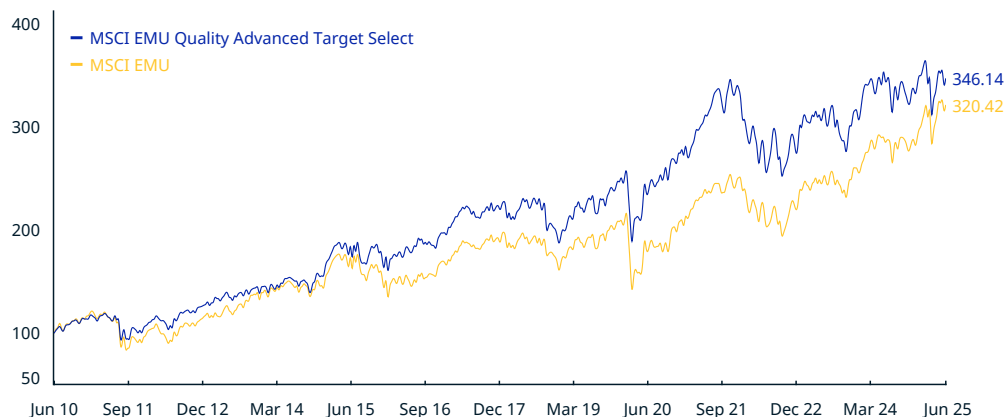


MSCI EMU Quality Advanced Target Select Index (EUR)

The MSCI EMU Quality Advanced Target Select Index is designed to represent the performance of a strategy that seeks to maximize its exposure to a quality factor and systematic integration of environmental, social and governance (ESG) norms across large and mid cap representation across the 10 Developed Markets countries in the European Economic and Monetary Union (EMU)*.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (JUN 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI EMU Quality Advanced Target Select	MSCI EMU
2024	5.73	9.49
2023	15.09	18.78
2022	-19.77	-12.47
2021	25.42	22.16
2020	11.00	-1.02
2019	28.11	25.47
2018	-12.95	-12.71
2017	12.53	12.49
2016	8.73	4.37
2015	15.38	9.81
2014	6.65	4.32
2013	16.24	23.36
2012	20.37	19.31
2011	-6.85	-14.89

INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 26, 2010
					3 Yr	5 Yr	10 Yr		
MSCI EMU Quality Advanced Target Select	-1.53	4.53	1.38	3.97	10.12	7.81	7.03	8.69	
MSCI EMU	-0.73	4.95	14.06	12.85	16.46	12.13	6.87	8.17	

FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.16	22.80	20.05	4.05
3.03	16.56	14.18	1.90

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

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 26, 2010	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI EMU Quality Advanced Target Select	0.85	6.17	34.11	17.65	17.10	15.45	0.48	0.44	0.48	0.61	30.27	2020-02-19–2020-03-18
MSCI EMU	1.00	0.00	3.00	14.32	15.71	15.90	0.95	0.72	0.47	0.54	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

MSCI EMU Quality Advanced Target Select Index (EUR)

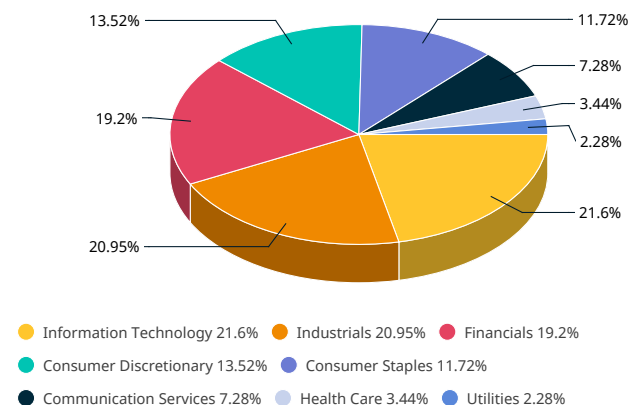
INDEX CHARACTERISTICS

	MSCI EMU Quality Advanced Target Select	MSCI EMU
Number of Constituents	50	219
	Weight (%)	
Largest	6.80	4.73
Smallest	0.05	0.04
Average	2.00	0.46
Median	1.98	0.21

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ASML HLDG	NL	6.80	4.68	Info Tech
SAP	DE	6.74	4.73	Info Tech
ALLIANZ	DE	4.37	2.33	Financials
SCHNEIDER ELECTRIC	FR	4.26	2.17	Industrials
L'OREAL	FR	3.49	1.53	Cons Staples
MUENCHENER RUECKVERSICH	DE	3.23	1.29	Financials
HERMES INTERNATIONAL	FR	3.13	1.28	Cons Discr
DEUTSCHE BOERSE	DE	2.90	0.91	Financials
FERRARI (IT)	IT	2.85	0.92	Cons Discr
ASM INTERNATIONAL	NL	2.78	0.45	Info Tech
Total		40.55	20.28	

SECTOR WEIGHTS



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

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

The MSCI EMU Quality Advanced Target Select Index was launched on Apr 13, 2023. 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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