

# MSCI Europe Mid Cap Growth Index (USD)

The MSCI Europe Mid Cap Growth Index captures mid cap securities exhibiting overall growth style characteristics across the 15 Developed Markets (DM) countries in Europe\*. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend.

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

## CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (NOV 2010 – NOV 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Europe Mid Cap Growth	MSCI Europe Mid Cap
2024	-1.13	-0.16
2023	15.99	15.30
2022	-30.82	-25.98
2021	12.88	11.05
2020	19.40	11.61
2019	26.95	24.60
2018	-19.58	-19.24
2017	29.33	27.33
2016	-7.10	-4.50
2015	4.14	1.17
2014	-7.40	-6.59
2013	25.44	26.45
2012	17.70	18.89
2011	-14.43	-18.33

## INDEX PERFORMANCE – PRICE RETURNS (%) (NOV 28, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 1994
MSCI Europe Mid Cap Growth	-0.79	0.60	25.21	27.48	13.49	3.94	5.20	4.94
MSCI Europe Mid Cap	0.47	1.82	27.73	30.78	14.91	5.59	5.22	5.20

## FUNDAMENTALS (NOV 28, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.77	22.58	18.38	3.78
3.14	19.23	14.17	2.05

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe Mid Cap Growth	45.03	16.16	19.24	18.08	0.57	0.13	0.25	0.21	72.11	2000-03-10–2003-03-12
MSCI Europe Mid Cap	17.78	15.16	17.94	18.08	0.68	0.22	0.25	0.22	67.58	2007-07-13–2009-03-09

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly price 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 Mid Cap Growth Index was launched on Jun 05, 2007. 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

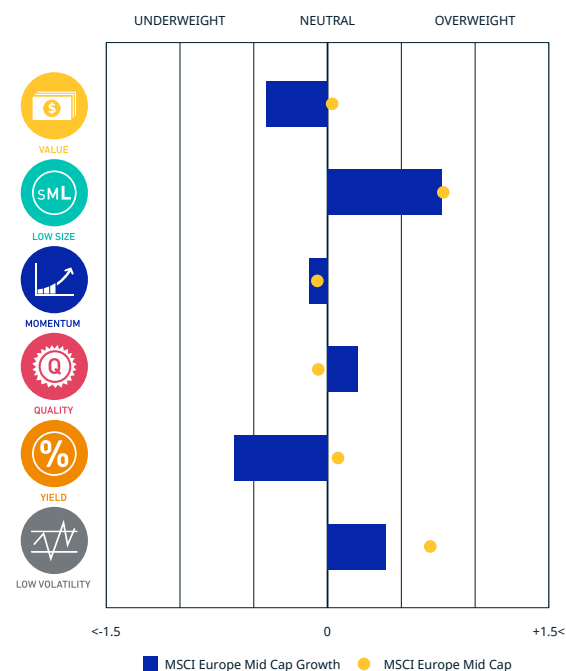
MSCI Europe Mid Cap Growth	
Number of Constituents	118
Mkt Cap (USD Millions)	
Index	986,452.26
Largest	29,527.32
Smallest	1,676.08
Average	8,359.76
Median	6,585.06

## TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
SANDOZ GROUP	CH	29.53	2.99	Health Care
PRYSMIAN	IT	28.20	2.86	Industrials
VESTAS WIND SYSTEMS	DK	24.03	2.44	Industrials
LEONARDO	IT	22.03	2.23	Industrials
MTU AERO ENGINES	DE	22.01	2.23	Industrials
NEXT	GB	21.76	2.21	Cons Discr
GENMAB	DK	19.33	1.96	Health Care
INTERCONTINENTAL HOTELS	GB	19.21	1.95	Cons Discr
HALMA	GB	17.91	1.82	Info Tech
GEBERIT	CH	17.18	1.74	Industrials
Total		221.18	22.42	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



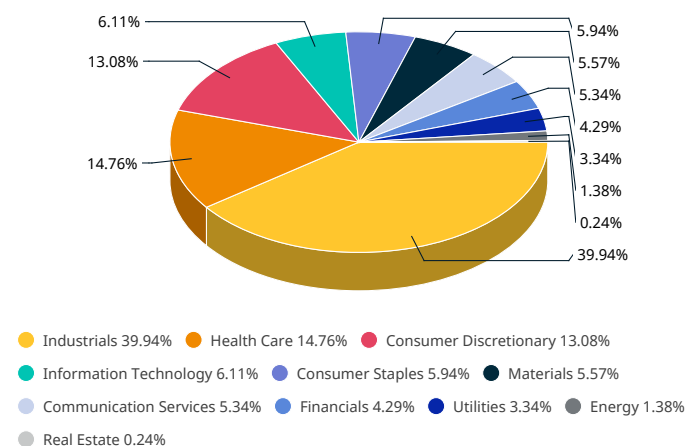
## MSCI FaCS

- 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

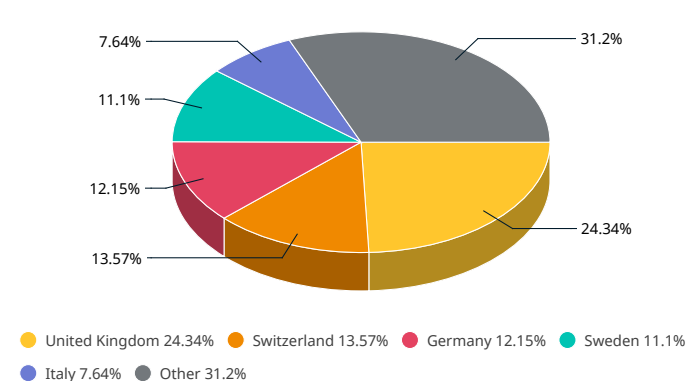
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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**

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