

MSCI Europe Custom ESG Index (USD)

The MSCI Europe Custom ESG Index is based on the MSCI Europe Index, its parent index, and includes large and mid-cap securities across 15 Developed Markets (DM)* countries in the Europe. The index is a custom index based on customized ESG screening criteria selected by Northern Trust. It aims to exclude companies that do not comply with UN Global Compact Principles, are involved in the production or sale of tobacco products, are involved in for profit prisons or are involved in the production of controversial weapons

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

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (MAY 2012 – APR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Custom ESG	MSCI Europe
2024	-1.71	-0.87
2023	16.82	16.68
2022	-19.16	-17.28
2021	13.85	13.75
2020	5.50	3.14
2019	20.27	20.03
2018	-17.49	-17.27
2017	22.34	22.13
2016	-4.51	-3.39
2015	-4.38	-5.32
2014	-8.24	-8.59
2013	22.65	21.68

INDEX PERFORMANCE – PRICE RETURNS (%) (APR 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 2012
MSCI Europe Custom ESG	3.74	5.91	9.36	12.93	7.26	9.35	2.69	5.39
MSCI Europe	3.81	6.76	10.78	14.04	8.11	10.01	2.89	5.35

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – APR 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2012	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe Custom ESG	1.00	0.83	3.99	17.73	17.66	16.43	0.24	0.44	0.12	0.31	38.73	2018-01-25–2020-03-23
MSCI Europe	1.00	0.00	3.64	17.65	17.62	16.46	0.28	0.48	0.14	0.31	39.81	2018-01-25–2020-03-23

¹ Last 12 months

² Based on monthly price returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI Europe Custom ESG Index (USD)

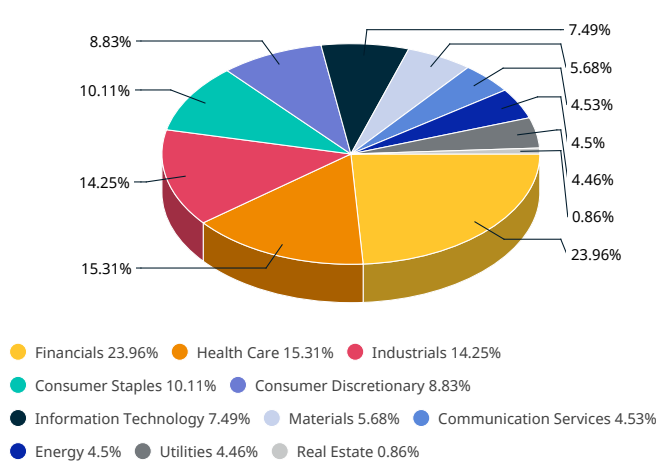
INDEX CHARACTERISTICS

	MSCI Europe Custom ESG	MSCI Europe
Number of Constituents	379	399
Weight (%)		
Largest	2.75	2.58
Smallest	0.02	0.02
Average	0.26	0.25
Median	0.12	0.11

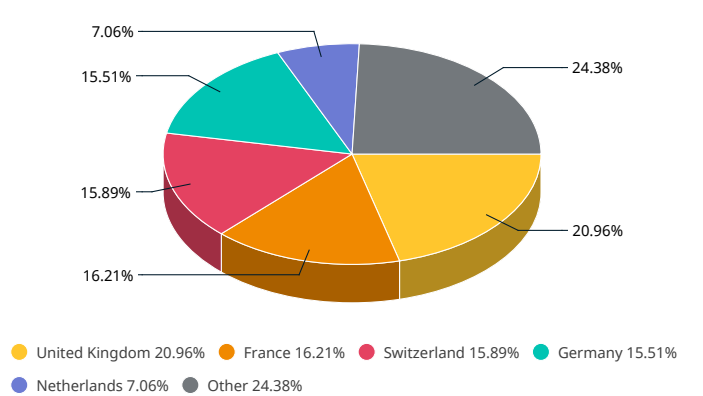
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
SAP	DE	2.75	2.58	Info Tech
NESTLE	CH	2.54	2.38	Cons Staples
ASML HLDG	NL	2.36	2.22	Info Tech
ROCHE HOLDING GENUSS	CH	2.09	1.96	Health Care
NOVARTIS	CH	2.04	1.91	Health Care
ASTRAZENECA	GB	2.01	1.89	Health Care
NOVO NORDISK B	DK	1.93	1.81	Health Care
SHELL	GB	1.80	1.69	Energy
HSBC HOLDINGS (GB)	GB	1.80	1.69	Financials
SIEMENS	DE	1.58	1.48	Industrials
Total		20.90	19.60	

SECTOR WEIGHTS



COUNTRY WEIGHTS



*DM countries in Europe include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.

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.

© 2025 MSCI Inc. All rights reserved.