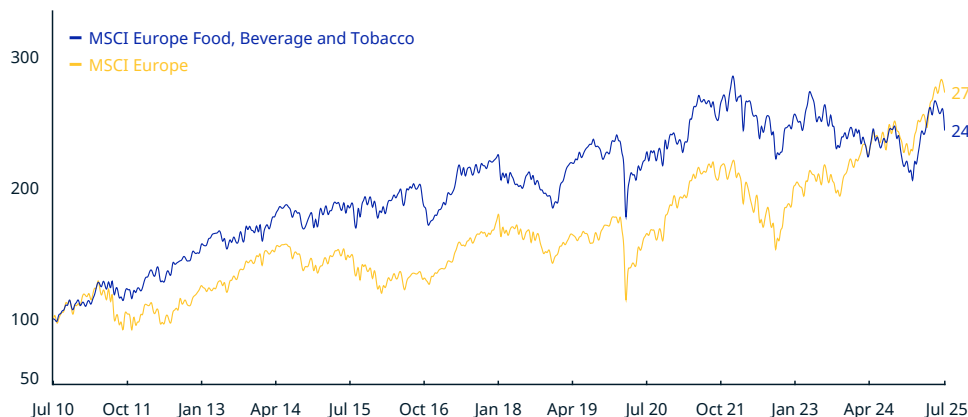


# MSCI Europe Food, Beverage and Tobacco Index (USD)

The **MSCI Europe Food, Beverage and Tobacco Index** is composed of large and mid-cap stocks across 15 Developed Markets countries\*. All securities in the index are classified in the Food, Beverage & Tobacco industry group (within the Consumer Staples sector) according to the Global Industry Classification Standard (GICS®).

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

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



## ANNUAL PERFORMANCE (%)

Year	MSCI Europe Food, Beverage and Tobacco	MSCI Europe
2024	-13.34	1.79
2023	0.24	19.89
2022	-12.48	-15.06
2021	15.69	16.30
2020	2.65	5.38
2019	28.06	23.77
2018	-17.32	-14.86
2017	24.42	25.51
2016	-4.94	-0.40
2015	8.34	-2.84
2014	1.73	-6.18
2013	14.37	25.23
2012	19.99	19.12
2011	8.91	-11.06

## INDEX PERFORMANCE – NET RETURNS (%) (JUL 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994	Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr						
MSCI Europe Food, Beverage and Tobacco	-4.89	-6.32	4.18	14.67	-1.10	1.61	2.73	8.80		3.89	16.07	14.54	2.78
MSCI Europe	-1.78	4.81	13.83	20.86	14.65	11.13	6.26	7.20		3.12	16.06	14.26	2.15

## FUNDAMENTALS (JUL 31, 2025)

## INDEX RISK AND RETURN CHARACTERISTICS (JUL 31, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 30, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe Food, Beverage and Tobacco	2.00	15.69	15.71	14.62	-0.29	-0.00	0.12	0.47	45.76	2007-11-29–2009-03-09
MSCI Europe	3.42	16.48	17.59	16.45	0.63	0.53	0.33	0.34	62.99	2007-10-31–2009-03-09

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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

The MSCI Europe Food, Beverage and Tobacco 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

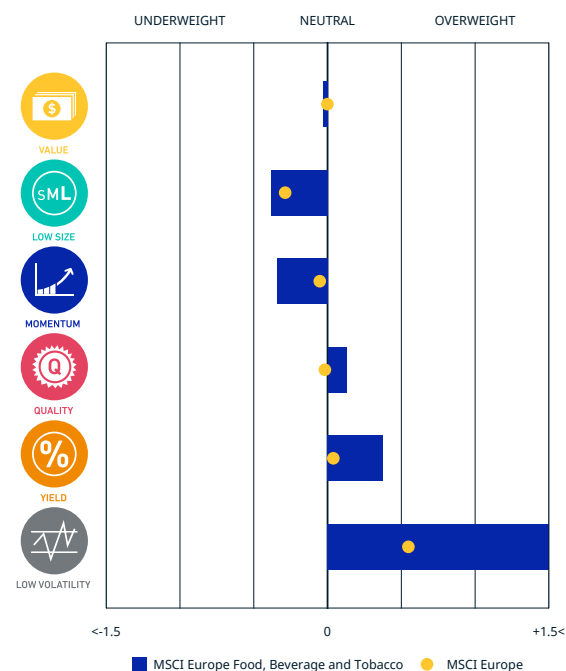
MSCI Europe Food, Beverage and Tobacco	
<b>Number of Constituents</b>	23
Mkt Cap (USD Millions)	
<b>Index</b>	720,544.51
<b>Largest</b>	229,397.20
<b>Smallest</b>	2,728.79
<b>Average</b>	31,328.02
<b>Median</b>	14,020.82

## TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
NESTLE	CH	229.40	31.84
BRITISH AMERICAN TOBACCO	GB	105.91	14.70
ANHEUSER-BUSCH INBEV	BE	58.15	8.07
DIAGEO	GB	54.57	7.57
DANONE	FR	53.11	7.37
IMPERIAL BRANDS	GB	30.58	4.24
HEINEKEN NV	NL	22.76	3.16
COCA COLA EUROPAC (US)	NL	22.33	3.10
PERNOD RICARD	FR	20.87	2.90
LINDT & SPRUENGLI NAMEN	CH	15.72	2.18
<b>Total</b>		<b>613.40</b>	<b>85.13</b>

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



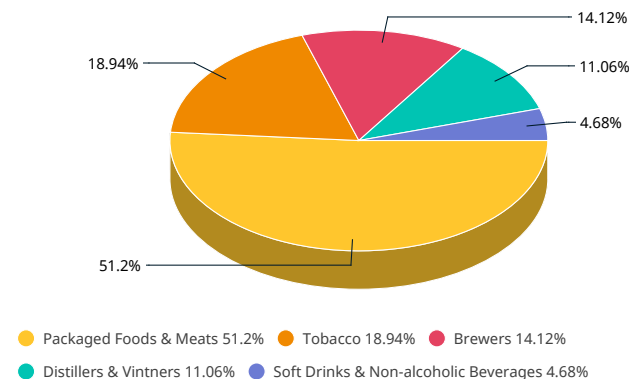
## MSCI FaCS

- 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

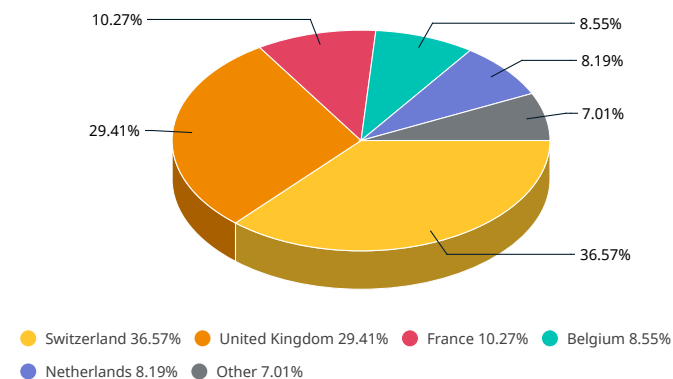
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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