

MSCI Europe Mid Cap Equal Weighted Index (EUR)

The MSCI Europe Mid Cap Equal Weighted Index represents an alternative weighting scheme to its market cap weighted parent index, the MSCI Europe Index. The index includes the same constituents as its parent (mid cap securities across 15 Developed Markets (DM) countries*). However, at each semi-annual rebalance date, all index constituents are weighted equally, effectively removing the influence of each constituents current price (high or low). Between rebalances, index constituent weightings will fluctuate due to price performance.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (AUG 2008 – AUG 2023)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Mid Cap Equal Weighted	MSCI Europe
2022	-18.78	-9.49
2021	20.22	25.13
2020	1.49	-3.32
2019	26.82	26.05
2018	-13.24	-10.57
2017	13.72	10.24
2016	2.10	2.58
2015	13.88	8.22
2014	6.03	6.84
2013	24.26	19.82
2012	18.81	17.29
2011	-17.31	-8.08
2010	16.49	11.10
2009	42.41	31.60

INDEX PERFORMANCE – NET RETURNS (%) (AUG 31, 2023)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 31, 1998
					3 Yr	5 Yr	10 Yr		
MSCI Europe Mid Cap Equal Weighted	-3.17	2.71	9.15	8.39	6.35	2.94	6.28	4.98	
MSCI Europe	-2.45	1.88	13.50	10.55	11.00	6.35	7.04	4.49	

FUNDAMENTALS (AUG 31, 2023)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.30	17.35	13.06	1.54
3.23	13.92	12.23	1.91

INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 1998 – AUG 31, 2023)

	Beta	Tracking Error (%)	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 Europe Mid Cap Equal Weighted	1.07	5.07	20.15	18.11	19.18	15.75	0.41	0.25	0.47	0.29	64.97	2007-06-01–2009-03-09
MSCI Europe	1.00	0.00	2.23	15.59	16.08	13.87	0.72	0.46	0.57	0.27	58.54	2007-07-16–2009-03-09

¹ Last 12 months

² Based on monthly net returns data

³ Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

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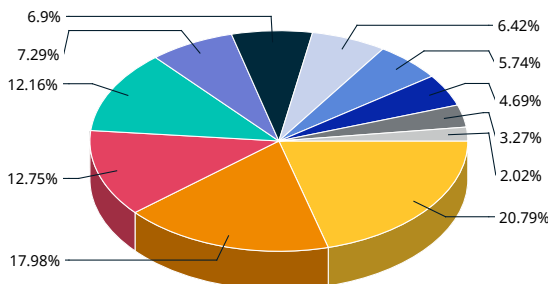
INDEX CHARACTERISTICS

	MSCI Europe Mid Cap Equal Weighted	MSCI Europe
Number of Constituents	229	428
Weight (%)		
Largest	1.01	3.29
Smallest	0.10	0.02
Average	0.44	0.23
Median	0.43	0.10

TOP 10 CONSTITUENTS

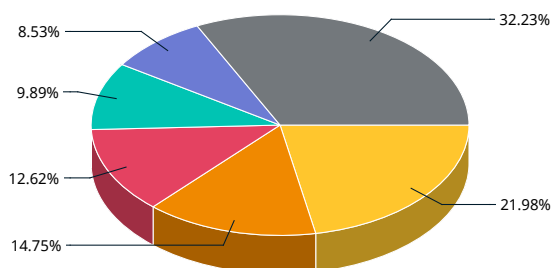
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
OCADO GROUP	GB	1.01	0.06	Cons Staples
ROLLS-ROYCE GROUP	GB	0.65	0.23	Industrials
ADECCO GROUP	CH	0.60	0.07	Industrials
PUMA	DE	0.60	0.07	Cons Discr
HELLOFRESH	DE	0.60	0.05	Cons Staples
CENTRICA	GB	0.59	0.11	Utilities
LEG IMMOBILIEN	DE	0.58	0.05	Real Estate
FASTIGHETS AB BALDER B	SE	0.58	0.03	Real Estate
TALANX	DE	0.56	0.04	Financials
ASM INTERNATIONAL	NL	0.56	0.23	Info Tech
Total		6.33	0.95	

SECTOR WEIGHTS



- Industrials 20.79%
- Financials 17.98%
- Consumer Discretionary 12.75%
- Materials 12.16%
- Health Care 7.29%
- Consumer Staples 6.9%
- Communication Services 6.42%
- Real Estate 5.74%
- Utilities 4.69%
- Information Technology 3.27%
- Energy 2.02%

COUNTRY WEIGHTS



- United Kingdom 21.98%
- France 14.75%
- Germany 12.62%
- Sweden 9.89%
- Switzerland 8.53%
- Other 32.23%

* Developed Markets 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 Equal Weighted Index was launched on Sep 18, 2014. 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 FRAMEWORK

MSCI Europe Mid Cap Equal Weighted Index includes the same constituents as its market cap weighted parent index and is rebalanced in May and November, coinciding with the semi-annual index reviews. Corporate events are also generally reflected simultaneously in both the equal weighted index and its parent. However, at each semi annual rebalance date, all equal weighted index constituents are weighted equally. This tends to give greater exposure to smaller cap index constituents versus the parent index where larger cap constituents have a more dominant impact on index valuations.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](#).

ABOUT MSCI

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