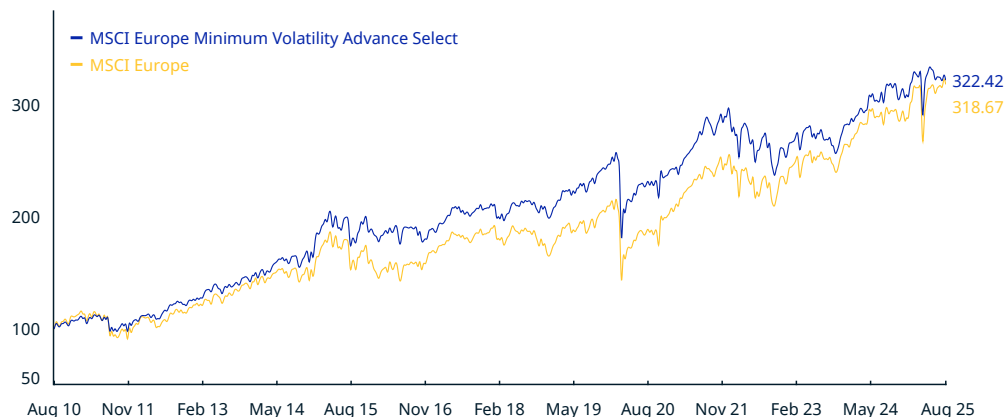# MSCI Europe Minimum Volatility Advance Select Index (EUR)

The MSCI MSCI Europe Minimum Volatility Advance Select Index is based on MSCI Europe Index, its parent index, which includes large and mid-cap stocks across 15 Developed Market (DM) countries* in Europe. The index is designed to represent the performance of a strategy that seeks systematic integration of environmental, social and governance (ESG) norms along with the minimum volatility factor.

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

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

- MSCI Europe Minimum Volatility Advance Select
- MSCI Europe

322.42
318.67

ANNUAL PERFORMANCE (%)

Year	MSCI Europe Minimum Volatility Advance Select	MSCI Europe
2024	9.10	8.59
2023	12.08	15.83
2022	-14.84	-9.49
2021	23.54	25.13
2020	-2.66	-3.32
2019	23.84	26.05
2018	-4.37	-10.57
2017	10.36	10.24
2016	-1.93	2.58
2015	14.77	8.22
2014	13.51	6.84
2013	18.71	19.82
2012	16.45	17.29
2011	0.62	-8.08

INDEX PERFORMANCE — NET RETURNS (%) (AUG 29, 2025)

	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 26, 2010
					ANNUALIZED			
MSCI Europe Minimum Volatility Advance Select	-0.14	-3.19	1.41	4.41	7.60	7.25	5.82	8.47
MSCI Europe	1.15	0.57	7.12	10.60	12.61	11.47	6.94	8.32

FUNDAMENTALS (AUG 29, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Europe Minimum Volatility Advance Select	3.43	17.43	15.21	2.57
MSCI Europe	3.08	16.25	14.49	2.23

INDEX RISK AND RETURN CHARACTERISTICS (MAY 26, 2010 – AUG 29, 2025)

	Beta	Tracking Error (%)	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 26, 2010	(%)	Period YYYY-MM-DD
MSCI Europe Minimum Volatility Advance Select	0.78	4.92	20.04	10.13	12.09	11.47	0.49	0.52	0.50	0.74	31.55	2020-02-19—2020-03-23
MSCI Europe	1.00	0.00	3.29	11.62	13.55	13.55	0.84	0.76	0.52	0.63	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

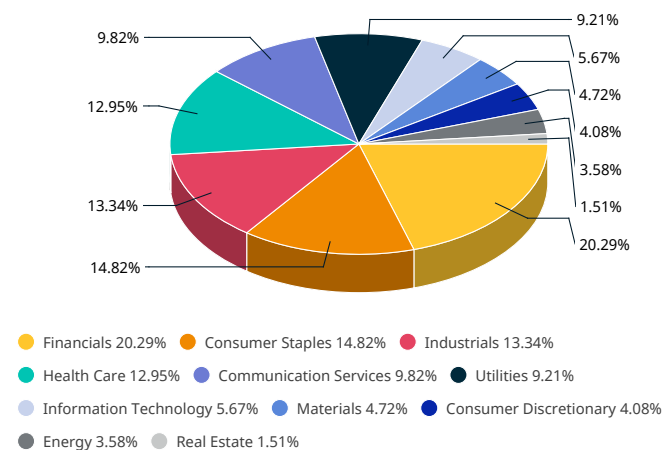# MSCI Europe Minimum Volatility Advance Select Index (EUR)

INDEX CHARACTERISTICS

	MSCI Europe Minimum Volatility Advance Select	MSCI Europe
Number of Constituents	112	402
Weight (%)		
Largest	1.79	2.33
Smallest	0.05	0.02
Average	0.89	0.25
Median	1.00	0.11

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
KBC GROUPE	BE	1.79	0.21	Financials
ABB LTD	CH	1.77	0.84	Industrials
NOVARTIS	CH	1.71	1.91	Health Care
AVIVA	GB	1.65	0.21	Financials
SAMPO A	FI	1.62	0.22	Financials
IBERDROLA	ES	1.61	0.95	Utilities
SWISSCOM	CH	1.61	0.15	Comm Srvcs
TELE2 B	SE	1.59	0.08	Comm Srvcs
ZURICH INSURANCE GROUP	CH	1.57	0.85	Financials
ASSICURAZIONI GENERALI	IT	1.57	0.26	Financials
Total		16.50	5.68	

SECTOR WEIGHTS

- Financials 20.29%
- Consumer Staples 14.82%
- Industrials 13.34%
- Health Care 12.95%
- Communication Services 9.82%
- Utilities 9.21%
- Information Technology 5.67%
- Materials 4.72%
- Consumer Discretionary 4.08%
- Energy 3.58%
- Real Estate 1.51%

COUNTRY WEIGHTS

- Switzerland 17.72%
- United Kingdom 17%
- France 11.93%
- Germany 10.58%
- Spain 7.52%
- Other 35.24%
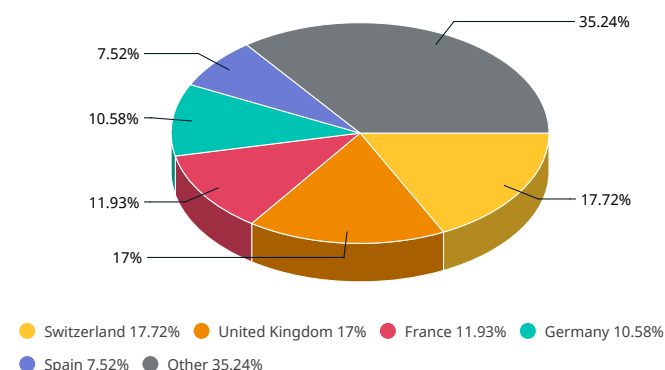
* DM countries in Europe include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.

The MSCI Europe Minimum Volatility Advance Select Index was launched on Feb 13, 2020. 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 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 www.msci.com.

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