

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 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI World Financials 35/20 Capped	MSCI World
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 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013	FUNDAMENTALS (MAY 30, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Financials 35/20 Capped	5.77	3.79	28.18	12.84	17.47	19.91	9.53	9.03		2.54	15.62	13.81	1.90
MSCI World	5.92	2.10	13.72	4.95	13.18	14.18	9.93	9.74		1.78	22.46	19.14	3.49

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – MAY 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			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	1.10	8.66	2.22	18.63	19.12	19.01	0.72	0.91	0.47	0.47	44.02	2018-01-26–2020-03-23
MSCI World	1.00	0.00	2.39	16.10	15.81	15.14	0.58	0.75	0.57	0.59	34.03	2020-02-12–2020-03-23

¹ Last 12 months

² Based on monthly net returns data

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

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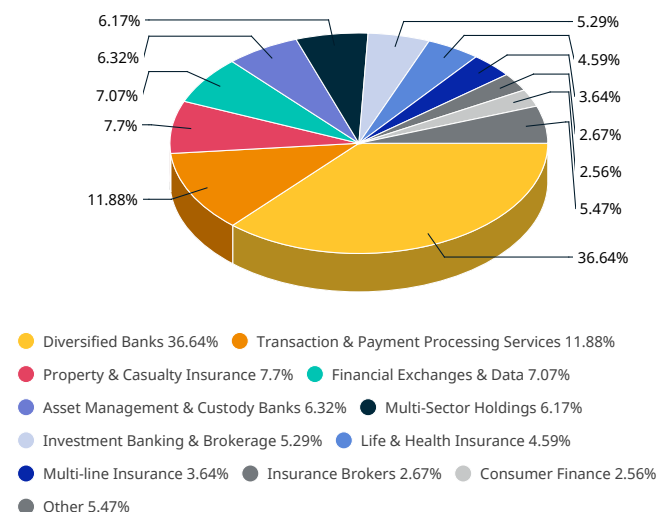
INDEX CHARACTERISTICS

	MSCI World Financials 35/20 Capped	MSCI World
Number of Constituents	233	1,353
	Weight (%)	
Largest	5.96	4.56
Smallest	0.02	0.00
Average	0.43	0.07
Median	0.20	0.03

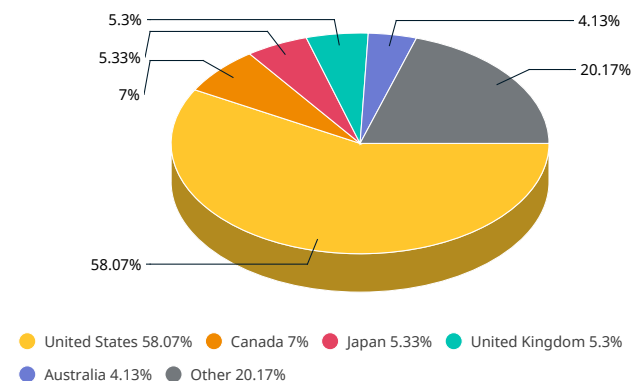
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)
JPMORGAN CHASE & CO	US	5.96	1.02
BERKSHIRE HATHAWAY B	US	5.38	0.92
VISA A	US	5.07	0.87
MASTERCARD A	US	3.85	0.66
BANK OF AMERICA CORP	US	2.42	0.42
WELLS FARGO & CO	US	1.97	0.34
HSBC HOLDINGS (GB)	GB	1.69	0.29
COMMONWEALTH BANK OF AUS	AU	1.52	0.26
GOLDMAN SACHS GROUP	US	1.51	0.26
ROYAL BANK OF CANADA	CA	1.44	0.25
Total		30.81	5.30

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



*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

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