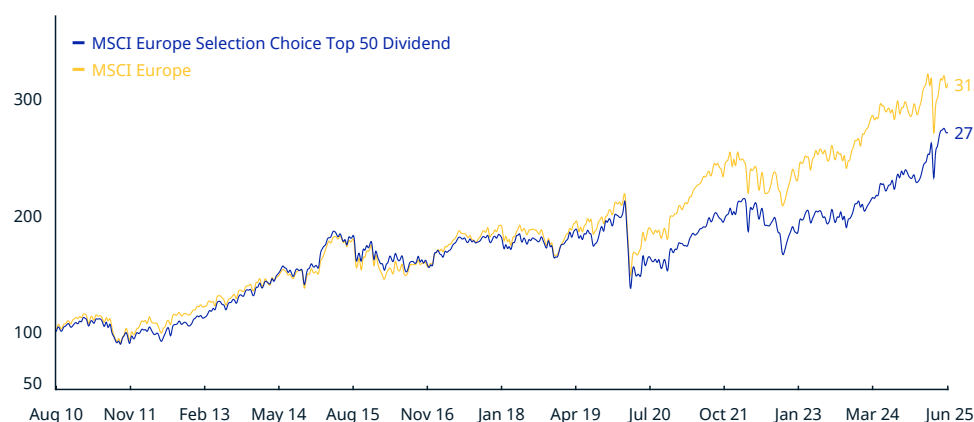


MSCI Europe Selection Choice Top 50 Dividend Index (EUR)

The MSCI Europe Selection Choice Top 50 Dividend Index is based on the MSCI Europe Selection Index, its parent index, which includes large and mid cap stocks across 15 European Developed Markets (DM) countries*. The index aims to represent the performance of a set of companies in Europe that have high Environmental, Social and Governance (ESG) performance (MSCI ESG Rating at A and above), as well as relatively higher liquidity and dividend yield. The Index aims to achieve diversification by controlling for the maximum weight assigned to each security, while weighting securities by the inverse of their price variance, thereby assigning higher weights to securities with lower volatility.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Selection Choice Top 50 Dividend	MSCI Europe
2024	9.40	8.59
2023	14.67	15.83
2022	-12.12	-9.49
2021	21.57	25.13
2020	-13.74	-3.32
2019	21.26	26.05
2018	-8.84	-10.57
2017	7.04	10.24
2016	-0.31	2.58
2015	7.60	8.22
2014	13.55	6.84
2013	24.60	19.82
2012	13.71	17.29
2011	-7.83	-8.08

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Aug 31, 2010
					3 Yr	5 Yr	10 Yr		
MSCI Europe Selection Choice Top 50 Dividend	-1.09	4.85	21.87	17.84	12.74	11.03	4.58	6.95	
MSCI Europe	-1.30	2.49	8.08	8.55	12.77	11.39	6.22	7.99	

FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
5.81	14.53	11.61	1.47
3.13	15.91	14.28	2.13

INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2010 – JUN 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Aug 31, 2010	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe Selection Choice Top 50 Dividend	0.92	5.56	33.33	13.58	14.25	14.18	0.75	0.71	0.35	0.54	37.99	2020-02-19–2020-03-23
MSCI Europe	1.00	0.00	3.42	12.73	13.62	13.89	0.79	0.76	0.47	0.61	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

MSCI Europe Selection Choice Top 50 Dividend Index (EUR)

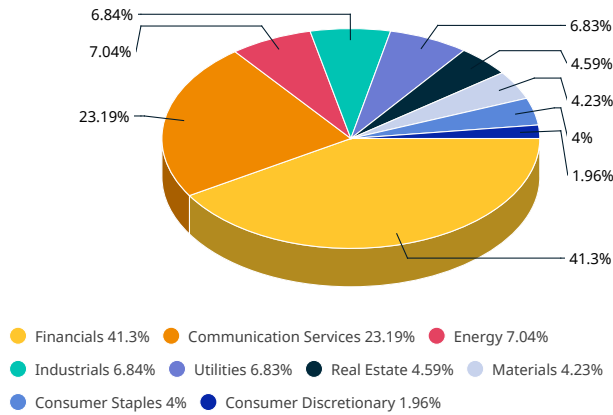
INDEX CHARACTERISTICS

	MSCI Europe Selection Choice Top 50 Dividend	MSCI Europe
Number of Constituents	50	402
	Weight (%)	
Largest	4.85	2.54
Smallest	0.50	0.02
Average	2.00	0.25
Median	1.73	0.11

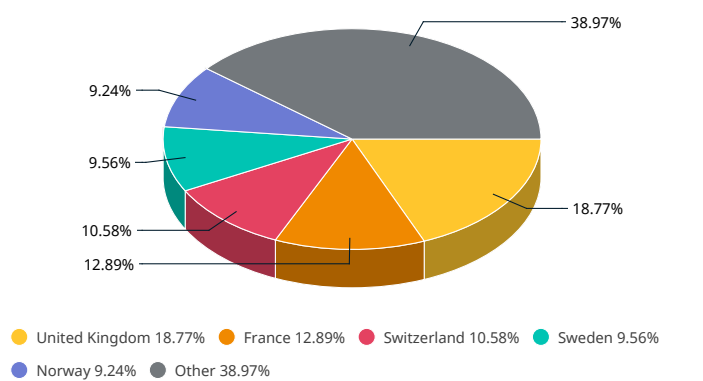
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
KONINKLIJKE KPN	NL	4.85	0.15	Comm Srvcs
ELISA A	FI	4.63	0.06	Comm Srvcs
SWISS LIFE HOLDING	CH	3.94	0.23	Financials
BALOISE HOLDING	CH	3.93	0.08	Financials
TELENOR	NO	3.49	0.08	Comm Srvcs
AGEAS	BE	3.39	0.08	Financials
DNB BANK	NO	3.14	0.20	Financials
TELE2 B	SE	3.04	0.06	Comm Srvcs
REDEIA CORP	ES	2.92	0.07	Utilities
NN GROUP	NL	2.89	0.14	Financials
Total		36.22	1.15	

SECTOR WEIGHTS



COUNTRY WEIGHTS



The MSCI ESG Indexes use ratings and other data supplied by MSCI ESG Research LLC, a subsidiary of MSCI Inc.

* 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 ESG Leaders Indexes were renamed the MSCI Selection Indexes as of Feb 3, 2025.

The MSCI Europe Selection Choice Top 50 Dividend Index was launched on Aug 29, 2017. 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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