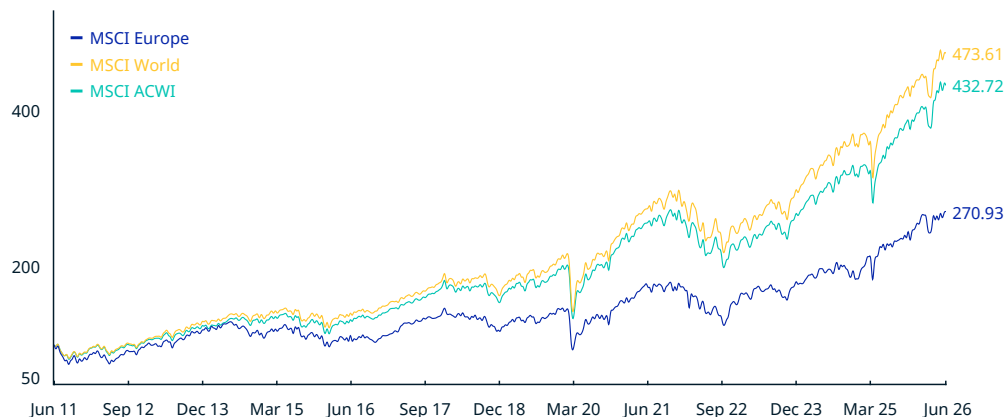


# MSCI Europe Index (USD)

The MSCI Europe Index captures large and mid cap representation across 15 Developed Markets (DM) countries in Europe\*. With 397 constituents, the index covers approximately 85% of the free float-adjusted market capitalization across the European Developed Markets equity universe.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JUN 2011 – JUN 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI Europe	MSCI World	MSCI ACWI
2025	35.41	21.09	22.34
2024	1.79	18.67	17.49
2023	19.89	23.79	22.20
2022	-15.06	-18.14	-18.36
2021	16.30	21.82	18.54
2020	5.38	15.90	16.25
2019	23.77	27.67	26.60
2018	-14.86	-8.71	-9.41
2017	25.51	22.40	23.97
2016	-0.40	7.51	7.86
2015	-2.84	-0.87	-2.36
2014	-6.18	4.94	4.16
2013	25.23	26.68	22.80
2012	19.12	15.83	16.13

## INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	
MSCI Europe	0.94	10.93	18.64	7.81	16.18	9.50	9.92	5.66	
MSCI World	-0.72	13.76	21.34	9.69	19.24	11.47	13.14	7.46	
MSCI ACWI	-0.80	14.93	23.67	11.25	19.70	10.98	12.78	7.42	

## FUNDAMENTALS (JUN 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.80	18.04	15.00	2.51
1.52	24.57	19.17	4.15
1.57	23.64	17.78	3.86

## INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2026)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe	3.47	13.78	16.44	16.22	0.82	0.42	0.52	na	62.99	2007-10-31–2009-03-09
MSCI World	2.95	12.47	15.21	14.89	1.11	0.56	0.75	na	57.82	2007-10-31–2009-03-09
MSCI ACWI	3.21	12.66	15.06	14.74	1.12	0.54	0.73	0.41	58.38	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

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

The MSCI Europe Index was launched on Mar 31, 1986. 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**

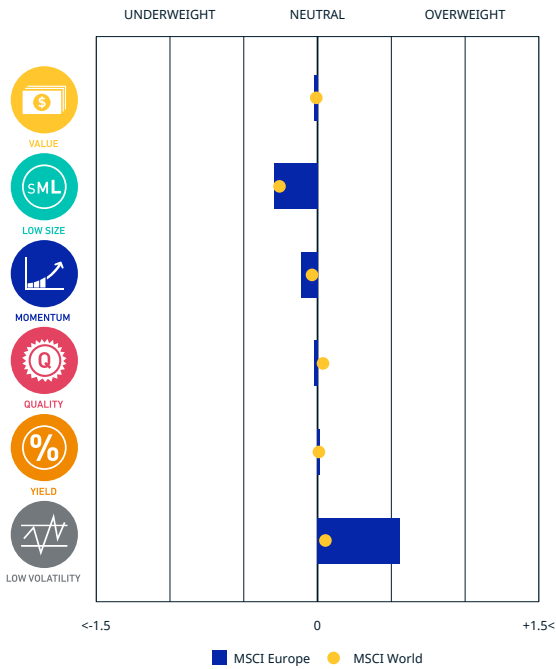
MSCI Europe	
<b>Number of Constituents</b>	397
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	14,074,406.71
<b>Largest</b>	763,904.36
<b>Smallest</b>	2,190.68
<b>Average</b>	35,451.91
<b>Median</b>	14,722.90

**TOP 10 CONSTITUENTS**

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ASML HLDG	NL	763.90	5.43	Info Tech
HSBC HOLDINGS (GB)	GB	326.32	2.32	Financials
ROCHE HOLDING PART	CH	289.86	2.06	Health Care
NOVARTIS	CH	287.37	2.04	Health Care
ASTRAZENECA	GB	283.00	2.01	Health Care
NESTLE	CH	265.37	1.89	Cons Staples
SIEMENS	DE	238.80	1.70	Industrials
SHELL	GB	218.61	1.55	Energy
BANCO SANTANDER	ES	197.87	1.41	Financials
ALLIANZ	DE	180.11	1.28	Financials
<b>Total</b>		<b>3,051.21</b>	<b>21.68</b>	

**FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN**

**MSCI FACTOR BOX**



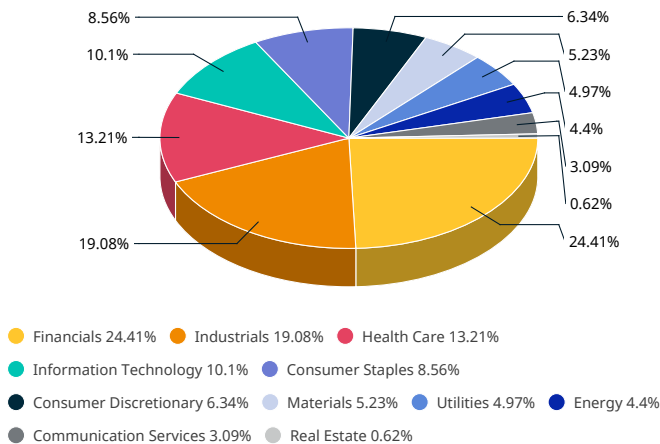
**MSCI FaCS**

- 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

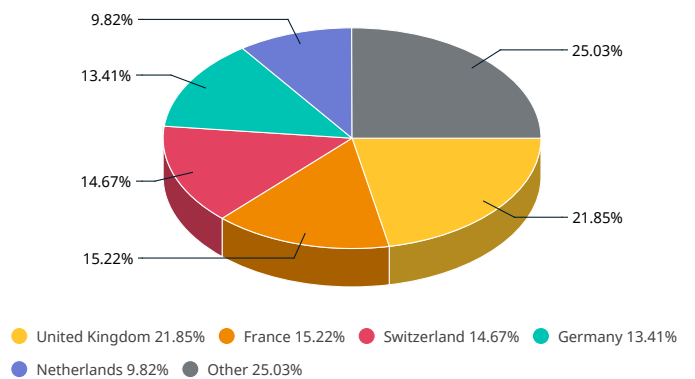
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

**SECTOR 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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit [www.msci.com](http://www.msci.com).

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