

# MSCI Europe Mid Cap Index (EUR)

The **MSCI Europe Mid Cap Index** captures mid cap representation across the 15 Developed Markets (DM) countries\* in Europe. With 224 constituents, the index covers approximately 15% 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 (EUR) (MAR 2011 – MAR 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI Europe Mid Cap	MSCI World Mid Cap	MSCI ACWI IMI
2025	22.78	3.31	7.62
2024	9.25	18.07	24.14
2023	14.19	11.62	17.47
2022	-19.27	-13.78	-13.06
2021	21.60	26.56	27.20
2020	4.23	6.10	6.65
2019	29.97	29.73	28.68
2018	-13.16	-8.90	-5.54
2017	14.42	8.31	8.87
2016	0.80	10.72	11.60
2015	15.10	10.91	8.96
2014	8.78	19.75	18.24
2013	24.15	22.41	18.21
2012	20.59	14.56	14.60

## INDEX PERFORMANCE – NET RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 31, 1998
					3 Yr	5 Yr	10 Yr		
MSCI Europe Mid Cap	-6.26	0.81	17.97	0.81	12.63	7.18	8.07	6.36	
MSCI World Mid Cap	-5.34	1.20	9.36	1.20	10.32	6.46	8.92	7.67	
MSCI ACWI IMI	-5.00	-0.87	13.11	-0.87	13.98	9.47	10.98	7.07	

## FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.16	19.13	14.03	2.01
2.06	21.82	16.54	2.44
1.79	22.07	16.95	3.14

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 31, 1998	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe Mid Cap	16.95	11.41	14.34	15.05	0.84	0.43	0.55	0.37	63.71	2007-06-01–2009-03-09
MSCI World Mid Cap	19.27	12.43	13.98	14.65	0.62	0.39	0.61	0.45	57.70	2007-06-01–2009-03-09
MSCI ACWI IMI	1.89	10.84	12.56	13.07	1.00	0.64	0.81	0.44	56.60	2000-09-07–2003-03-12

<sup>1</sup> Last 12 months <sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on EMMI EURIBOR 1M 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 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**

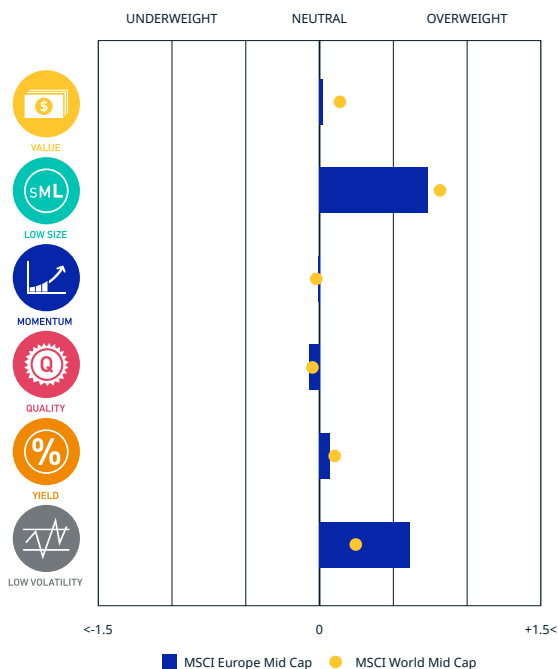
MSCI Europe Mid Cap	
<b>Number of Constituents</b>	224
Mkt Cap ( EUR Millions)	
<b>Index</b>	1,969,267.60
<b>Largest</b>	27,917.81
<b>Smallest</b>	2,000.07
<b>Average</b>	8,791.37
<b>Median</b>	7,154.99

**TOP 10 CONSTITUENTS**

	Country	Float Adj Mkt Cap ( EUR Billions)	Index Wt. (%)	Sector
DANSKE BANK	DK	27.92	1.42	Financials
SANDOZ GROUP	CH	27.87	1.42	Health Care
PRYSMIAN	IT	27.81	1.41	Industrials
REPSOL	ES	27.81	1.41	Energy
SWISS LIFE HOLDING	CH	26.65	1.35	Financials
VESTAS WIND SYSTEMS	DK	25.70	1.30	Industrials
LEONARDO	IT	23.49	1.19	Industrials
AVIVA	GB	21.01	1.07	Financials
AERCAP HOLDINGS NV	NL	19.94	1.01	Industrials
GEBERIT	CH	19.51	0.99	Industrials
<b>Total</b>		<b>247.72</b>	<b>12.58</b>	

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

**MSCI FACTOR BOX**



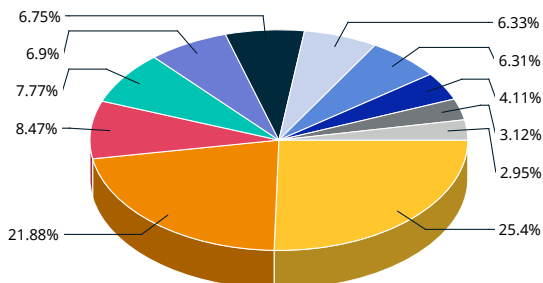
**MSCI FaCS**

- 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.

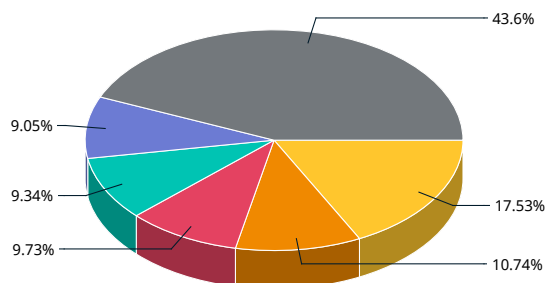
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

**SECTOR WEIGHTS**



- Industrials 25.4%
- Financials 21.88%
- Health Care 8.47%
- Consumer Staples 7.77%
- Communication Services 6.9%
- Consumer Discretionary 6.75%
- Materials 6.33%
- Utilities 6.31%
- Energy 4.11%
- Real Estate 3.12%
- Information Technology 2.95%

**COUNTRY WEIGHTS**



- United Kingdom 17.53%
- Switzerland 10.74%
- Italy 9.73%
- Sweden 9.34%
- France 9.05%
- Other 43.6%

**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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