

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 – APR 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 (%) (APR 30, 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 | 7.69 | -0.40 | 20.67 | -0.00 | 23.14 | 12.78 | 12.10 | 9.49 | |
| MSCI World | 9.59 | 3.36 | 29.16 | 5.68 | 19.70 | 11.29 | 12.65 | 10.74 | |

FUNDAMENTALS (APR 30, 2026)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 2.57 | 15.44 | 13.19 | 1.97 |
| 1.56 | 24.39 | 19.36 | 4.00 |

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

| | 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 | 1.08 | 8.59 | 2.46 | 14.35 | 16.99 | 18.49 | 1.21 | 0.60 | 0.59 | 0.49 | 44.02 | 2018-01-26–2020-03-23 |
| MSCI World | 1.00 | 0.00 | 2.30 | 12.64 | 15.11 | 14.85 | 1.12 | 0.56 | 0.72 | 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)

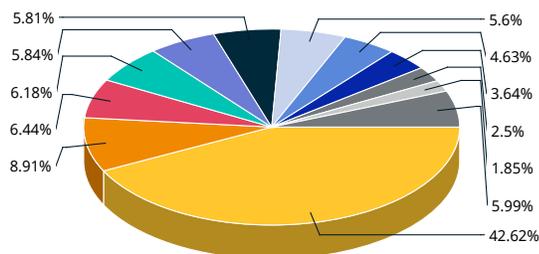
INDEX CHARACTERISTICS

| | MSCI World Financials 35/20 Capped | MSCI World |
|-------------------------------|------------------------------------|------------|
| Number of Constituents | 233 | 1,310 |
| | Weight (%) | |
| Largest | 6.12 | 5.57 |
| Smallest | 0.02 | 0.00 |
| Average | 0.43 | 0.08 |
| Median | 0.22 | 0.03 |

TOP 10 CONSTITUENTS

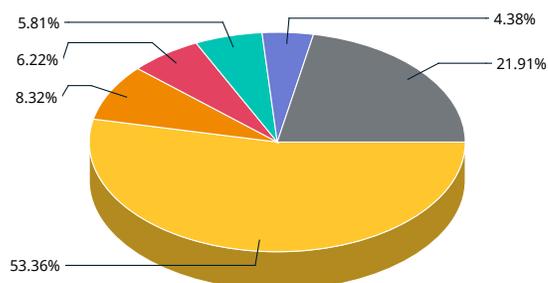
| | Country | Index Wt. (%) | Parent Index Wt. (%) |
|----------------------|---------|---------------|----------------------|
| JPMORGAN CHASE & CO | US | 6.12 | 0.98 |
| BERKSHIRE HATHAWAY B | US | 4.68 | 0.75 |
| VISA A | US | 3.99 | 0.64 |
| MASTERCARD A | US | 3.06 | 0.49 |
| BANK OF AMERICA CORP | US | 2.63 | 0.42 |
| HSBC HOLDINGS (GB) | GB | 2.26 | 0.36 |
| GOLDMAN SACHS GROUP | US | 1.99 | 0.32 |
| WELLS FARGO & CO | US | 1.85 | 0.30 |
| ROYAL BANK OF CANADA | CA | 1.80 | 0.29 |
| CITIGROUP | US | 1.64 | 0.26 |
| Total | | 30.03 | 4.80 |

SUB-INDUSTRY WEIGHTS



- Diversified Banks 42.62%
- Transaction & Payment Processing Services 8.91%
- Property & Casualty Insurance 6.44%
- Investment Banking & Brokerage 6.18%
- Financial Exchanges & Data 5.84%
- Asset Management & Custody Banks 5.81%
- Multi-Sector Holdings 5.6%
- Life & Health Insurance 4.63%
- Multi-line Insurance 3.64%
- Consumer Finance 2.5%
- Diversified Capital Markets 1.85%
- Other 5.99%

COUNTRY WEIGHTS



- United States 53.36%
- Canada 8.32%
- Japan 6.22%
- United Kingdom 5.81%
- Australia 4.38%
- Other 21.91%

*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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