

MSCI EMU ex Financials Index (EUR)

The MSCI EMU ex Financials Index captures large and mid cap representation across the 10 Developed Markets (DM) countries in the European Economic and Monetary Union (EMU)*. With 181 constituents, the index covers approximately 85% of the free float-adjusted market capitalization of the EMU. The Index excludes securities that are classified in the Financials sector as per the Global Industry Classification Standard (GICS®).

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (DEC 2010 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI EMU ex Financials	MSCI EMU
2023	18.08	18.78
2022	-14.52	-12.47
2021	20.76	22.16
2020	2.40	-1.02
2019	26.31	25.47
2018	-10.25	-12.71
2017	11.91	12.49
2016	5.69	4.37
2015	11.05	9.81
2014	5.27	4.32
2013	21.35	23.36
2012	17.70	19.31
2011	-11.32	-14.89

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 31, 2010
MSCI EMU ex Financials	-2.14	4.46	9.77	6.64	5.64	7.40	7.25	7.56
MSCI EMU	-1.92	5.84	12.80	8.14	7.25	7.70	6.79	7.14

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 31, 2010	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EMU ex Financials	4.20	15.96	17.47	15.45	0.34	0.46	0.52	0.55	35.98	2020-02-19–2020-03-18
MSCI EMU	3.60	15.70	18.29	16.08	0.44	0.47	0.48	0.50	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 ex Financials Index (EUR)

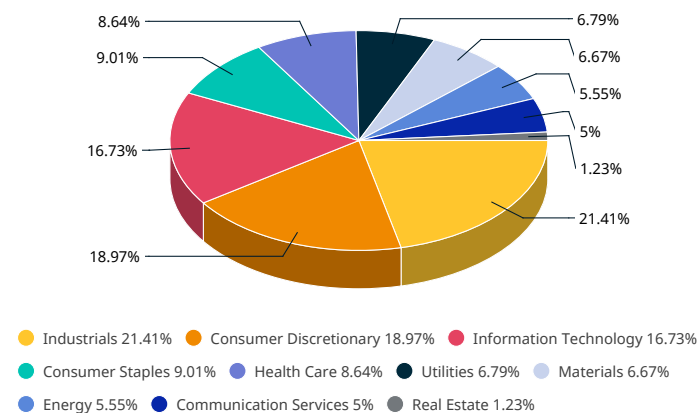
INDEX CHARACTERISTICS

MSCI EMU ex Financials	
Number of Constituents	181
Mkt Cap (EUR Millions)	
Index	4,190,640.20
Largest	335,693.05
Smallest	2,029.72
Average	23,152.71
Median	9,792.31

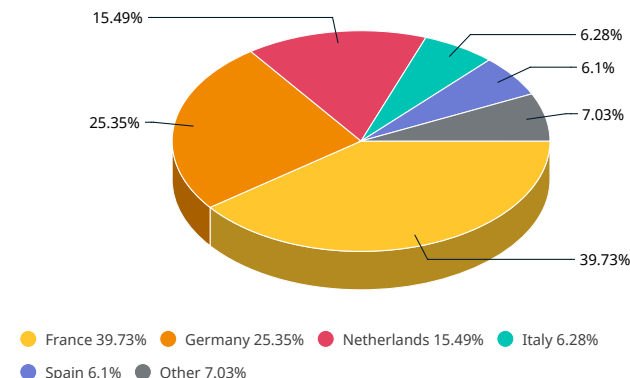
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
ASML HLDG	NL	335.69	8.01	Info Tech
LVMH MOET HENNESSY	FR	213.83	5.10	Cons Discr
SAP	DE	177.21	4.23	Info Tech
TOTALENERGIES	FR	148.91	3.55	Energy
SIEMENS	DE	133.68	3.19	Industrials
SCHNEIDER ELECTRIC	FR	117.06	2.79	Industrials
SANOFI	FR	105.95	2.53	Health Care
L'OREAL	FR	105.79	2.52	Cons Staples
AIR LIQUIDE	FR	96.45	2.30	Materials
AIRBUS	FR	91.70	2.19	Industrials
Total		1,526.28	36.42	

SECTOR WEIGHTS



COUNTRY WEIGHTS



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

The MSCI EMU ex Financials Index was launched on Mar 02, 2012. 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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

© 2024 MSCI Inc. All rights reserved.