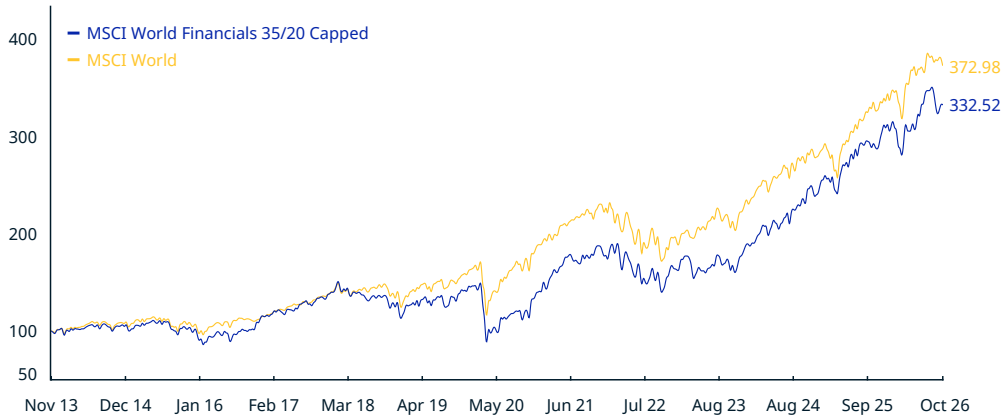
MSCI World Financials 35/20 Capped Index (USD)

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 – OCT 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 (%) (OCT 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Nov 26, 2013
MSCI World Financials 35/20 Capped	1.73	-2.73	15.09	7.71	27.27	12.32	12.55	9.73
MSCI World	-0.77	0.58	12.11	10.89	22.28	10.49	12.95	10.71

FUNDAMENTALS (OCT 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Financials 35/20 Capped	2.51	14.85	13.15	2.07
MSCI World	1.54	22.29	17.38	4.06

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – OCT 30, 2026)

	Beta	Tracking Error (%)	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since Nov 26, 2013	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI World Financials 35/20 Capped	1.07	8.86	2.56	13.48	17.01	18.50	1.55	0.55	0.60	0.51	44.02	2018-01-26—2020-03-23
MSCI World	1.00	0.00	3.18	11.63	14.93	14.86	1.42	0.50	0.73	0.65	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

MSCI World Financials 35/20 Capped Index (USD)

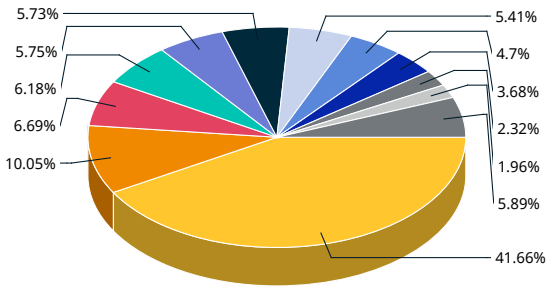
INDEX CHARACTERISTICS

	MSCI World Financials 35/20 Capped	MSCI World
Number of Constituents	229	1,248
	Weight (%)	
Largest	6.19	5.65
Smallest	0.02	0.00
Average	0.44	0.08
Median	0.21	0.03

TOP 10 CONSTITUENTS

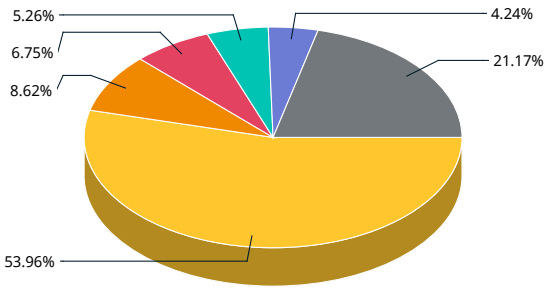
	Country	Index Wt. (%)	Parent Index Wt. (%)
JPMORGAN CHASE & CO	US	6.19	1.00
BERKSHIRE HATHAWAY B	US	5.29	0.85
VISA A	US	4.74	0.77
MASTERCARD A	US	3.58	0.58
BANK OF AMERICA CORP	US	2.24	0.36
HSBC HOLDINGS (GB)	GB	2.03	0.33
ROYAL BANK OF CANADA	CA	1.95	0.31
GOLDMAN SACHS GROUP	US	1.82	0.29
WELLS FARGO & CO	US	1.75	0.28
MITSUBISHI UFJ FIN GRP	JP	1.62	0.26
Total		31.21	5.04

SUB-INDUSTRY WEIGHTS



Diversified Banks 41.66% Transaction & Payment Processing Services 10.05%
Property & Casualty Insurance 6.69% Multi-Sector Holdings 6.18%
Financial Exchanges & Data 5.75% Investment Banking & Brokerage 5.73%
Asset Management & Custody Banks 5.41% Life & Health Insurance 4.7%
Multi-line Insurance 3.68% Consumer Finance 2.32% Insurance Brokers 1.96%
Other 5.89%

COUNTRY WEIGHTS



United States 53.96% Canada 8.62% Japan 6.75% United Kingdom 5.26%
Australia 4.24% Other 21.17%

*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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