

MSCI EMU Index (EUR)

The MSCI EMU Index (European Economic and Monetary Union) captures large and mid cap representation across the 10 Developed Markets countries in the EMU*. With 237 constituents, the index covers approximately 85% of the free float-adjusted market capitalization of the EMU.

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (EUR) (FEB 2006 – FEB 2021)



ANNUAL PERFORMANCE (%)

Year	MSCI EMU	MSCI World	MSCI ACWI
2020	-0.46	6.88	7.18
2019	26.51	30.76	29.64
2018	-12.01	-3.58	-4.34
2017	13.30	8.10	9.47
2016	5.25	11.39	11.73
2015	10.55	11.03	9.34
2014	5.08	20.14	19.23
2013	24.42	21.86	18.11
2012	20.61	14.75	15.01
2011	-14.08	-1.84	-3.75
2010	3.29	20.14	21.08
2009	28.66	26.72	31.19
2008	-44.35	-37.24	-38.83
2007	8.54	-1.18	1.18

INDEX PERFORMANCE – GROSS RETURNS (%) (FEB 26, 2021)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 31, 1998
					3 Yr	5 Yr	10 Yr		
MSCI EMU	3.61	4.29	12.43	2.26	4.49	8.26	6.62	4.33	
MSCI World	2.69	4.41	17.63	2.42	11.55	12.22	11.46	6.25	
MSCI ACWI	2.44	5.13	18.43	2.72	11.05	12.33	10.85	6.34	

FUNDAMENTALS (FEB 26, 2021)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.07	27.32	17.01	1.75
1.77	28.42	20.00	2.94
1.78	27.47	19.20	2.79

INDEX RISK AND RETURN CHARACTERISTICS (FEB 26, 2021)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO 2,3			Since Dec 31, 1998	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EMU	3.57	19.40	16.32	15.96	0.35	0.60	0.49	0.24	60.34	2000-03-31–2003-03-12
MSCI World	3.20	16.54	13.43	12.31	0.77	0.96	0.95	0.39	57.71	2000-08-31–2009-03-09
MSCI ACWI	3.84	16.16	13.07	12.14	0.76	0.99	0.92	0.39	56.19	2000-08-31–2003-03-12

¹ Last 12 months

² Based on monthly gross returns data

³ Based on ICE LIBOR 1M

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

The MSCI EMU Index was launched on Apr 30, 1998. Data prior to the launch date is back-tested data (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.

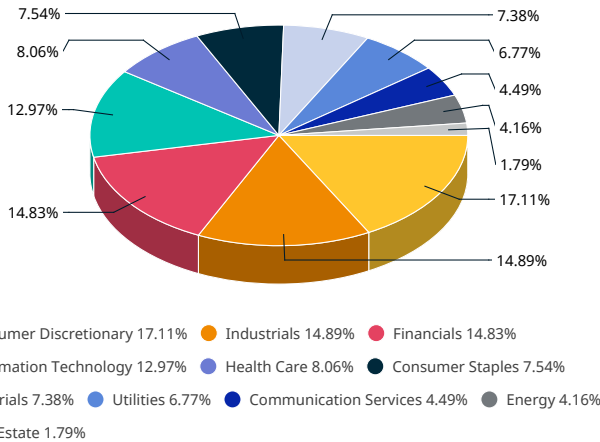
INDEX CHARACTERISTICS

MSCI EMU	
Number of Constituents	237
Mkt Cap (EUR Millions)	
Index	4,250,881.71
Largest	198,080.61
Smallest	1,826.04
Average	17,936.21
Median	9,510.75

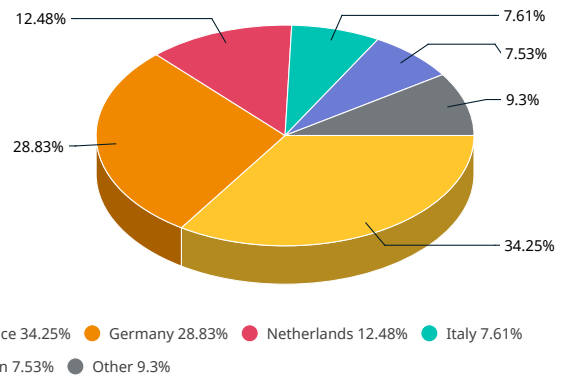
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
ASML HLDG	NL	198.08	4.66	Info Tech
LVMH MOET HENNESSY	FR	145.75	3.43	Cons Discr
SAP	DE	106.57	2.51	Info Tech
SIEMENS	DE	97.90	2.30	Industrials
TOTAL	FR	96.72	2.28	Energy
SANOFI	FR	85.88	2.02	Health Care
ALLIANZ	DE	83.35	1.96	Financials
L'OREAL	FR	76.21	1.79	Cons Staples
SCHNEIDER ELECTRIC	FR	66.18	1.56	Industrials
ENEL	IT	63.80	1.50	Utilities
Total		1,020.45	24.01	

SECTOR WEIGHTS



COUNTRY WEIGHTS



INDEX METHODOLOGY

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#)—a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large and mid capitalization cutoff points are recalculated.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 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.

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