	0.43	0.57	0.65	35.48	2020-02-19–2020-03-18
MSCI EMU	1.00	0.00	3.57	11.83	14.10	15.29	0.89	0.61	0.61	0.57	38.07	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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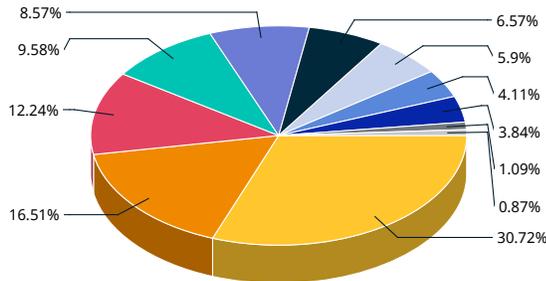
INDEX CHARACTERISTICS

	MSCI EMU Minimum Volatility Advanced Select	MSCI EMU
Number of Constituents	84	224
	Weight (%)	
Largest	2.57	7.40
Smallest	0.03	0.04
Average	1.19	0.45
Median	1.30	0.21

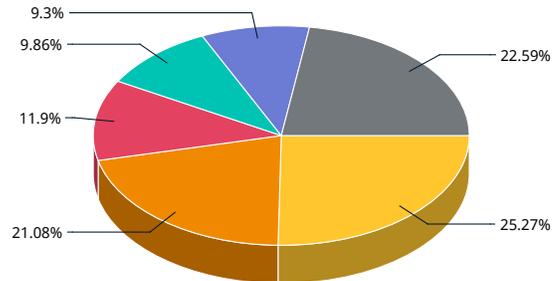
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
NOKIA CORP	FI	2.57	0.88	Info Tech
ASML HLDG	NL	1.99	7.40	Info Tech
INFINEON TECHNOLOGIES	DE	1.89	1.16	Info Tech
BNP PARIBAS	FR	1.87	1.40	Financials
DEUTSCHE BOERSE	DE	1.81	0.77	Financials
GETLINK	FR	1.75	0.09	Industrials
HOCHTIEF	DE	1.75	0.11	Industrials
NN GROUP	NL	1.74	0.30	Financials
ENDESA	ES	1.72	0.19	Utilities
REXEL	FR	1.70	0.12	Industrials
Total		18.80	12.42	

SECTOR WEIGHTS



COUNTRY WEIGHTS



- Financials 30.72%
- Industrials 16.51%
- Utilities 12.24%
- Consumer Staples 9.58%
- Information Technology 8.57%
- Health Care 6.57%
- Consumer Discretionary 5.9%
- Communication Services 4.11%
- Real Estate 3.84%
- Materials 1.09%
- Energy 0.87%

- France 25.27%
- Germany 21.08%
- Spain 11.9%
- Netherlands 9.86%
- Finland 9.3%
- Other 22.59%

* 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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