# **MSCI EMU Quality Index (USD)**

The MSCI EMU Quality Index is based on MSCI EMU Index, its parent index, which includes large and mid cap stocks across the 10 Developed Markets countries in the European Economic and Monetary Union (EMU)\*. The index aims to capture the performance of quality growth stocks by identifying stocks with high quality scores based on three main fundamental variables: high return on equity (ROE), stable year-over-year earnings growth and low financial leverage. The MSCI Quality Indexes complement existing MSCI Factor Indexes and can provide an effective diversification role in a portfolio of factor strategies.

For a complete description of the index methodology, please see Index methodology - MSCI.

# CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (OCT 2010 – OCT 2025)

# 300 - MSCI EMU Quality - MSCI EMU 200 100 Oct 10 Jan 12 Apr 13 Jul 14 Oct 15 Jan 17 Apr 18 Jul 19 Oct 20 Jan 22 Apr 23 Jul 24 Oct 25

# **ANNUAL PERFORMANCE (%)**

MSCI EMU Quality	MSCI EMU
-2.77	2.64
24.23	22.94
-24.87	-17.86
17.38	13.54
15.32	7.89
28.44	23.20
-14.82	-16.90
29.36	28.06
5.32	1.34
2.72	-1.42
-7.80	-8.39
23.89	28.94
20.97	21.17
-10.59	-17.64
	24.23 -24.87 17.38 15.32 28.44 -14.82 29.36 5.32 2.72 -7.80 23.89 20.97

## INDEX PERFORMANCE - NET RETURNS (%) (OCT 31, 2025)

# **FUNDAMENTALS (OCT 31, 2025)**

					ANNUALIZED							
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr <sub>N</sub>	Since lov 30, 1998	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EMU Quality	-1.39	4.37	17.76	21.97	18.16	9.44	7.94	6.31	2.07	23.60	20.65	4.60
MSCI EMU	0.59	6.63	29.95	34.31	24.11	14.67	8.02	4.99	2.89	17.57	14.85	2.13

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 - OCT 31, 2025)

				ANNUALIZED STD DEV (%) 2			SHARPE RATIO 2,3				MAXIMUM DRAWDOWN		
	Beta	Tracking Error (%)	Turnover (%) 1	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 30, 1998	(%)	Period YYYY-MM-DD	
MSCI EMU Quality	0.90	5.33	19.53	19.61	21.19	18.46	0.70	0.39	0.39	0.30	57.47	2007-11-07-2009-03-09	
MSCI EMU	1.00	0.00	3.17	16.26	19.51	18.28	1.12	0.64	0.40	0.23	64.66	2007-10-31-2009-03-09	
	1 Last	1 Last 12 months 2 Based on monthly net returns data 3 Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date											

The MSCI EMU Quality Index was launched on Jul 12, 2013. 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.



<sup>\*</sup> Developed Market countries in the EMU include: Austria, Belgium, Finland, France, Germany, Ireland, Italy, the Netherlands, Portugal and Spain.

OCT 31, 2025 **Index Factsheet** 

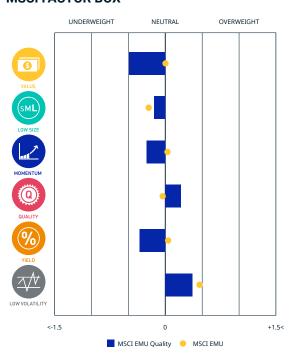
#### **INDEX CHARACTERISTICS**

ISCI EMU Quality	MSCI EMU						
60	219						
Weight (%)							
7.07	5.96						
0.21	0.04						
1.67	0.46						
0.95	0.22						
	7.07 0.21 1.67						

#### **TOP 10 CONSTITUENTS**

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ASML HLDG	NL	7.07	5.96	Info Tech
LVMH MOET HENNESSY	FR	6.17	2.52	Cons Discr
SCHNEIDER ELECTRIC	FR	5.65	2.22	Industrials
ALLIANZ	DE	5.09	2.22	Financials
RHEINMETALL	DE	4.86	1.29	Industrials
L'OREAL	FR	4.84	1.44	Cons Staples
INDITEX	ES	4.75	0.86	Cons Discr
MUENCHENER RUECKVERSICH	DE	4.65	1.16	Financials
AIR LIQUIDE	FR	4.59	1.60	Materials
HERMES INTERNATIONAL	FR	4.29	1.12	Cons Discr
Total		51.96	20.39	

# FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN **MSCI FACTOR BOX**



#### **MSCI FaCS**



**Relatively Inexpensive Stocks** 



**LOW SIZE Smaller Companies** 



**MOMENTUM Rising Stocks** 



**QUALITY Sound Balance Sheet Stocks** 



**YIELD Cash Flow Paid Out** 

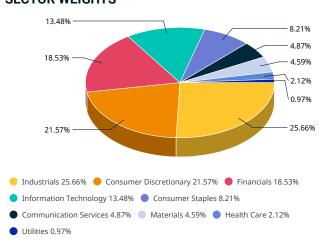


**LOW VOLATILITY Lower Risk Stocks** 

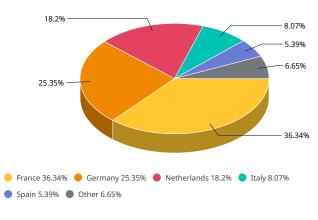
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

# **SECTOR WEIGHTS**



#### **COUNTRY WEIGHTS**





OCT 31, 2025 Index Factsheet

## MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

#### **ABOUT MSCI**

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 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 <a href="https://www.msci.com">www.msci.com</a>.

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