## **MSCI EMU IMI (USD)**

The MSCI EMU Investable Market Index (IMI) captures large, mid and small cap representation across 10 Developed Markets countries in the European Economic and Monetary Union (EMU)\*. With 592 constituents, the index covers approximately 99% of the free float-adjusted market capitalization of the EMU region.

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

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

## ANNUAL PERFORMANCE (%)

400	- MSCI EMU IMI - MSCI World IMI - MSCI ACWI IMI  469.88
200	272.67
50 Sep	on 10 Dec 11 Mar 13 Jun 14 Sep 15 Dec 16 Mar 18 Jun 19 Sep 20 Dec 21 Mar 23 Jun 24 Sep 25

Year	MSCI EMU IMI	MSCI World IMI	MSCI ACWI IMI
2024	1.91	17.52	16.37
2023	22.48	22.88	21.58
2022	-18.30	-18.22	-18.40
2021	13.65	21.04	18.22
2020	8.58	15.90	16.25
2019	23.49	27.48	26.35
2018	-17.41	-9.41	-10.08
2017	29.54	22.44	23.95
2016	1.21	8.19	8.36
2015	-0.14	-0.80	-2.19
2014	-8.45	4.52	3.84
2013	29.98	27.42	23.55
2012	21.62	16.06	16.38
2011	-18.46	-6.03	-7.89

### INDEX PERFORMANCE - NET RETURNS (%) (SEP 30, 2025)

#### **FUNDAMENTALS (SEP 30, 2025)**

					ANNUALIZED								
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr <sub>M</sub>	Since ay 31, 1994	Div Yld (%)	P/E	P/E Fwd	P/BV	
MSCI EMU IMI	3.05	4.14	21.62	33.75	27.03	12.83	8.86	6.92	2.95	17.40	14.46	2.02	
MSCI World IMI	3.08	7.40	16.87	17.36	23.03	14.06	12.10	8.24	1.66	24.44	20.04	3.50	
MSCI ACWI IMI	3.44	7.67	16.79	18.25	22.49	13.30	11.63	7.91	1.74	23.35	19.16	3.24	

ANNULALIZED

## INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2025)

		ANNUALIZED STD DEV (%) 2			SHARPE RATIO 2,3				MAXIMUM DRAWDOWN		
	Turnover (%) <sup>1</sup>	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 1994	(%)	Period YYYY-MM-DD	
MSCI EMU IMI	2.87	16.69	19.85	18.53	1.24	0.56	0.44	0.30	64.88	2007-10-31-2009-03-09	
MSCI World IMI	1.95	13.02	15.65	15.15	1.30	0.73	0.69	0.42	58.03	2007-10-31-2009-03-09	
MSCI ACWI IMI	2.16	12.72	15.17	14.90	1.29	0.71	0.67	0.40	58.59	2007-10-31-2009-03-09	
	1 Last 12 months	<sup>2</sup> Based on	monthly net r	eturns data	<sup>3</sup> Based on NY FED Overnight SOFR from Se			SOFR from Se	ep 1 2021 & on ICE LIBOR 1M prior that date		

The MSCI EMU IMI was launched on Jun 05, 2007. 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.

SEP 30, 2025 Index Factsheet

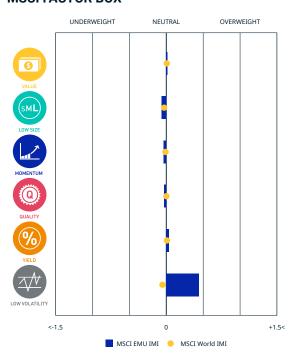
#### INDEX CHARACTERISTICS

MSCI EMU IMI	
592	
Mkt Cap ( USD Millions)	
7,558,614.21	
383,204.04	
157.46	
12,767.93	
2,450.52	
	592 Mkt Cap ( USD Millions) 7,558,614.21 383,204.04 157.46 12,767.93

#### **TOP 10 CONSTITUENTS**

	Country	Float Adj Mkt Cap ( USD Billions)	Index Wt. (%)	Sector
ASML HLDG	NL	383.20	5.07	Info Tech
SAP	DE	279.63	3.70	Info Tech
SIEMENS	DE	204.68	2.71	Industrials
ALLIANZ	DE	162.17	2.15	Financials
BANCO SANTANDER	ES	155.21	2.05	Financials
SCHNEIDER ELECTRIC	FR	153.07	2.03	Industrials
LVMH MOET HENNESSY	FR	152.94	2.02	Cons Discr
AIRBUS	FR	137.82	1.82	Industrials
SAFRAN	FR	126.97	1.68	Industrials
TOTALENERGIES	FR	124.79	1.65	Energy
Total		1,880.48	24.88	

## 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** 

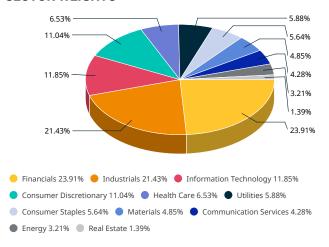


**LOW VOLATILITY Lower Risk Stocks** 

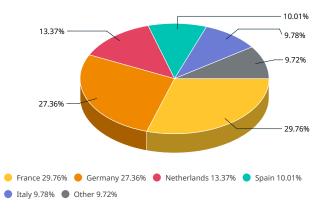
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

### **SECTOR WEIGHTS**



#### **COUNTRY WEIGHTS**





SEP 30, 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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