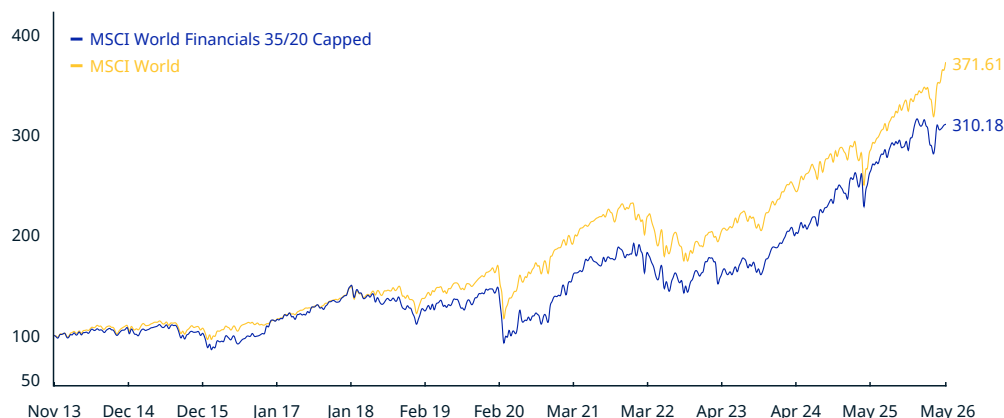


# MSCI World Financials 35/20 Capped Index (USD)

The **MSCI World Financials 35/20 Capped Index** is based on MSCI World index, its parent index and is designed to measure the performance of the large and mid cap representation across 23 Developed Markets (DM) countries\*. All securities in the index are classified in the Financials sector as per the Global Industry Classification Standard (GICS®). The weight of the largest issuer in the index is constrained to 35% and the weights of all other entities are constrained to a maximum of 20%.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2013 – MAY 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI World Financials 35/20 Capped	MSCI World
2025	28.73	21.09
2024	26.67	18.67
2023	16.16	23.79
2022	-10.19	-18.14
2021	27.87	21.82
2020	-2.84	15.90
2019	25.51	27.67
2018	-16.97	-8.71
2017	22.74	22.40
2016	12.47	7.51
2015	-3.37	-0.87
2014	3.17	4.94

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013
					3 Yr	5 Yr	10 Yr		
MSCI World Financials 35/20 Capped	0.48	1.47	14.62	0.47	25.20	11.83	12.09	9.47	
MSCI World	4.55	7.28	27.49	10.49	21.89	11.96	13.09	11.06	

## FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.61	15.06	13.07	1.99
1.53	24.74	19.60	4.14

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – MAY 29, 2026)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 26, 2013	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World Financials 35/20 Capped	1.08	8.63	2.46	13.89	16.91	18.49	1.37	0.55	0.59	0.49	44.02	2018-01-26–2020-03-23
MSCI World	1.00	0.00	2.30	12.66	15.19	14.89	1.27	0.60	0.75	0.67	34.03	2020-02-12–2020-03-23

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

# MSCI World Financials 35/20 Capped Index (USD)

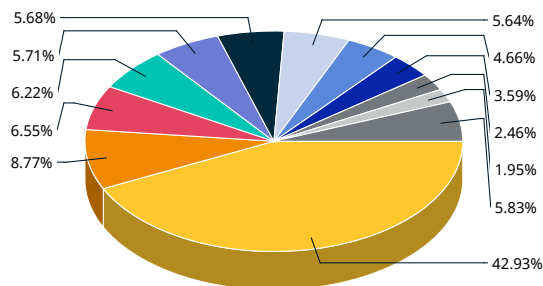
## INDEX CHARACTERISTICS

	MSCI World Financials 35/20 Capped	MSCI World
<b>Number of Constituents</b>	233	1,308
	Weight (%)	
<b>Largest</b>	5.85	5.64
<b>Smallest</b>	0.02	0.00
<b>Average</b>	0.43	0.08
<b>Median</b>	0.22	0.03

## TOP 10 CONSTITUENTS

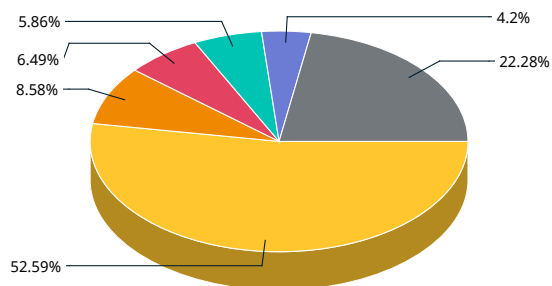
	Country	Index Wt. (%)	Parent Index Wt. (%)
JPMORGAN CHASE & CO	US	5.85	0.90
BERKSHIRE HATHAWAY B	US	4.68	0.72
VISA A	US	3.95	0.61
MASTERCARD A	US	3.00	0.46
BANK OF AMERICA CORP	US	2.54	0.39
HSBC HOLDINGS (GB)	GB	2.31	0.35
GOLDMAN SACHS GROUP	US	2.21	0.34
ROYAL BANK OF CANADA	CA	1.92	0.30
MORGAN STANLEY	US	1.77	0.27
WELLS FARGO & CO	US	1.75	0.27
<b>Total</b>		<b>29.98</b>	<b>4.60</b>

## SUB-INDUSTRY WEIGHTS



- Diversified Banks 42.93%
- Transaction & Payment Processing Services 8.77%
- Investment Banking & Brokerage 6.55%
- Property & Casualty Insurance 6.22%
- Asset Management & Custody Banks 5.71%
- Financial Exchanges & Data 5.68%
- Multi-Sector Holdings 5.64%
- Life & Health Insurance 4.66%
- Multi-line Insurance 3.59%
- Consumer Finance 2.46%
- Diversified Capital Markets 1.95%
- Other 5.83%

## COUNTRY WEIGHTS



- United States 52.59%
- Canada 8.58%
- Japan 6.49%
- United Kingdom 5.86%
- Australia 4.2%
- Other 22.28%

\*DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US.

The MSCI World Financials 35/20 Capped Index was launched on May 07, 2020. 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.

## 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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