

# MSCI GERMANY INDEX (EUR)

The MSCI Germany Index is designed to measure the performance of the large and mid cap segments of the German market. With 67 constituents, the index covers about 85% of the equity universe in Germany.

## CUMULATIVE INDEX PERFORMANCE - NET RETURNS (EUR) (SEP 2003 – SEP 2018)



## ANNUAL PERFORMANCE (%)

Year	MSCI Germany	MSCI World	MSCI ACWI
2017	12.17	7.51	8.89
2016	5.82	10.73	11.09
2015	9.29	10.42	8.76
2014	2.08	19.50	18.61
2013	25.69	21.20	17.49
2012	28.89	14.05	14.35
2011	-15.34	-2.38	-4.25
2010	15.97	19.53	20.50
2009	21.25	25.94	30.43
2008	-43.07	-37.64	-39.20
2007	21.95	-1.66	0.71
2006	21.64	7.40	8.20
2005	26.67	26.17	27.72
2004	7.80	6.46	6.93

## INDEX PERFORMANCE — NET RETURNS (%) (SEP 28, 2018)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI Germany	-1.53	-0.05	-3.68	-4.81	7.74	7.00	6.87	3.28
MSCI World	0.73	5.53	13.22	9.00	12.05	12.68	10.64	4.07
MSCI ACWI	0.61	4.82	11.73	7.34	11.91	12.04	10.26	4.17

## FUNDAMENTALS (SEP 28, 2018)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.94	15.28	12.37	1.70
2.35	19.35	15.55	2.49
2.39	18.43	14.89	2.36

## INDEX RISK AND RETURN CHARACTERISTICS (SEP 28, 2018)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2, 3</sup>			Since Dec 29, 2000 (%)	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Germany	3.23	14.15	14.57	18.29	0.62	0.55	0.44	0.22	71.07	2000-02-29—2003-03-12
MSCI World	2.19	9.75	10.07	11.85	1.26	1.26	0.88	0.31	59.39	2000-08-31—2009-03-09
MSCI ACWI	2.61	9.45	9.89	11.95	1.28	1.22	0.85	0.25	53.06	2007-06-15—2009-03-09

<sup>1</sup> Last 12 months      <sup>2</sup> Based on monthly net returns data      <sup>3</sup> Based on ICE LIBOR 1M

The MSCI Germany Index was launched on Mar 31, 1986. Data prior to the launch date is back-tested data (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.

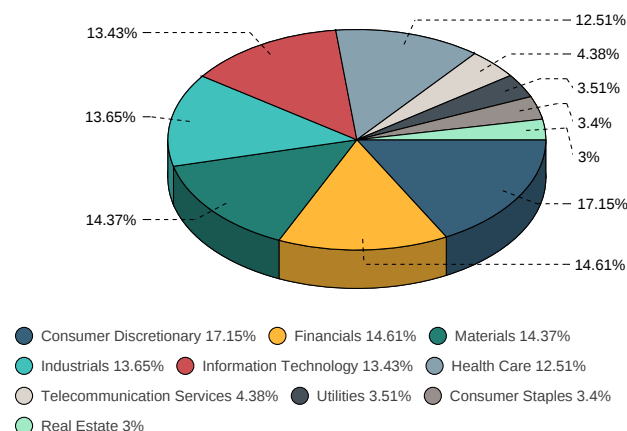
## INDEX CHARACTERISTICS

MSCI Germany	
Number of Constituents	67
Mkt Cap ( EUR Millions)	
Index	1,169,954.06
Largest	104,177.16
Smallest	1,827.66
Average	17,462.00
Median	8,991.93

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap ( EUR Billions)	Index Wt. (%)	Sector
SAP	104.18	8.90	Info Tech
ALLIANZ	84.53	7.22	Financials
SIEMENS	84.41	7.21	Industrials
BAYER	71.35	6.10	Health Care
BASF	70.31	6.01	Materials
DAIMLER	49.42	4.22	Cons Discr
DEUTSCHE TELEKOM	46.28	3.96	Telecom Srvc
ADIDAS	39.71	3.39	Cons Discr
LINDE	37.83	3.23	Materials
DEUTSCHE POST	30.32	2.59	Industrials
<b>Total</b>	<b>618.34</b>	<b>52.85</b>	

## SECTOR WEIGHTS



## INDEX METHODOLOGY

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#) — a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large and mid capitalization cutoff points are recalculated.

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