

# MSCI Europe Index (EUR)

The MSCI Europe Index captures large and mid cap representation across 15 Developed Markets (DM) countries in Europe\*. With 432 constituents, the index covers approximately 85% of the free float-adjusted market capitalization across the European Developed Markets equity universe.

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



## ANNUAL PERFORMANCE (%)

Year	MSCI Europe	MSCI World	MSCI ACWI IMI
2020	-2.82	6.88	7.17
2019	26.88	30.76	29.37
2018	-10.00	-3.58	-5.05
2017	10.88	8.10	9.43
2016	3.22	11.39	12.22
2015	8.78	11.03	9.52
2014	7.40	20.14	18.84
2013	20.51	21.86	18.81
2012	18.09	14.75	15.24
2011	-7.51	-1.84	-4.33
2010	11.75	20.14	22.86
2009	32.55	26.72	32.91
2008	-43.29	-37.24	-39.00
2007	3.17	-1.18	0.71

## 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 Europe	2.55	4.22	9.42	1.80	4.96	7.10	6.66	4.56	
MSCI World	2.69	4.41	17.63	2.42	11.55	12.22	11.46	6.25	
MSCI ACWI IMI	2.78	6.11	19.55	3.35	11.00	12.36	10.88	6.79	

## FUNDAMENTALS (FEB 26, 2021)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.38	22.97	16.46	1.92
1.77	28.42	20.00	2.94
1.74	29.36	19.47	2.66

## INDEX RISK AND RETURN CHARACTERISTICS (FEB 26, 2021)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			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 Europe	3.29	16.75	13.95	13.61	0.40	0.59	0.55	0.27	58.22	2007-07-16–2009-03-09
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 IMI	3.32	16.69	13.50	12.39	0.74	0.97	0.90	0.42	56.23	2000-09-07–2003-03-12

<sup>1</sup> Last 12 months

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

<sup>3</sup> Based on ICE LIBOR 1M

\* 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 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.

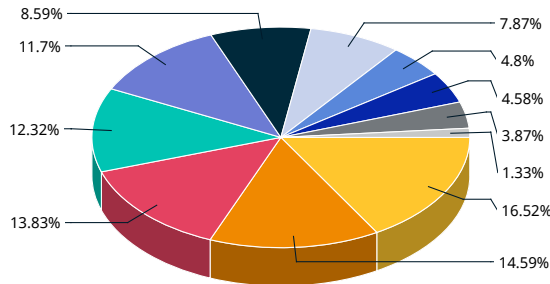
## INDEX CHARACTERISTICS

MSCI Europe	
Number of Constituents	432
<b>Mkt Cap (EUR Millions)</b>	
Index	8,187,960.84
Largest	249,073.32
Smallest	1,826.04
Average	18,953.61
Median	9,621.02

## TOP 10 CONSTITUENTS

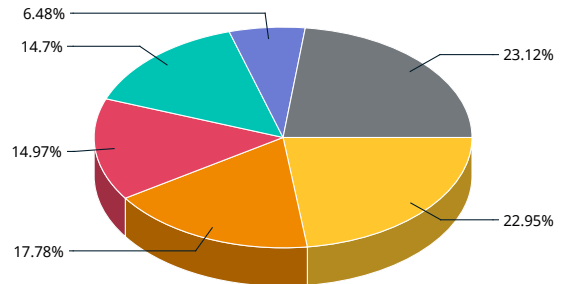
	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
NESTLE	CH	249.07	3.04	Cons Staples
ASML HLDG	NL	198.08	2.42	Info Tech
ROCHE HOLDING GENUSS	CH	190.50	2.33	Health Care
NOVARTIS	CH	157.99	1.93	Health Care
LVMH MOET HENNESSY	FR	145.75	1.78	Cons Discr
UNILEVER PLC (GB)	GB	113.05	1.38	Cons Staples
SAP	DE	106.57	1.30	Info Tech
ASTRAZENECA	GB	104.98	1.28	Health Care
NOVO NORDISK B	DK	101.41	1.24	Health Care
HSBC HOLDINGS (GB)	GB	99.98	1.22	Financials
Total		1,467.39	17.92	

## SECTOR WEIGHTS



- Financials 16.52%
- Industrials 14.59%
- Health Care 13.83%
- Consumer Staples 12.32%
- Consumer Discretionary 11.7%
- Materials 8.59%
- Information Technology 7.87%
- Energy 4.8%
- Utilities 4.58%
- Communication Services 3.87%
- Real Estate 1.33%

## COUNTRY WEIGHTS



- United Kingdom 22.95%
- France 17.78%
- Germany 14.97%
- Switzerland 14.7%
- Netherlands 6.48%
- Other 23.12%

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

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