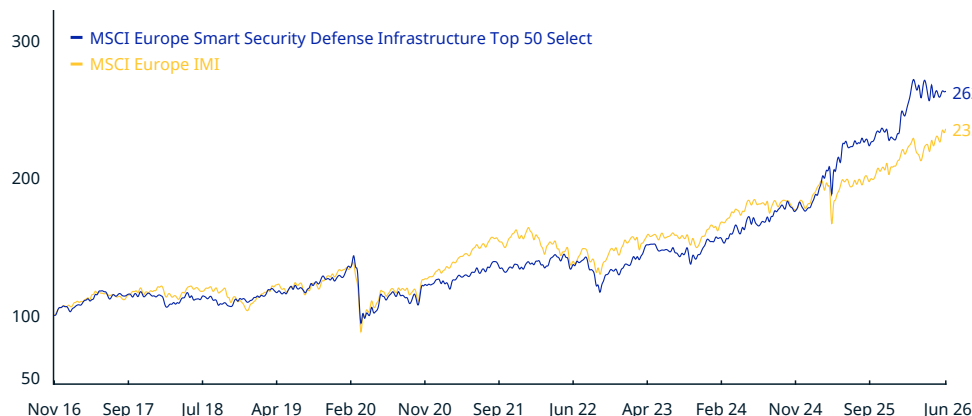


# MSCI Europe Smart Security Defense Infrastructure Top 50 Select Index (EUR)

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 – JUN 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 (%) (JUN 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	-0.09	1.86	16.17	12.39	20.89	14.97	na	10.60	
MSCI Europe IMI	2.40	11.45	20.56	10.20	14.09	9.54	na	9.33	

## FUNDAMENTALS (JUN 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.13	20.86	17.36	2.81
2.83	18.02	14.86	2.39

## INDEX RISK AND RETURN CHARACTERISTICS (JUN 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	24.34	11.63	12.91	na	1.45	1.01	na	0.74	35.69	2020-02-19–2020-03-23
MSCI Europe IMI	3.21	10.69	12.84	na	1.02	0.63	na	0.66	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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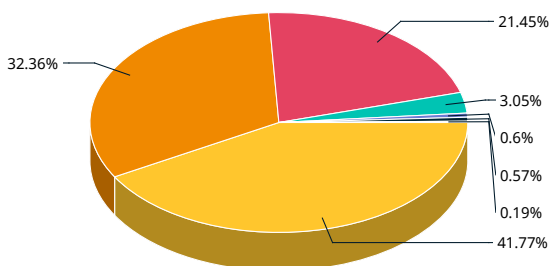
## INDEX CHARACTERISTICS

MSCI Europe Smart Security Defense Infrastructure Top 50 Select	
<b>Number of Constituents</b>	50
<b>Mkt Cap (EUR Millions)</b>	
<b>Index</b>	1,458,993.25
<b>Largest</b>	90,491.93
<b>Smallest</b>	2,815.27
<b>Average</b>	29,179.86
<b>Median</b>	17,725.72

## TOP 10 CONSTITUENTS

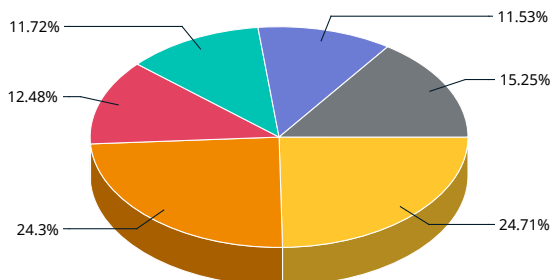
	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
SAFRAN	FR	90.49	6.20	Industrials
ROLLS-ROYCE GROUP	GB	89.67	6.15	Industrials
AIRBUS	FR	82.74	5.67	Industrials
IBERDROLA	ES	80.26	5.50	Utilities
ENEL	IT	75.65	5.19	Utilities
ENGIE	FR	72.37	4.96	Utilities
NATIONAL GRID	GB	72.12	4.94	Utilities
BAE SYSTEMS	GB	64.62	4.43	Industrials
DEUTSCHE TELEKOM	DE	58.38	4.00	Comm Srvcs
E.ON	DE	56.30	3.86	Utilities
<b>Total</b>		<b>742.61</b>	<b>50.90</b>	

## SECTOR WEIGHTS



- Utilities 41.77%
- Industrials 32.36%
- Communication Services 21.45%
- Information Technology 3.05%
- Energy 0.6%
- Consumer Discretionary 0.57%
- Materials 0.19%

## COUNTRY WEIGHTS



- United Kingdom 24.71%
- France 24.3%
- Spain 12.48%
- Germany 11.72%
- Italy 11.53%
- Other 15.25%

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

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit [www.msci.com](http://www.msci.com).

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