

Performance Derby: MSCI Regions & Countries STRG, STEG, & LTEG

Yardeni Research, Inc.

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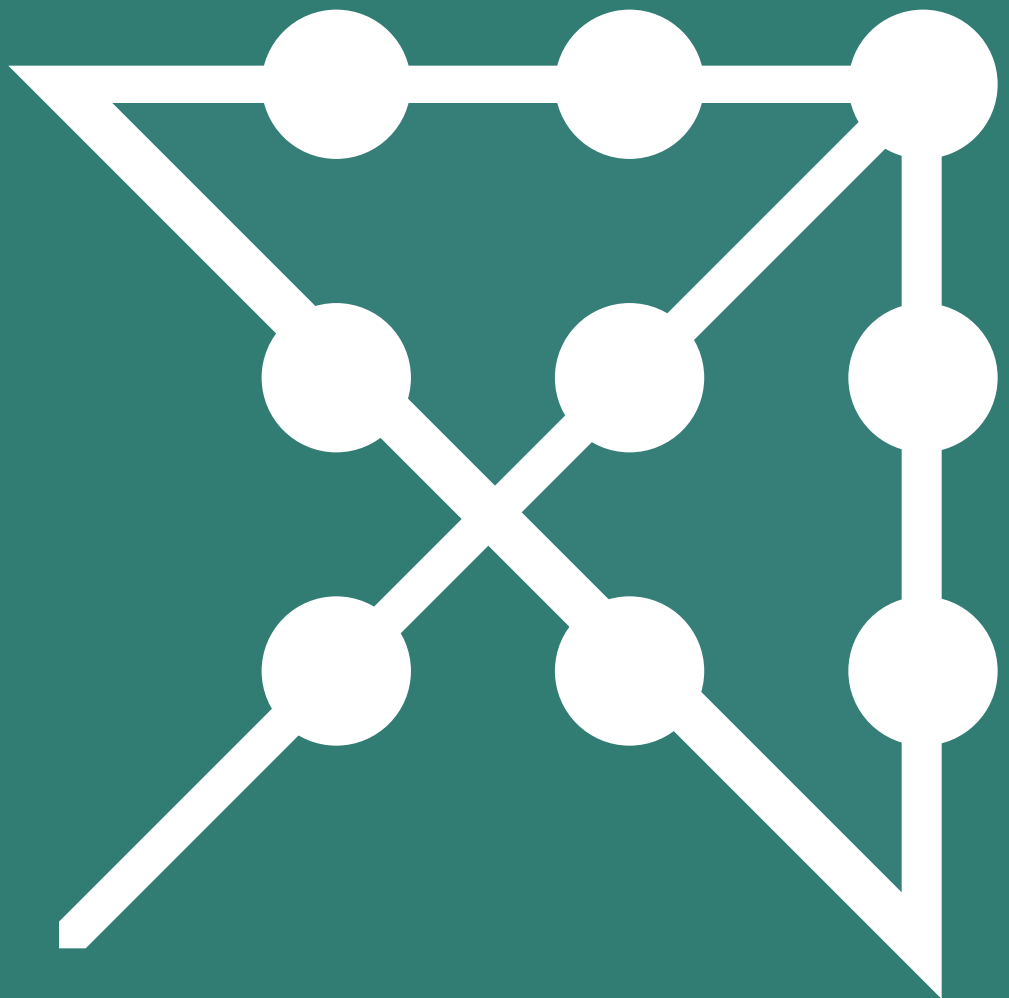
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thinking outside the box

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Table 1: Sorted on Forward Revenue Growth (%)

Table 1: Forecasted Growth Rate STRG / STEG / LTEG, Sorted on STRG-Forward Revenue Growth (Thursday data as of November 16, 2017)

