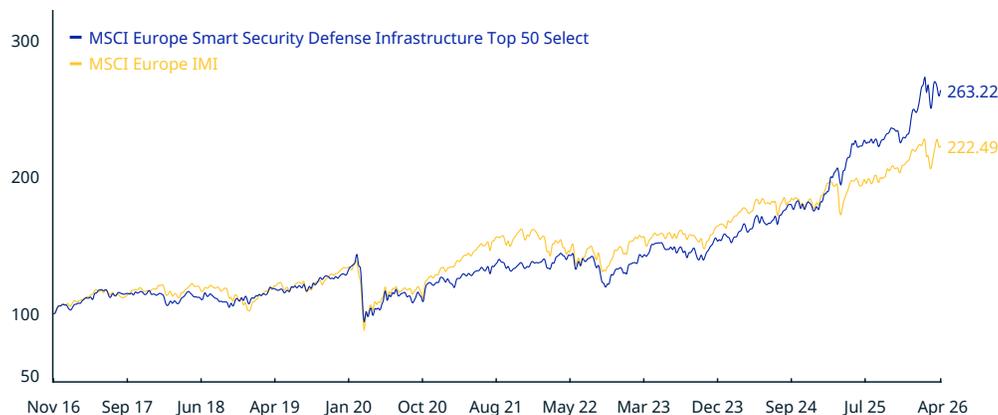


# MSCI Europe Smart Security Defense Infrastructure Top 50 Select Index (EUR)

The MSCI Europe Smart Security Defense Infrastructure Top 50 Select Index aims to represent the performance of the securities selected from the MSCI Europe IMI Index related to Aerospace and Defense Industry, Infrastructure, Smart Security and Defense.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (NOV 2016 – APR 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI Europe Smart Security Defense Infrastructure Top 50 Select	MSCI Europe IMI
2025	32.20	19.09
2024	15.19	8.27
2023	18.98	15.47
2022	-6.57	-11.25
2021	12.24	24.95
2020	-3.78	-2.33
2019	17.08	26.73
2018	-3.78	-11.27
2017	6.90	11.35

## INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2016
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2016	
MSCI Europe Smart Security Defense Infrastructure Top 50 Select	2.03	5.21	24.43	12.59	19.80	15.35	na	10.82	
MSCI Europe IMI	5.41	1.04	18.38	4.23	11.85	9.16	na	8.86	

## FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.12	21.89	17.62	2.89
2.92	17.19	14.60	2.31

## INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 30, 2016	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI Europe Smart Security Defense Infrastructure Top 50 Select	25.50	12.02	12.89	na	1.32	1.04	na	0.75	35.69	2020-02-19–2020-03-23
MSCI Europe IMI	2.40	10.82	12.79	na	0.82	0.61	na	0.63	36.05	2020-02-19–2020-03-18

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

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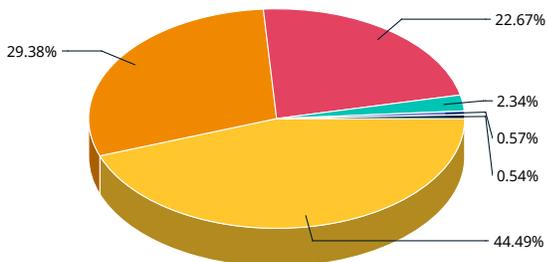
## INDEX CHARACTERISTICS

MSCI Europe Smart Security Defense Infrastructure Top 50 Select	
<b>Number of Constituents</b>	51
<b>Mkt Cap (EUR Millions)</b>	
<b>Index</b>	1,517,384.83
<b>Largest</b>	83,352.67
<b>Smallest</b>	1,652.47
<b>Average</b>	29,752.64
<b>Median</b>	19,485.73

## TOP 10 CONSTITUENTS

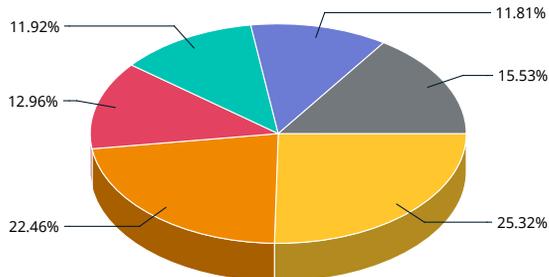
	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
ENEL	IT	83.35	5.49	Utilities
ENGIE	FR	81.96	5.40	Utilities
IBERDROLA	ES	76.95	5.07	Utilities
NATIONAL GRID	GB	74.85	4.93	Utilities
BAE SYSTEMS	GB	74.02	4.88	Industrials
ROLLS-ROYCE GROUP	GB	71.55	4.72	Industrials
E. ON	DE	69.52	4.58	Utilities
AIRBUS	FR	68.96	4.54	Industrials
DEUTSCHE TELEKOM	DE	64.04	4.22	Comm Srvcs
SAFRAN	FR	62.06	4.09	Industrials
<b>Total</b>		<b>727.27</b>	<b>47.93</b>	

## SECTOR WEIGHTS



● Utilities 44.49% 
 ● Industrials 29.38% 
 ● Communication Services 22.67% 
 ● Information Technology 2.34% 
 ● Energy 0.57% 
 ● Consumer Discretionary 0.54%

## COUNTRY WEIGHTS



● United Kingdom 25.32% 
 ● France 22.46% 
 ● Germany 12.96% 
 ● Italy 11.92% 
 ● Spain 11.81% 
 ● Other 15.53%

The MSCI Europe Smart Security Defense Infrastructure Top 50 Select Index was launched on Sep 22, 2025. 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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