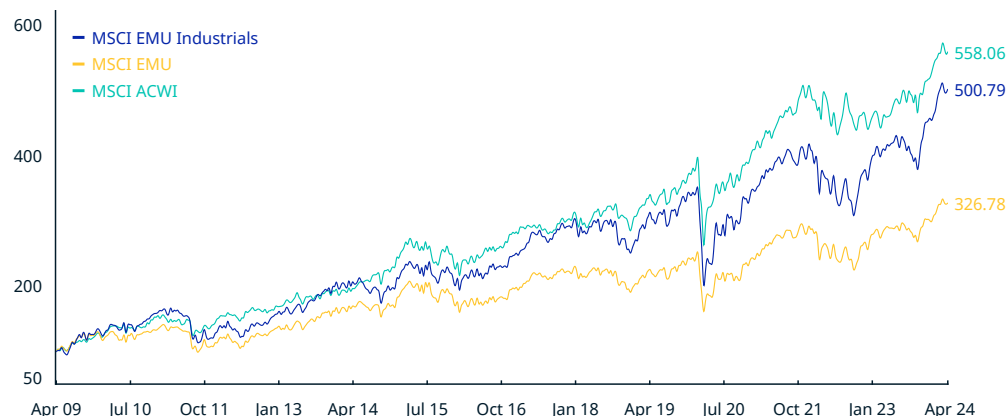


# MSCI EMU Industrials Index (EUR)

The MSCI EMU Industrials Index is designed to capture the large and mid cap segments across 10 Developed Markets (DM) countries in the EMU\*. All securities in the index are classified in the Industrials sector as per the Global Industry Classification Standard (GICS®).

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (APR 2009 – APR 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI EMU Industrials	MSCI EMU	MSCI ACWI
2023	25.59	18.78	18.06
2022	-13.51	-12.47	-13.01
2021	24.34	22.16	27.54
2020	-0.88	-1.02	6.65
2019	34.32	25.47	28.93
2018	-13.00	-12.71	-4.85
2017	17.98	12.49	8.89
2016	12.31	4.37	11.09
2015	10.87	9.81	8.76
2014	-1.66	4.32	18.61
2013	30.90	23.36	17.49
2012	22.29	19.31	14.35
2011	-19.59	-14.89	-4.25
2010	20.07	2.40	20.50

## INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI EMU Industrials	-1.94	8.63	19.31	10.53	9.94	9.88	9.38	6.75
MSCI EMU	-1.92	5.84	12.80	8.14	7.25	7.70	6.79	3.35
MSCI ACWI	-2.33	5.67	21.28	8.09	8.47	10.48	11.04	5.60

## FUNDAMENTALS (APR 30, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.32	20.35	16.75	3.10
3.15	14.87	12.85	1.82
1.98	20.52	17.08	2.98

## INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2024)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>				MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	(%)	Period YYYY-MM-DD
MSCI EMU Industrials	3.67	19.01	21.96	18.62	0.52	0.51	0.57	0.42	64.39	2007-07-13–2009-03-09
MSCI EMU	3.60	15.70	18.29	16.08	0.44	0.47	0.48	0.25	60.88	2000-03-31–2003-03-12
MSCI ACWI	2.57	13.45	15.03	13.28	0.57	0.70	0.85	0.36	53.06	2007-06-15–2009-03-09

<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

\*DM countries in the EMU include: Austria, Belgium, Finland, France, Germany, Ireland, Italy, the Netherlands, Portugal and Spain.

The MSCI EMU Industrials Index was launched on Sep 15, 1999. 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.