MSCI Regions/Countries	STRG	STEG	LTEG
Sri Lanka	15.3	11.8	NA
Turkey	13.3	11.2	17.4
Pakistan	11.6	27.6	-5.0
India	11.3	18.0	15.2
Argentina	10.7	52.1	29.9
China	10.5	15.0	32.4
Philippines	10.3	11.2	12.0
Peru	9.6	16.0	12.3
Indonesia	9.5	13.6	12.7
Emerging Markets Asia	9.2	13.7	23.7
Norway	8.9	8.3	17.4
Emerging Markets	8.6	13.1	22.0
Malaysia	8.3	7.9	10.2
Egypt	8.1	15.0	NA
Hungary	7.7	2.0	6.9
Thailand	7.1	8.1	11.6
Taiwan	7.1	9.4	9.5
Mexico	7.0	4.4	27.7
Colombia	6.9	17.5	34.5
Greece	6.8	18.4	13.8
South Africa	6.8	20.9	18.8
Korea	6.6	14.1	26.9
Russia	6.5	9.4	14.2
Hong Kong	6.2	7.3	7.8
United States	5.6	11.5	13.9
Chile	5.4	13.1	12.7
World	5.3	10.6	14.5
Canada	5.3	9.3	11.4
Emerging Markets Latin America	5.2	10.8	15.0
Morocco	4.7	6.5	6.5
France	4.7	7.9	10.3
Poland	4.6	5.2	16.7
Denmark	4.5	8.8	12.3
Singapore	4.4	9.4	8.7
Brazil	4.2	12.3	9.9
UK	4.2	6.7	15.1
Europe	3.9	9.1	13.7
Switzerland	3.7	14.7	15.0
EAFE	3.5	8.5	13.1
EMU	3.5	9.5	12.9
Portugal	3.4	3.8	4.9
Sweden	3.4	6.5	9.3
Spain	3.2	9.3	10.6
Germany	3.2	10.5	11.1
Austria	3.2	1.5	9.2
Italy	3.2	14.5	43.1
Jordan	3.1	-3.4	NA
Japan	3.0	8.3	12.2
Australia	2.7	4.1	14.1
Belgium	2.6	11.9	19.8
Netherlands	2.4	11.5	10.8
New Zealand	1.6	7.7	9.3
Finland	1.2	1.1	7.6
Ireland	-0.1	9.3	11.7
Czech Republic	-0.3	-12.6	-12.0
Israel	-3.5	-6.5	2.4

Source: Thomson Reuters I/B/E/S.

Table 2: Sorted on Forward Earnings Growth (%)

Table 2: Forecasted Growth Rate STRG / STEG / LTEG, Sorted on STEG-Forward Earnings Growth (Thursday data as of November 16, 2017)

MSCI Regions/Countries	STRG	STEG	LTEG
Argentina	10.7	52.1	29.9
Pakistan	11.6	27.6	-5.0
South Africa	6.8	20.9	18.8
Greece	6.8	18.4	13.8
India	11.3	18.0	15.2
Colombia	6.9	17.5	34.5
Peru	9.6	16.0	12.3
Egypt	8.1	15.0	NA
China	10.5	15.0	32.4
Switzerland	3.7	14.7	15.0
Italy	3.2	14.5	43.1
Korea	6.6	14.1	26.9
Emerging Markets Asia	9.2	13.7	23.7
Indonesia	9.5	13.6	12.7
Emerging Markets	8.6	13.1	22.0
Chile	5.4	13.1	12.7
Brazil	4.2	12.3	9.9
Belgium	2.6	11.9	19.8
Sri Lanka	15.3	11.8	NA
United States	5.6	11.5	13.9
Netherlands	2.4	11.5	10.8
Turkey	13.3	11.2	17.4
Philippines	10.3	11.2	12.0
Emerging Markets Latin America	5.2	10.8	15.0
World	5.3	10.6	14.5
Germany	3.2	10.5	11.1
EMU	3.5	9.5	12.9
Singapore	4.4	9.4	8.7
Taiwan	7.1	9.4	9.5
Russia	6.5	9.4	14.2
Canada	5.3	9.3	11.4
Spain	3.2	9.3	10.6
Ireland	-0.1	9.3	11.7
Europe	3.9	9.1	13.7
Denmark	4.5	8.8	12.3
EAFE	3.5	8.5	13.1
Norway	8.9	8.3	17.4
Japan	3.0	8.3	12.2
Thailand	7.1	8.1	11.6
Malaysia	8.3	7.9	10.2
France	4.7	7.9	10.3
New Zealand	1.6	7.7	9.3
Hong Kong	6.2	7.3	7.8
UK	4.2	6.7	15.1
Sweden	3.4	6.5	9.3
Morocco	4.7	6.5	6.5
Poland	4.6	5.2	16.7
Mexico	7.0	4.4	27.7
Australia	2.7	4.1	14.1
Portugal	3.4	3.8	4.9
Hungary	7.7	2.0	6.9
Austria	3.2	1.5	9.2
Finland	1.2	1.1	7.6
Jordan	3.1	-3.4	NA
Israel	-3.5	-6.5	2.4
Czech Republic	-0.3	-12.6	-12.0

