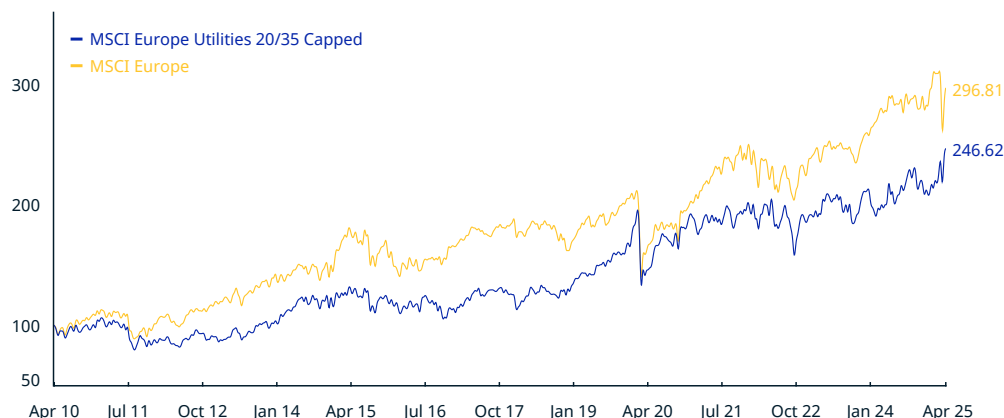


# MSCI Europe Utilities 20/35 Capped Index (EUR)

The MSCI Europe Utilities 20/35 Capped Index is designed to measure the performance of the large and mid-cap securities across 15 Developed Markets (DM) countries in Europe\*. All securities in the index are classified in the Industrials sector as per the Global Industry Classification Standard (GICS®). The weight of the largest group entity 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 (EUR) (APR 2010 – APR 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Europe Utilities 20/35 Capped	MSCI Europe
2024	0.90	8.59
2023	13.47	15.83
2022	-8.14	-9.49
2021	8.39	25.13
2020	11.73	-3.32
2019	29.83	26.05
2018	2.93	-10.57
2017	8.51	10.24
2016	-5.28	2.58
2015	0.12	8.22
2014	18.57	6.84
2013	12.59	19.82
2012	5.00	17.29
2011	-12.98	-8.08

## INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 30, 2008
MSCI Europe Utilities 20/35 Capped	5.22	13.66	23.13	16.16	7.20	10.47	6.90	3.52
MSCI Europe	-0.82	-1.34	6.94	5.04	8.31	11.98	5.52	5.60

## INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 30, 2008	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe Utilities 20/35 Capped	3.66	15.72	15.62	15.46	0.36	0.63	0.48	0.26	46.60	2008-06-03–2009-03-11
MSCI Europe	3.64	13.49	13.54	13.92	0.47	0.81	0.42	0.40	50.12	2008-05-30–2009-03-09

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

## MSCI Europe Utilities 20/35 Capped Index (EUR)

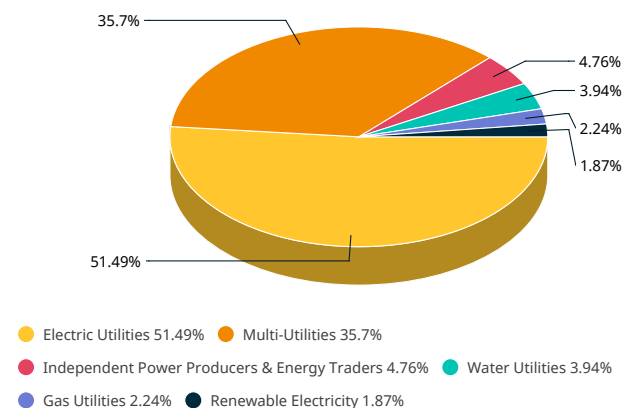
### INDEX CHARACTERISTICS

MSCI Europe Utilities 20/35 Capped	
<b>Number of Constituents</b>	22
Mkt Cap ( EUR Millions)	
<b>Index</b>	454,525.33
<b>Largest</b>	92,613.51
<b>Smallest</b>	2,603.82
<b>Average</b>	20,660.24
<b>Median</b>	9,879.36

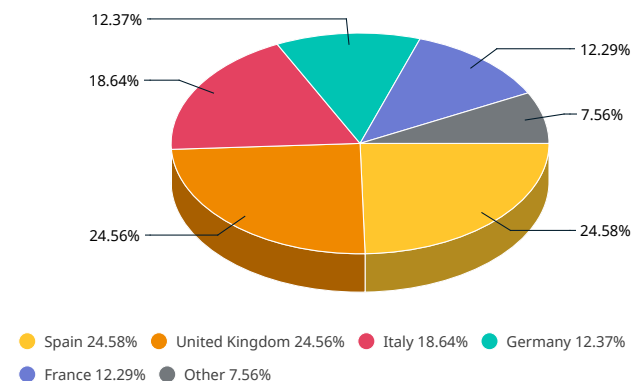
### TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap ( EUR Billions)	Index Wt. (%)
IBERDROLA	ES	92.61	20.38
NATIONAL GRID	GB	62.26	13.70
ENEL	IT	62.17	13.68
E. ON	DE	34.61	7.61
ENGIE	FR	33.21	7.31
VEOLIA ENVIRONNEMENT	FR	22.64	4.98
SSE	GB	21.94	4.83
RWE STAMM	DE	21.62	4.76
TERNA	IT	12.34	2.71
EDP SA	PT	10.91	2.40
<b>Total</b>		<b>374.31</b>	<b>82.35</b>

### SUB-INDUSTRY WEIGHTS



### COUNTRY WEIGHTS



\* DM countries in Europe include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.

The MSCI Europe Utilities 20/35 Capped Index was launched on Mar 26, 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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