

# MSCI Europe Growth Index (EUR)

The **MSCI Europe Growth Index** captures large and 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 (EUR) (JUN 2009 – JUN 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI Europe Growth	MSCI Europe
2023	14.45	12.73
2022	-18.86	-11.86
2021	26.48	22.39
2020	4.42	-5.38
2019	29.94	22.24
2018	-11.15	-13.10
2017	10.12	7.28
2016	-4.24	-0.50
2015	13.71	5.47
2014	5.97	4.10
2013	15.67	16.42
2012	14.92	13.38
2011	-8.82	-10.94
2010	15.50	8.04

## INDEX PERFORMANCE – PRICE RETURNS (%) (JUN 28, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 31, 1998
					3 Yr	5 Yr	10 Yr		
MSCI Europe Growth	0.16	-0.12	11.09	9.81	3.89	7.89	6.66	2.96	
MSCI Europe	-1.12	-0.08	10.61	6.90	4.59	5.76	3.93	2.14	

## FUNDAMENTALS (JUN 28, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.65	26.05	22.42	4.68
3.19	14.70	13.30	2.07

## INDEX RISK AND RETURN CHARACTERISTICS (JUN 28, 2024)

	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 Growth	19.22	16.09	15.26	13.86	0.22	0.53	0.52	0.17	66.88	2000-03-06–2003-03-12
MSCI Europe	3.36	13.68	15.55	14.01	0.28	0.39	0.33	0.12	61.72	2000-09-04–2009-03-09

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly price 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 Growth Index was launched on Dec 08, 1997. 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**

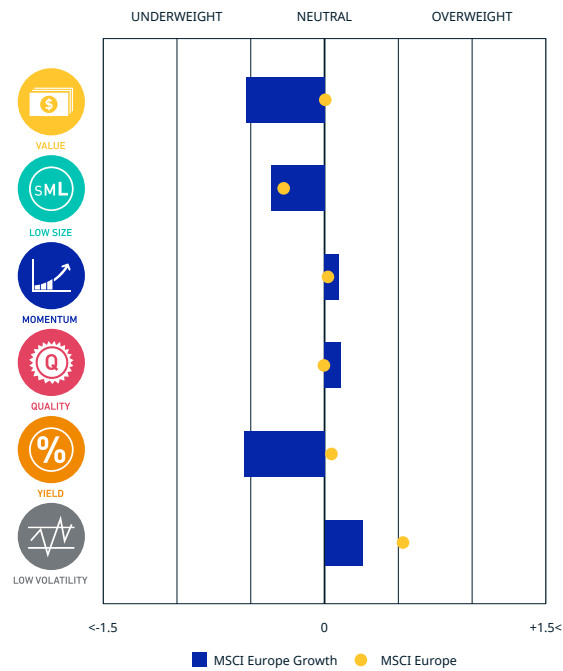
MSCI Europe Growth	
Number of Constituents	201
Mkt Cap (EUR Millions)	
Index	5,137,307.18
Largest	440,049.36
Smallest	1,137.98
Average	25,558.74
Median	9,836.27

**TOP 10 CONSTITUENTS**

	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
NOVO NORDISK B	DK	440.05	8.57	Health Care
ASML HLDG	NL	385.28	7.50	Info Tech
ASTRAZENECA	GB	225.92	4.40	Health Care
SAP	DE	197.90	3.85	Info Tech
LVMH MOET HENNESSY	FR	196.79	3.83	Cons Discr
NESTLE	CH	165.28	3.22	Cons Staples
SCHNEIDER ELECTRIC	FR	122.06	2.38	Industrials
L'OREAL	FR	98.67	1.92	Cons Staples
AIR LIQUIDE	FR	93.10	1.81	Materials
UBS GROUP	CH	90.33	1.76	Financials
Total		2,015.39	39.23	

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

**MSCI FACTOR BOX**



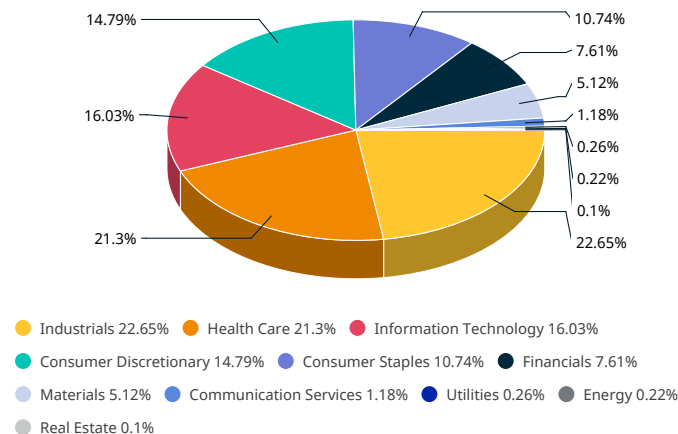
**MSCI FaCS**

- 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

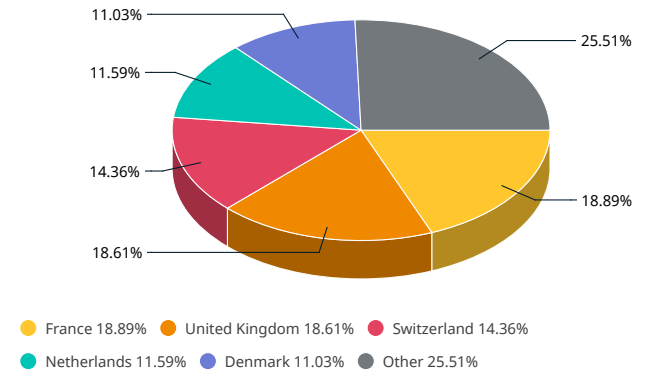
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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