Source: Thomson Reuters I/B/E/S.

Table 3: Sorted on Long-Term Earnings Growth (%)

Table 3: Forecasted Growth Rate STRG / STEG / LTEG, Sorted on LTEG-LongTerm Earnings Growth (Thursday data as of November 16, 2017)

MSCI Regions/Countries	STRG	STEG	LTEG
Italy	3.2	14.5	43.1
Colombia	6.9	17.5	34.5
China	10.5	15.0	32.4
Argentina	10.7	52.1	29.9
Mexico	7.0	4.4	27.7
Korea	6.6	14.1	26.9
Emerging Markets Asia	9.2	13.7	23.7
Emerging Markets	8.6	13.1	22.0
Belgium	2.6	11.9	19.8
South Africa	6.8	20.9	18.8
Norway	8.9	8.3	17.4
Turkey	13.3	11.2	17.4
Poland	4.6	5.2	16.7
India	11.3	18.0	15.2
UK	4.2	6.7	15.1
Switzerland	3.7	14.7	15.0
Emerging Markets Latin America	5.2	10.8	15.0
World	5.3	10.6	14.5
Russia	6.5	9.4	14.2
Australia	2.7	4.1	14.1
United States	5.6	11.5	13.9
Greece	6.8	18.4	13.8
Europe	3.9	9.1	13.7
EAFE	3.5	8.5	13.1
EMU	3.5	9.5	12.9
Chile	5.4	13.1	12.7
Indonesia	9.5	13.6	12.7
Denmark	4.5	8.8	12.3
Peru	9.6	16.0	12.3
Japan	3.0	8.3	12.2
Philippines	10.3	11.2	12.0
Ireland	-0.1	9.3	11.7
Thailand	7.1	8.1	11.6
Canada	5.3	9.3	11.4
Germany	3.2	10.5	11.1
Netherlands	2.4	11.5	10.8
Spain	3.2	9.3	10.6
France	4.7	7.9	10.3
Malaysia	8.3	7.9	10.2
Brazil	4.2	12.3	9.9
Taiwan	7.1	9.4	9.5
New Zealand	1.6	7.7	9.3
Sweden	3.4	6.5	9.3
Austria	3.2	1.5	9.2
Singapore	4.4	9.4	8.7
Hong Kong	6.2	7.3	7.8
Finland	1.2	1.1	7.6
Hungary	7.7	2.0	6.9
Morocco	4.7	6.5	6.5
Portugal	3.4	3.8	4.9
Israel	-3.5	-6.5	2.4
Pakistan	11.6	27.6	-5.0
Czech Republic	-0.3	-12.6	-12.0
Egypt	8.1	15.0	NA
Sri Lanka	15.3	11.8	NA
Jordan	3.1	-3.4	NA

Source: Thomson Reuters I/B/E/S.

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