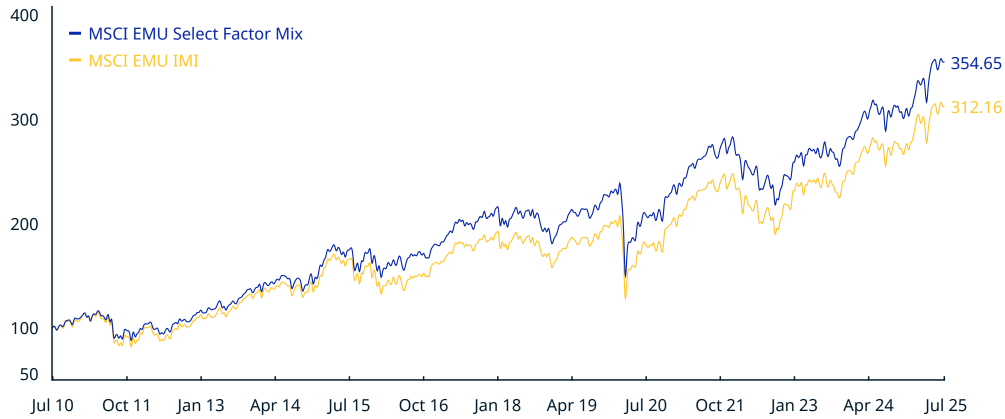
MSCI EMU Select Factor Mix Index (EUR)

The MSCI EMU Select Factor Mix Index captures large, mid and small cap securities across the 10 Developed Markets countries in the EMU*. The index is constructed using a combination of six factor Indexes and is designed to represent the performance of long-term risk factors such as Momentum, Value, Quality, Shareholder Yield, Volatility and Size.

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

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



ANNUAL PERFORMANCE (%)

Year	MSCI EMU Select Factor Mix	MSCI EMU IMI
2024	7.92	8.72
2023	17.93	18.33
2022	-13.71	-12.94
2021	21.27	22.28
2020	0.09	-0.39
2019	25.76	25.76
2018	-11.45	-13.25
2017	15.35	13.79
2016	5.80	4.24
2015	14.83	11.24
2014	6.13	4.26
2013	23.62	24.36
2012	17.24	19.75
2011	-11.86	-15.73

INDEX PERFORMANCE — NET RETURNS (%) (JUL 31, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 1999
MSCI EMU Select Factor Mix	0.89	5.27	15.71	15.98	13.41	12.01	7.36	7.24
MSCI EMU IMI	1.00	6.14	14.82	14.43	13.74	12.54	6.58	4.73

FUNDAMENTALS (JUL 31, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EMU Select Factor Mix	3.56	14.60	13.03	1.70
MSCI EMU IMI	3.04	16.67	14.08	1.86

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 1999 – JUL 31, 2025)

				ANNUALIZED STD DEV (%) 2			SHARPE RATIO 2, 3				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) 1	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 1999	(%)	Period YYYY-MM-DD
MSCI EMU Select Factor Mix	0.85	4.00	24.10	12.72	14.23	14.54	0.84	0.77	0.53	0.44	55.97	2007-06-01—2009-03-09
MSCI EMU IMI	1.00	0.00	2.74	13.86	15.68	15.86	0.80	0.74	0.45	0.27	62.58	2000-03-06—2003-03-12

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 EMU Select Factor Mix Index (EUR)

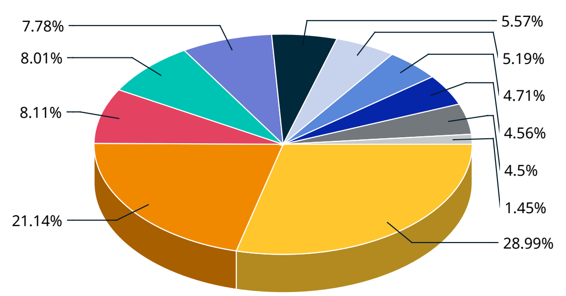
INDEX CHARACTERISTICS

	MSCI EMU Select Factor Mix	MSCI EMU IMI
Number of Constituents	539	590
	Weight (%)	
Largest	3.67	4.17
Smallest	0.00	0.00
Average	0.19	0.17
Median	0.05	0.03

TOP 10 CONSTITUENTS

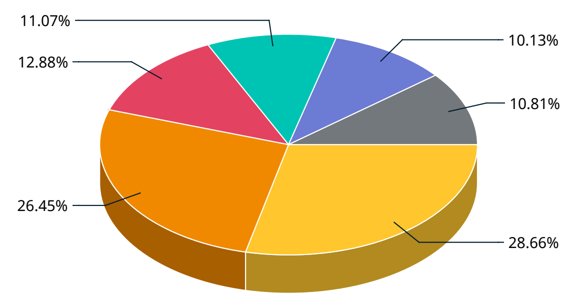
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ALLIANZ	DE	3.67	2.14	Financials
MUENCHENER RUECKVERSICH	DE	2.91	1.23	Financials
IBERDROLA	ES	2.63	1.55	Utilities
AXA	FR	2.07	1.21	Financials
TOTALENERGIES	FR	1.84	1.69	Energy
BANCO SANTANDER	ES	1.66	1.82	Financials
RHEINMETALL	DE	1.64	1.24	Industrials
SANOFI	FR	1.57	1.40	Health Care
SIEMENS	DE	1.52	2.72	Industrials
UNICREDIT	IT	1.48	1.44	Financials
Total		20.98	16.44	

SECTOR WEIGHTS



Financials 28.99% Industrials 21.14% Consumer Discretionary 8.11% Utilities 8.01% Consumer Staples 7.78% Communication Services 5.57% Information Technology 5.19% Health Care 4.71% Materials 4.56% Energy 4.5% Real Estate 1.45%

COUNTRY WEIGHTS



Germany 28.66% France 26.45% Italy 12.88% Spain 11.07% Netherlands 10.13% Other 10.81%

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

The MSCI EMU Select Factor Mix Index was launched on Apr 23, 2018. 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.