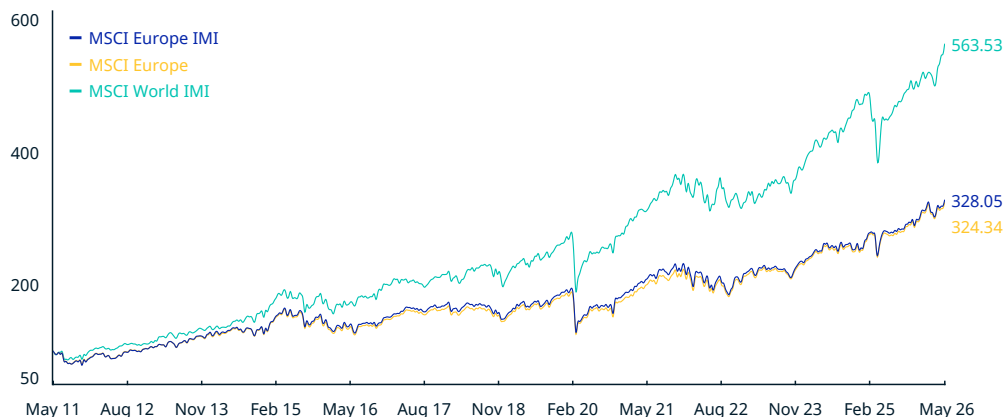


# MSCI Europe IMI (EUR)

The **MSCI Europe Investable Market Index (IMI)** captures large, mid and small cap representation across 15 Developed Markets countries in Europe\*. With 1,230 constituents, the index covers approximately 99% of the free float-adjusted market capitalization across the Developed Markets countries of Europe.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (MAY 2011 – MAY 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI Europe IMI	MSCI Europe	MSCI World IMI
2025	19.09	19.39	6.67
2024	8.27	8.59	25.36
2023	15.47	15.83	18.72
2022	-11.25	-9.49	-12.86
2021	24.95	25.13	30.23
2020	-2.33	-3.32	6.33
2019	26.73	26.05	29.83
2018	-11.27	-10.57	-4.85
2017	11.35	10.24	7.54
2016	2.35	2.58	11.43
2015	9.92	8.22	10.51
2014	6.80	6.84	19.02
2013	21.20	19.82	21.91
2012	18.25	17.29	14.27

## INDEX PERFORMANCE – NET RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 31, 1998
					3 Yr	5 Yr	10 Yr		
MSCI Europe IMI	3.25	0.42	16.47	7.62	14.02	9.32	8.64	5.75	
MSCI Europe	3.16	0.19	16.70	7.50	14.15	10.02	8.81	5.47	
MSCI World IMI	5.02	8.24	24.69	11.64	18.02	12.45	12.25	7.59	

## FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.89	17.56	14.73	2.36
2.89	17.49	14.77	2.46
1.57	24.92	19.30	3.77

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 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 IMI	2.40	10.69	12.82	13.67	1.01	0.62	0.63	0.34	59.15	2007-07-16–2009-03-09
MSCI Europe	2.68	10.55	12.50	13.32	1.04	0.68	0.65	0.33	58.54	2007-07-16–2009-03-09
MSCI World IMI	1.70	11.84	13.51	13.72	1.22	0.80	0.86	0.47	58.66	2000-09-07–2009-03-09

<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

\* 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 IMI 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

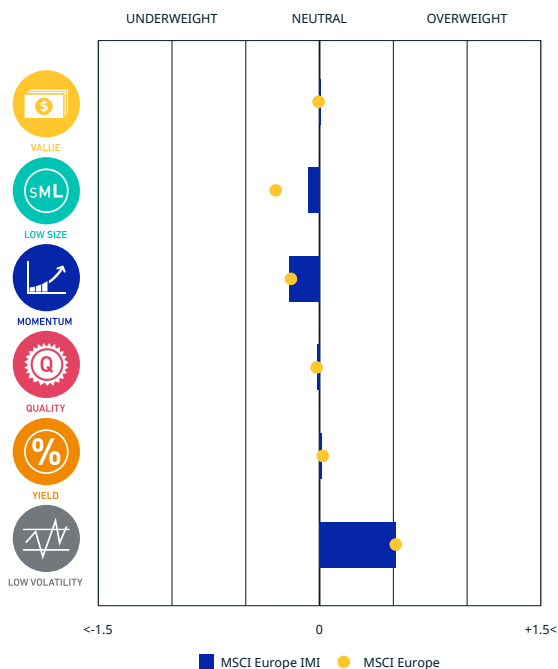
MSCI Europe IMI	
Number of Constituents	1,230
Mkt Cap (EUR Millions)	
Index	13,604,564.03
Largest	537,506.90
Smallest	129.99
Average	11,060.62
Median	2,145.45

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
ASML HLDG	NL	537.51	3.95	Info Tech
HSBC HOLDINGS (GB)	GB	276.48	2.03	Financials
ROCHE HOLDING PART	CH	253.73	1.87	Health Care
ASTRAZENECA	GB	247.26	1.82	Health Care
NOVARTIS	CH	245.67	1.81	Health Care
NESTLE	CH	224.48	1.65	Cons Staples
SHELL	GB	205.27	1.51	Energy
SIEMENS	DE	205.05	1.51	Industrials
SAP	DE	162.13	1.19	Info Tech
BANCO SANTANDER	ES	157.59	1.16	Financials
Total		2,515.16	18.49	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



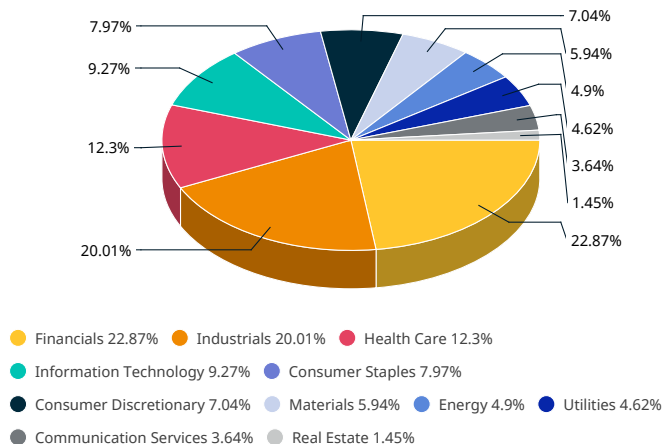
MSCI FaCS

- 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

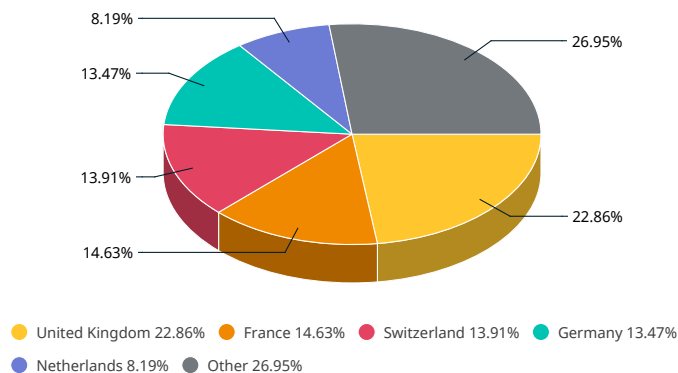
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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**

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit [www.msci.com](http://www.msci.com).

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