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 – NOV 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 (%) (NOV 28, 2025)

FUNDAMENTALS (NOV 28, 2025)

					ANNUALIZED							
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr _N	Since ov 26, 2013	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Financials 35/20 Capped	2.12	1.04	17.80	23.04	20.84	16.94	11.06	9.42	2.44	15.83	13.64	2.00
MSCI World	0.28	5.58	16.99	20.12	19.11	12.90	11.88	10.55	1.58	24.23	20.25	3.93

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 - NOV 28, 2025)

			ANNUALIZED STD DEV (%) 2		SHARPE RATIO 2,3				MAXIMUM DRAWDOWN			
	Beta	Tracking Error (%)	Turnover (%) ¹	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 26, 2013	(%)	Period YYYY-MM-DD
MSCI World Financials 35/20 Capped	1.09	8.61	2.63	14.99	17.05	18.71	1.03	0.83	0.54	0.49	44.02	2018-01-26-2020-03-23
MSCI World	1.00	0.00	2.37	11.99	14.46	14.73	1.13	0.70	0.69	0.65	34.03	2020-02-12-2020-03-23
	¹ Last	t 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										



MSCI World Financials 35/20 Capped Index (USD)

INDEX CHARACTERISTICS

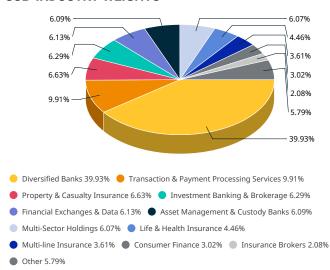
	MSCI World Financials 35/20 Capped	MSCI World				
Number of	236	1,321				
Constituents						
	Weight (%)					
Largest	6.37	5.23				
Smallest	0.02	0.00				
Average	0.42	0.08				
Median	0.21	0.03				

TOP 10 CONSTITUENTS

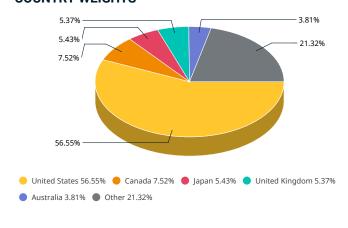
	Country	Index Wt. (%)	Parent Index Wt. (%)
JPMORGAN CHASE & CO	US	6.37	1.05
BERKSHIRE HATHAWAY B	US	5.24	0.86
VISA A	US	4.20	0.69
MASTERCARD A	US	3.47	0.57
BANK OF AMERICA CORP	US	2.79	0.46
WELLS FARGO & CO	US	2.03	0.33
GOLDMAN SACHS GROUP	US	1.85	0.30
HSBC HOLDINGS (GB)	GB	1.81	0.30
ROYAL BANK OF CANADA	CA	1.61	0.26
AMERICAN EXPRESS	US	1.50	0.25
Total		30.88	5.07

Index Factsheet

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



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.



^{*}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.

NOV 28, 2025 Index Factsheet

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.

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at https://www.msci.com/legal/notice-and-disclaimer. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to https://www.msci.com/privacy-pledge.

© 2025 MSCI Inc. All rights reserved.

