



Europe & Middle East Performance Dispersion - Monthly

Return Dispersion

The dispersion of stock returns within any given investment universe is a fact that is often overlooked, but one that can have a meaningful impact on the performance of investment strategies. It provides a real opportunity for active managers to extract superior returns from the opportunity set, and deliver outperformance relative to underlying benchmarks.

In this report we expose the performance dispersion across the European Market and the key sectors .

PERFORMANCE DISPERSION EUROPE & MIDDLE EAST 12 MONTHS DATA: (FEB.2.2020 – FEB.2.2021)

Top 25%	674 stocks	max: +34185.71%	avg. +153.02%
		min: +27.22%	
Mid 50%	1350 stocks		avg. +0.80%
Bottom 25%	675 stocks	max: -19.01%	avg. -34.04%
		min: -98.42%	

Average returns represent the dispersion of performance across Developed Markets: Asia over the last month. The greater the dispersion, the higher the potential to gain meaningful returns above the average return of the region. In periods of high dispersion, active managers have more opportunities to generate excess returns through positive stock selection.

SECTORS RATING

Sector	Securities	TCR	AB%
Communication Services	148	B+	78.38%
Consumer Discretionary	322	A-	91.02%
Consumer Staples	159	B	71.62%
Energy	95	B	75.00%
Financials	367	B+	84.72%
Health Care	295	B	76.66%
Industrials	576	A-	88.06%
Information Technology	295	A-	88.38%
Materials	191	A-	91.93%
Real Estate	244	B+	81.97%
Utilities	75	B+	78.87%

COMMUNICATION SERVICES 12 MONTHS DATA: (FEB.2.2020 – FEB.2.2021)

Top 25%	37 stocks	max: +589.43%	avg. +127.32%	min: +26.97%
Mid 50%	74 stocks		avg. +0.16%	
Bottom 25%	37 stocks	max: -18.49%	avg. -36.73%	min: -89.32%

CONSUMER DISCRETIONARY 12 MONTHS DATA: (FEB.2.2020 – FEB.2.2021)

Top 25%	78 stocks	max: +868.66%	avg. +134.53%	min: +36.48%
Mid 50%	156 stocks		avg. +1.96%	
Bottom 25%	79 stocks	max: -22.21%	avg. -37.20%	min: -65.23%

CONSUMER STAPLES 12 MONTHS DATA: (FEB.2.2020 – FEB.2.2021)

Top 25%	39 stocks	max: +415.56%	avg. +82.48%	min: +19.68%
Mid 50%	78 stocks		avg. -2.19%	
Bottom 25%	39 stocks	max: -13.68%	avg. -23.64%	min: -51.99%

ENERGY 12 MONTHS DATA: (FEB.2.2020 – FEB.2.2021)

Top 25%	23 stocks	max: +221.59%	avg. +21.90%	min: -11.72%
Mid 50%	46 stocks		avg. -27.23%	
Bottom 25%	23 stocks	max: -41.28%	avg. -57.55%	min: -81.26%

FINANCIALS 12 MONTHS DATA: (FEB.2.2020 – FEB.2.2021)

Top 25%	90 stocks	max: +663.16%	avg. +46.92%	min: +3.40%
Mid 50%	180 stocks		avg. -11.52%	
Bottom 25%	90 stocks	max: -24.72%	avg. -36.22%	min: -60.51%

HEALTH CARE 12 MONTHS DATA: (FEB.2.2020 – FEB.2.2021)

Top 25%	71 stocks	max: +34185.71%	avg. +645.24%	min: +69.14%
Mid 50%	144 stocks		avg. +21.86%	
Bottom 25%	72 stocks	max: -7.24%	avg. -24.17%	min: -74.38%

INDUSTRIALS 12 MONTHS DATA: (FEB.2.2020 – FEB.2.2021)

Top 25%	140 stocks	max: +673.90%	avg. +95.33%	min: +26.58%
Mid 50%	280 stocks		avg. +2.60%	
Bottom 25%	141 stocks	max: -17.16%	avg. -35.09%	min: -98.42%

INFORMATION TECHNOLOGY 12 MONTHS DATA: (FEB.2.2020 – FEB.2.2021)

Top 25%	71 stocks	max: +906.99%	avg. +128.46%	min: +51.17%
Mid 50%	143 stocks		avg. +20.15%	
Bottom 25%	72 stocks	max: -2.07%	avg. -20.67%	min: -76.68%

MATERIALS 12 MONTHS DATA: (FEB.2.2020 – FEB.2.2021)

Top 25%	46 stocks	max: +572.57%	avg. +117.30%	min: +42.01%
Mid 50%	93 stocks		avg. +14.44%	
Bottom 25%	47 stocks	max: -2.36%	avg. -14.95%	min: -45.94%

REAL ESTATE 12 MONTHS DATA: (FEB.2.2020 – FEB.2.2021)

Top 25%	58 stocks	max: +170.98%	avg. +16.92%	min: -0.86%
Mid 50%	118 stocks		avg. -16.11%	
Bottom 25%	59 stocks	max: -27.89%	avg. -37.84%	min: -77.83%

UTILITIES 12 MONTHS DATA: (FEB.2.2020 – FEB.2.2021)

Top 25%	17 stocks	max: +259.28%	avg. +91.14%	min: +40.94%
Mid 50%	36 stocks		avg. +2.51%	
Bottom 25%	18 stocks	max: -15.97%	avg. -22.24%	min: -33.32%

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