

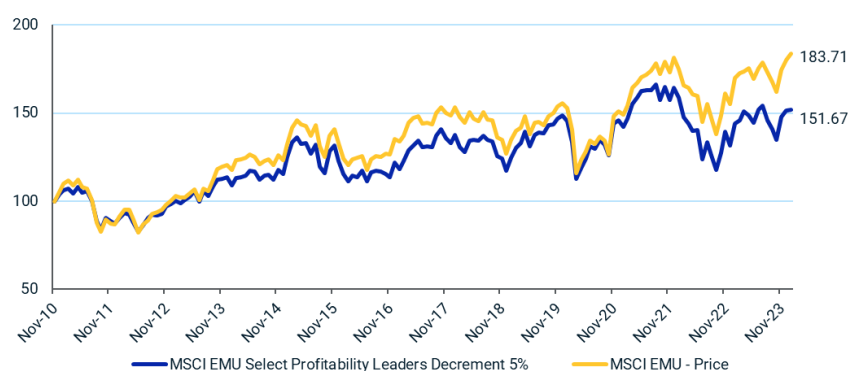
MSCI EMU Select Profitability Leaders Decrement 5% Index (EUR)

The MSCI EMU Select Profitability Leaders Decrement 5% Index is based on the MSCI EMU Index, its parent index, and includes large and mid-cap securities across 10 Developed Markets (DM) in the EMU. The index aims to represent the performance of an investment strategy that selects 40 securities from MSCI EMU Index based on their market capitalization, ESG Governance scores and an aggregated metric of Return on Asset (ROA). The index aims to select securities that display sustainable and persistent profitability. The index applies a constant markdown ('synthetic dividend') of 5% on an annual basis, expressed as a percentage of performance.

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

Cumulative index performance

EUR RETURNS NOV 2010 – JANUARY 2024



Annual performance (%)

YEAR	MSCI EMU Select Profitability Leaders Dec 5%	MSCI EMU - Price
2023	15.24	15.96
2022	-20.04	-14.53
2021	12.51	20.14
2020	-1.67	-2.73
2019	26.49	22.41
2018	-11.80	-14.70
2017	9.42	10.09
2016	-1.03	1.80
2015	6.57	7.67
2014	1.54	2.26
2013	15.56	20.32
2012	12.43	15.39
2011	-15.89	-17.48

Index performance

EUR RETURNS (%) JANUARY 31, 2024

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN			
					3 Years	5 Years	10 Years	Since Nov 30, 2010
MSCI EMU Select Profitability Leaders Dec 5%	0.13	12.40	5.38	0.13	2.14	3.99	3.37	3.21
MSCI EMU – Price	2.09	13.54	8.08	2.09	7.22	6.40	4.54	4.73

Index risk and return characteristics

(%) JANUARY 31, 2024

INDEX	ANNUALIZED STANDARD DEVIATION (%)			
	3 Years	5 Years	10 Years	Since Nov 30, 2010
MSCI EMU Select Profitability Leaders Dec 5%	18.34	18.83	16.46	15.88
MSCI EMU – Price	15.94	18.35	16.06	15.96

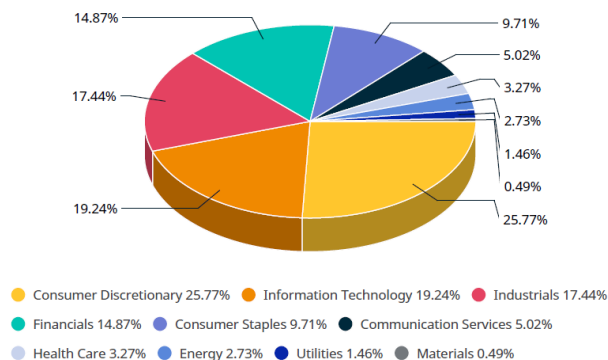
* DM countries include: Austria, Belgium, Finland, France, Germany, Ireland, Italy, Netherlands, Portugal and Spain.

MSCI EMU Select Profitability Leaders Index - Price

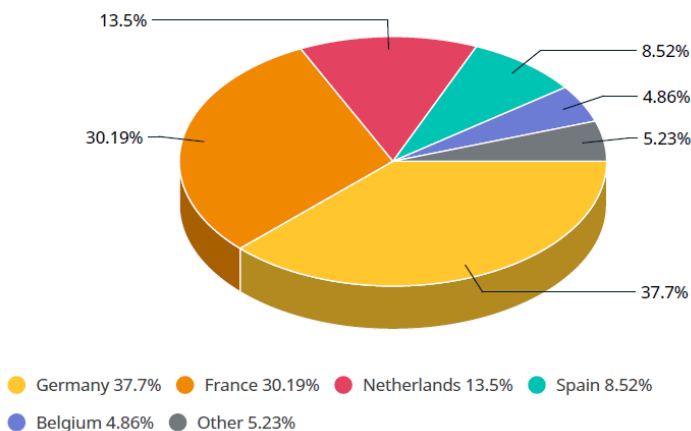
Top 10 constituents

	Sector	Index Wt. (%)
ASML HLDG	Info Tech	6.05
SIEMENS	Industrials	5.38
DEUTSCHE POST	Industrials	5.19
MERCEDES BENZ GROUP	Cons Discr	5.09
DEUTSCHE TELEKOM	Comm Svcs	5.02
ANHEUSER-BUSCH INBEV	Cons Staples	4.86
INFINEON TECHNOLOGIES	Info Tech	4.75
STMICROELECTRONICS	Info Tech	4.62
KERING	Cons Discr	4.53
PROSUS N	Cons Discr	4.28
Total		49.77

Sector Weights



Country Weights



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