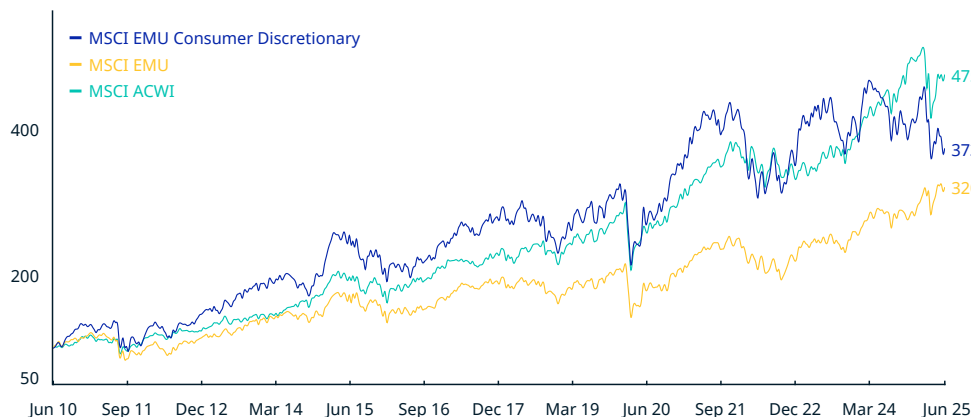


# MSCI EMU Consumer Discretionary Index (EUR)

The MSCI EMU Consumer Discretionary 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 Consumer Discretionary 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) (JUN 2010 – JUN 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI EMU Consumer Discretionary	MSCI EMU	MSCI ACWI
2024	1.35	9.49	25.33
2023	15.58	18.78	18.06
2022	-16.55	-12.47	-13.01
2021	20.14	22.16	27.54
2020	11.04	-1.02	6.65
2019	33.99	25.47	28.93
2018	-14.37	-12.71	-4.85
2017	14.43	12.49	8.89
2016	5.48	4.37	11.09
2015	14.31	9.81	8.76
2014	5.36	4.32	18.61
2013	29.68	23.36	17.49
2012	35.63	19.31	14.35
2011	-15.75	-14.89	-4.25

## INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI EMU Consumer Discretionary	-4.64	-4.98	-12.95	-9.50	5.53	6.30	4.40	4.72
MSCI EMU	-0.73	4.95	14.06	12.85	16.46	12.13	6.87	3.75
MSCI ACWI	1.05	2.63	6.06	-2.92	12.90	12.65	9.42	5.83

## FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.92	18.14	13.35	1.54
3.03	16.56	14.18	1.90
1.81	21.99	18.66	3.29

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

	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 Consumer Discretionary	2.93	21.93	20.62	19.63	0.22	0.33	0.29	0.24	67.22	2000-02-29–2003-03-12
MSCI EMU	3.00	14.32	15.71	15.90	0.95	0.72	0.47	0.26	60.88	2000-03-31–2003-03-12
MSCI ACWI	2.54	13.60	13.01	13.54	0.76	0.87	0.70	0.38	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 Consumer Discretionary 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

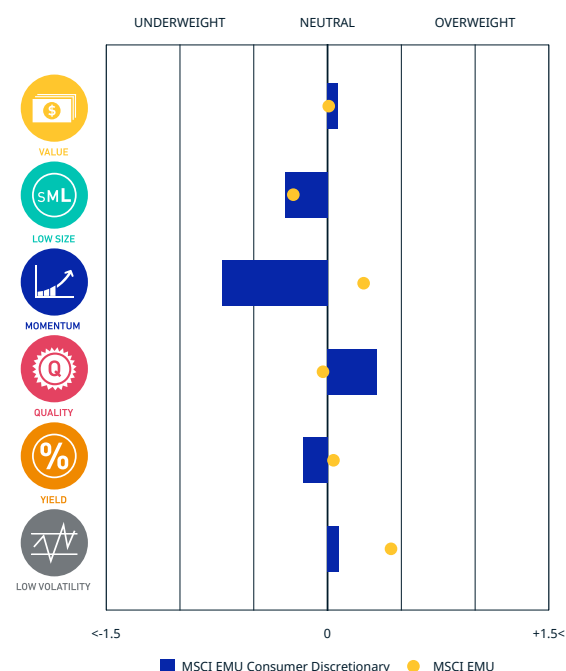
MSCI EMU Consumer Discretionary	
Number of Constituents	25
Mkt Cap (EUR Millions)	
Index	624,629.96
Largest	122,299.65
Smallest	3,701.69
Average	24,985.20
Median	13,739.10

## TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)
LVMH MOET HENNESSY	FR	122.30	19.58
HERMES INTERNATIONAL	FR	72.81	11.66
PROSUS N	NL	62.11	9.94
FERRARI (IT)	IT	52.45	8.40
INDITEX	ES	48.19	7.72
MERCEDES BENZ GROUP	DE	35.89	5.75
ADIDAS	DE	33.85	5.42
AMADEUS IT GROUP A	ES	32.20	5.16
BMW STAMM	DE	21.88	3.50
MICHELIN	FR	21.15	3.39
Total		502.82	80.50

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



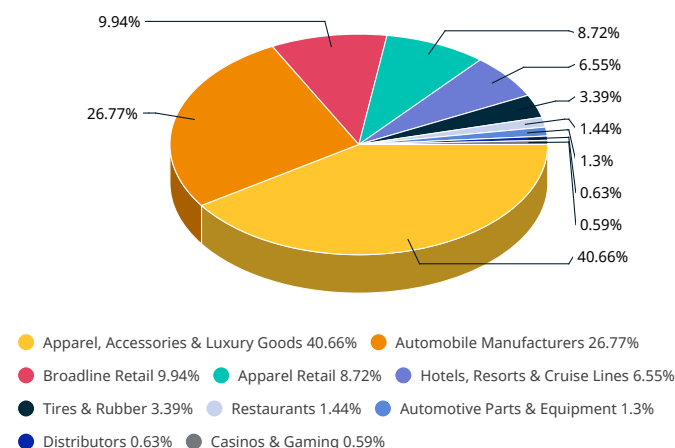
## MSCI FaCS

- 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

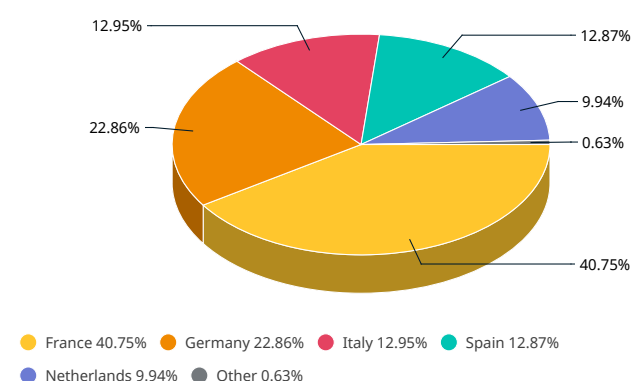
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

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](http://www.msci.com).

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