

MSCI Europe Select Blue Cycle 50 Index (EUR)

The MSCI Europe Select Blue Cycle 50 Index is based on the MSCI Europe IMI, its parent index, and includes large, mid and small-cap securities across 10 Developed Markets (DM) countries* in Europe. The index aims to represent the performance of a set of 50 companies from Europe which are involved in water related businesses such as water utilities and marine activities, as well as companies which proactively employ water efficient processes, are involved in water recycling and in efforts to utilize alternative water sources to better manage the risk of water shortages impacting their ability to operate, losing access to markets due to stakeholder opposition over water use, or being subject to higher water costs. Additionally, security weights are capped at 5%. At each rebalance, if the weight of any security in the MSCI Europe Select Blue Cycle 50 Index is greater than 5%, its weight will be capped at 5%.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (EUR) (NOV 2016 – MAY 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Select Blue Cycle 50	MSCI Europe IMI
2024	9.91	8.95
2023	19.79	16.20
2022	-12.22	-10.70
2021	24.84	25.63
2020	6.10	-1.85
2019	29.98	27.53
2018	-8.70	-10.73
2017	9.32	11.97

INDEX PERFORMANCE – GROSS RETURNS (%) (MAY 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 24, 2016
					3 Yr	5 Yr	10 Yr		
MSCI Europe Select Blue Cycle 50	4.63	1.26	12.81	10.49	12.93	14.41	na	10.40	
MSCI Europe IMI	5.16	0.74	9.02	10.59	10.38	12.73	na	8.97	

FUNDAMENTALS (MAY 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.71	18.94	16.35	2.89
3.12	16.14	14.30	2.08

INDEX RISK AND RETURN CHARACTERISTICS (NOV 24, 2016 – MAY 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 24, 2016	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI Europe Select Blue Cycle 50	1.03	3.68	9.24	14.99	15.27	na	0.71	0.87	na	0.70	35.81	2020-02-19–2020-03-23
MSCI Europe IMI	1.00	0.00	3.18	14.05	13.92	na	0.59	0.83	na	0.64	36.03	2020-02-19–2020-03-18

¹ Last 12 months

² Based on monthly gross returns data

³ Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI Europe Select Blue Cycle 50 Index (EUR)

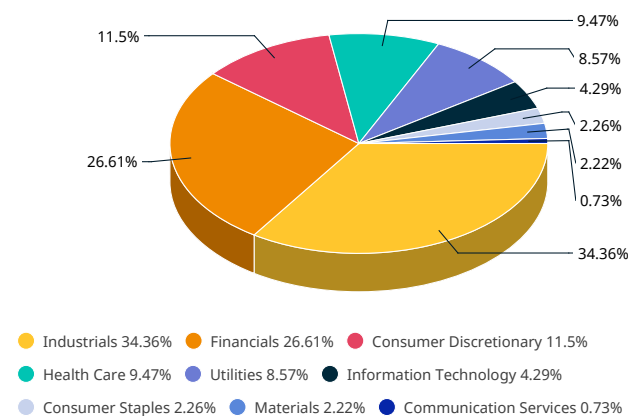
INDEX CHARACTERISTICS

	MSCI Europe Select Blue Cycle 50	MSCI Europe IMI
Number of Constituents	56	1,228
	Weight (%)	
Largest	5.26	2.31
Smallest	0.06	0.00
Average	1.79	0.08
Median	1.34	0.02

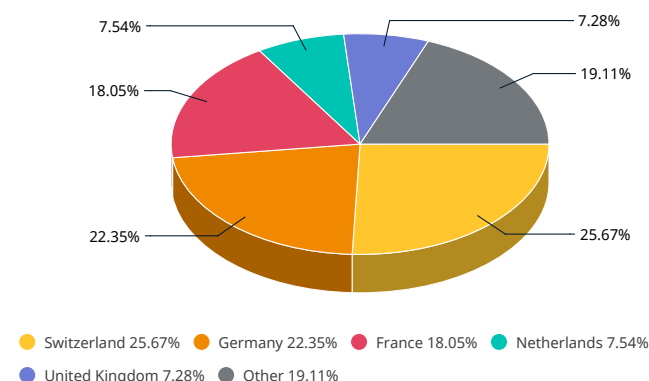
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
GEBERIT	CH	5.26	0.18	Industrials
NOVARTIS	CH	5.13	1.65	Health Care
SIEMENS	DE	4.69	1.34	Industrials
SAP	DE	4.16	2.31	Info Tech
VESTAS WIND SYSTEMS	DK	3.98	0.12	Industrials
ALLIANZ	DE	3.97	1.12	Financials
LVMH MOET HENNESSY	FR	3.75	1.10	Cons Discr
SCHNEIDER ELECTRIC	FR	3.56	1.01	Industrials
KUEHNE & NAGEL INTL	CH	2.72	0.08	Industrials
ZURICH INSURANCE GROUP	CH	2.67	0.75	Financials
Total		39.88	9.66	

SECTOR WEIGHTS



COUNTRY WEIGHTS



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

The MSCI Europe Select Blue Cycle 50 Index was launched on Jun 22, 2022. 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

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