

# 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 – MAR 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI World Financials 35/20 Capped	MSCI World
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 (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013
					3 Yr	5 Yr	10 Yr		
MSCI World Financials 35/20 Capped	4.98	10.49	30.43	10.49	9.19	10.64	7.39	7.39	
MSCI World	3.21	8.88	25.11	8.88	8.60	12.07	9.39	9.46	

## FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.75	14.71	13.08	1.68
1.82	21.97	18.72	3.36

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – MAR 29, 2024)

	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	1.10	8.75	15.11	19.32	22.63	18.69	0.42	0.47	0.40	0.40	44.02	2018-01-26–2020-03-23
MSCI World	1.00	0.00	2.29	17.04	18.07	14.91	0.42	0.61	0.58	0.59	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 NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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

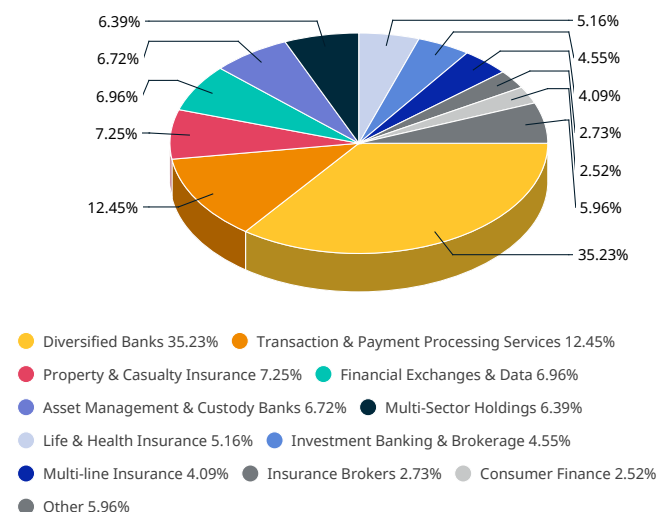
### INDEX CHARACTERISTICS

	MSCI World Financials 35/20 Capped	MSCI World
<b>Number of Constituents</b>	235	1,465
	<b>Weight (%)</b>	
<b>Largest</b>	5.80	4.57
<b>Smallest</b>	0.02	0.00
<b>Average</b>	0.43	0.07
<b>Median</b>	0.20	0.02

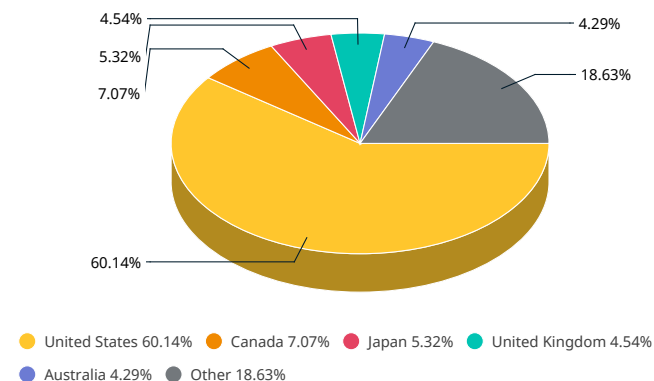
### TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)
JPMORGAN CHASE & CO	US	5.80	0.89
BERKSHIRE HATHAWAY B	US	5.52	0.85
VISA A	US	4.43	0.68
MASTERCARD A	US	4.04	0.62
BANK OF AMERICA CORP	US	2.71	0.42
WELLS FARGO & CO	US	2.11	0.32
HSBC HOLDINGS (GB)	GB	1.50	0.23
ROYAL BANK OF CANADA	CA	1.42	0.22
S&P GLOBAL	US	1.38	0.21
GOLDMAN SACHS GROUP	US	1.37	0.21
<b>Total</b>		<b>30.28</b>	<b>4.65</b>

### 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.

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