## INDEX CHARACTERISTICS

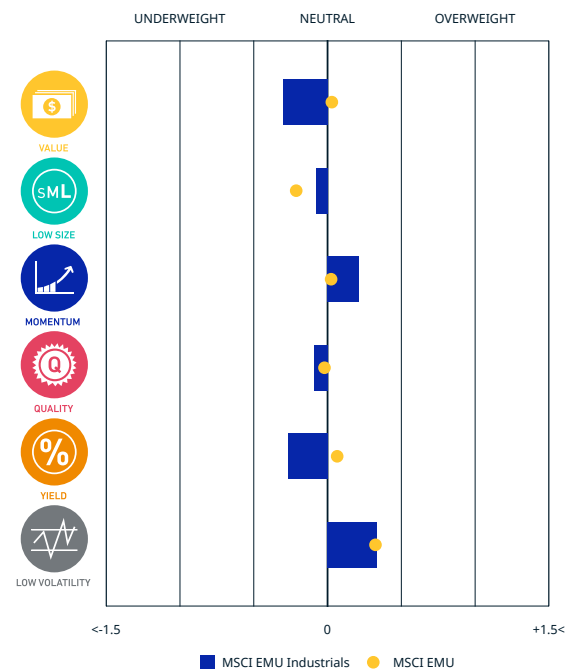
MSCI EMU Industrials	
Number of Constituents	40
Mkt Cap (EUR Millions)	
Index	897,364.84
Largest	133,684.00
Smallest	4,017.05
Average	22,434.12
Median	9,980.95

## TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)
SIEMENS	DE	133.68	14.90
SCHNEIDER ELECTRIC	FR	117.06	13.04
AIRBUS	FR	91.70	10.22
SAFRAN	FR	69.80	7.78
VINCI	FR	55.20	6.15
DEUTSCHE POST	DE	38.92	4.34
WOLTERS KLUWER	NL	34.98	3.90
SAINT-GOBAIN	FR	34.03	3.79
LEGRAND	FR	25.57	2.85
DAIMLER TRUCK HOLDING	DE	22.63	2.52
Total		623.57	69.49

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



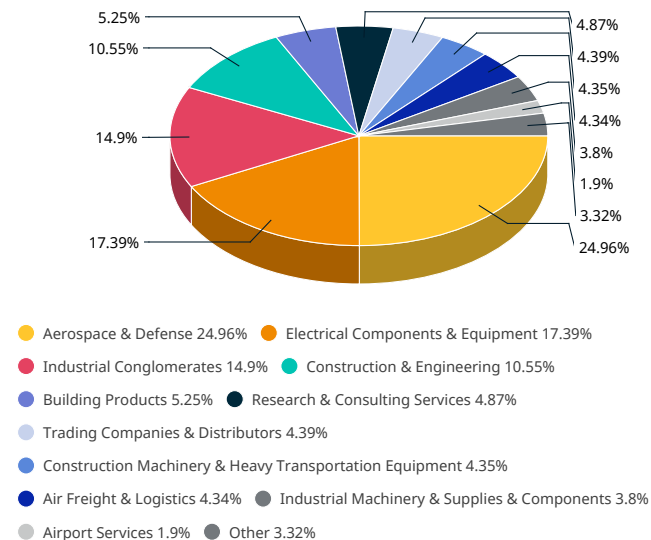
## MSCI FaCS

- VALUE**  
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

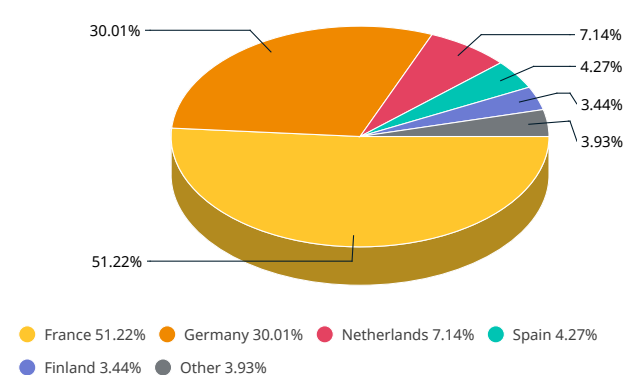
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

## SUB-INDUSTRY WEIGHTS



## COUNTRY WEIGHTS



## 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

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