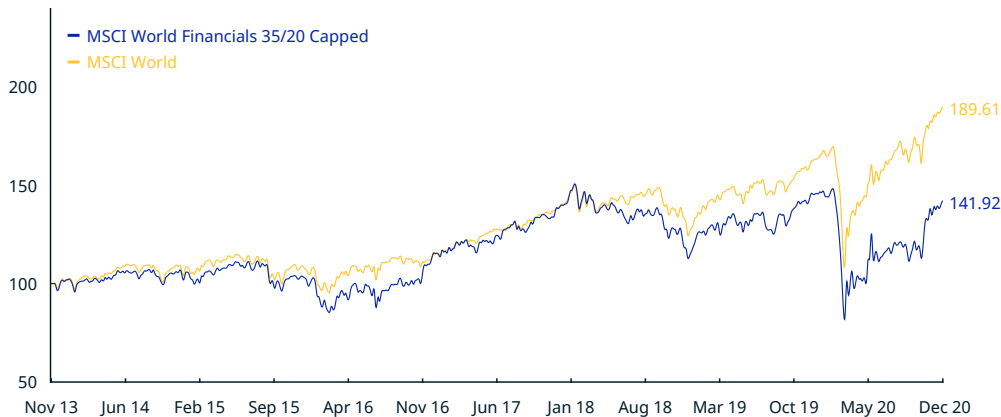


# MSCI World Financials 35/20 Capped Index (USD)

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%.

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2013 – DEC 2020)



## ANNUAL PERFORMANCE (%)

Year	MSCI World Financials 35/20 Capped	MSCI World
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 (%) (DEC 31, 2020)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013
					3 Yr	5 Yr	10 Yr	Since Nov 26, 2013	
MSCI World Financials 35/20 Capped	5.20	23.99	-2.84	-2.84	0.42	6.93	na	5.05	
MSCI World	4.24	13.96	15.90	15.90	10.54	12.19	na	9.43	

## FUNDAMENTALS (DEC 31, 2020)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.54	15.32	13.07	1.14
1.78	28.38	20.97	2.92

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – DEC 31, 2020)

	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	1.18	7.84	2.91	23.84	20.35	na	0.07	0.37	na	0.31	44.02	2018-01-26–2020-03-23
MSCI World	1.00	0.00	3.20	18.53	15.14	na	0.54	0.75	na	0.64	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 ICE LIBOR 1M

\*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 data (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.

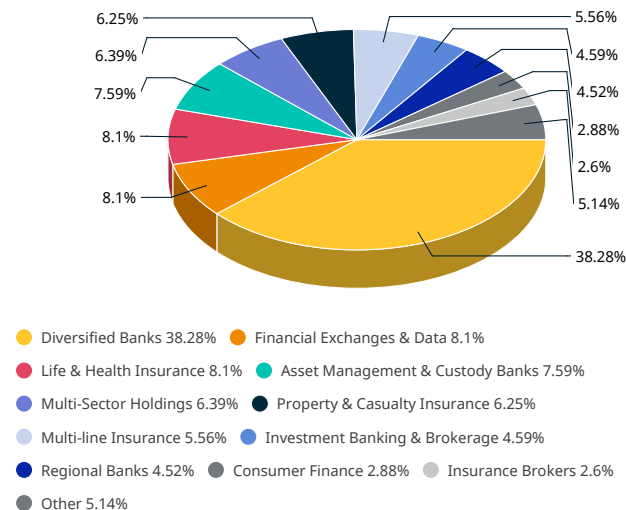
### INDEX CHARACTERISTICS

	MSCI World Financials 35/20 Capped	MSCI World
<b>Number of Constituents</b>	232	1,585
	<b>Weight (%)</b>	
<b>Largest</b>	5.90	4.42
<b>Smallest</b>	0.03	0.00
<b>Average</b>	0.43	0.06
<b>Median</b>	0.21	0.03

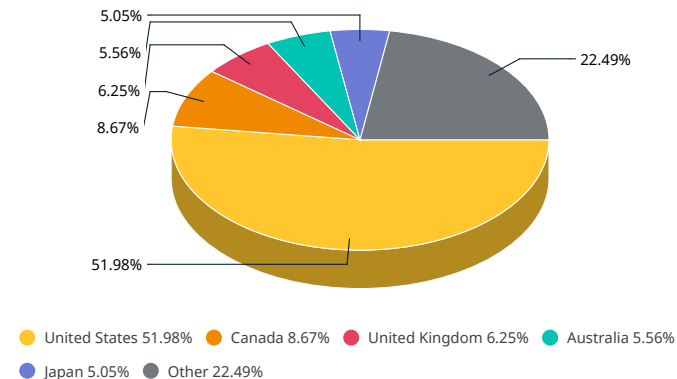
### TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)
JPMORGAN CHASE & CO	US	5.90	0.75
BERKSHIRE HATHAWAY B	US	4.95	0.63
BANK OF AMERICA CORP	US	3.60	0.46
AIA GROUP	HK	2.26	0.29
CITIGROUP	US	1.96	0.25
WELLS FARGO & CO	US	1.80	0.23
ROYAL BANK OF CANADA	CA	1.78	0.23
COMMONWEALTH BANK OF AUS	AU	1.71	0.22
BLACKROCK A	US	1.68	0.21
HSBC HOLDINGS (GB)	GB	1.61	0.21
<b>Total</b>		<b>27.25</b>	<b>3.48</b>

### SUB-INDUSTRY WEIGHTS



### COUNTRY WEIGHTS



### INDEX METHODOLOGY

The Parent Index constituents are weighted according to their free float adjusted market capitalizations applicable to foreign investors. In addition, at each Index Review the largest weight will be capped at 34% (35% less 2.85714% buffer) in the Index. All other issuers' weights will be capped at 19% (20% less 5% buffer) of the total index weight. The index is also rebalanced on an "as needed" basis, at the end of any day on which the constraints as specified above (without the buffer) are breached. Such "as needed" rebalancings ensure that the index remains within the specified weight limits.

### ABOUT MSCI

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