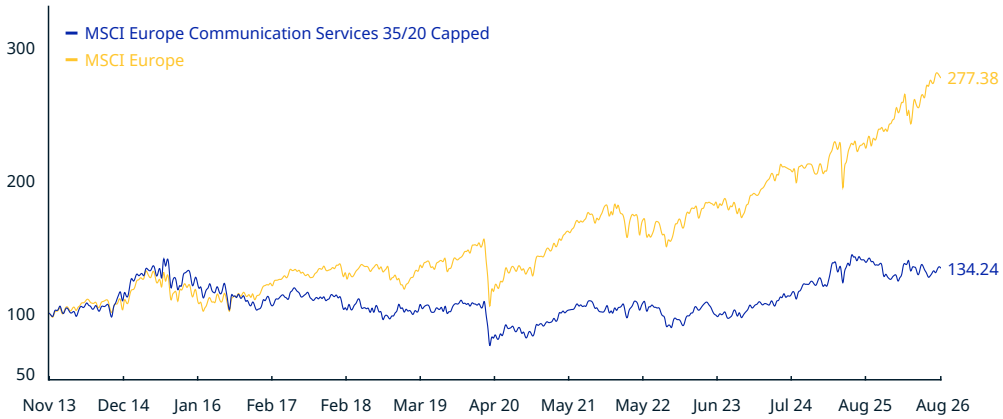
# MSCI Europe Communication Services 35/20 Capped Index (EUR)

The **MSCI Europe Communication Services 35/20 Capped Index** is based on MSCI Europe index, its parent index and is designed to measure the performance of the large and mid cap representation across 15 Developed Markets (DM) countries in Europe*. All securities in the index are classified in the Communication Services 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 (EUR) (NOV 2013 – AUG 2026)




## ANNUAL PERFORMANCE (%)

| Year | MSCI Europe Communication Services 35/20 Capped | MSCI Europe |
|---|---|---|
| 2025 | 6.93 | 19.39 |
| 2024 | 14.81 | 8.59 |
| 2023 | 15.07 | 15.83 |
| 2022 | -12.26 | -9.49 |
| 2021 | 13.12 | 25.13 |
| 2020 | -13.51 | -3.32 |
| 2019 | 4.69 | 26.05 |
| 2018 | -9.58 | -10.57 |
| 2017 | 1.68 | 10.24 |
| 2016 | -13.33 | 2.58 |
| 2015 | 11.90 | 8.22 |
| 2014 | 10.93 | 6.84 |

## INDEX PERFORMANCE — NET RETURNS (%) (AUG 31, 2026)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED 3 Yr | 5 Yr | 10 Yr | Since Nov 26, 2013 |
|---|---|---|---|---|---|---|---|---|
| **MSCI Europe Communication Services 35/20 Capped** | 3.20 | -0.41 | -3.59 | 4.38 | 10.79 | 4.49 | 1.86 | 2.33 |
| **MSCI Europe** | 0.46 | 4.50 | 21.26 | 12.33 | 15.12 | 9.78 | 9.31 | 8.32 |

## FUNDAMENTALS (AUG 31, 2026)

| | Div Yld (%) | P/E | P/E Fwd | P/BV |
|---|---|---|---|---|
| **MSCI Europe Communication Services 35/20 Capped** | 3.20 | 19.86 | 15.32 | 2.28 |
| **MSCI Europe** | 2.79 | 17.52 | 14.80 | 2.52 |

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – AUG 31, 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 Europe Communication Services 35/20 Capped** | 0.82 | 10.39 | 10.37 | 13.52 | 14.15 | 14.97 | 0.62 | 0.24 | 0.15 | 0.19 | 50.34 | 2015-08-05—2020-03-16 |
| **MSCI Europe** | 1.00 | 0.00 | 3.47 | 10.37 | 12.52 | 13.21 | 1.15 | 0.65 | 0.68 | 0.62 | 35.25 | 2020-02-19—2020-03-18 |

[1] Last 12 months [2] Based on monthly net returns data [3] Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

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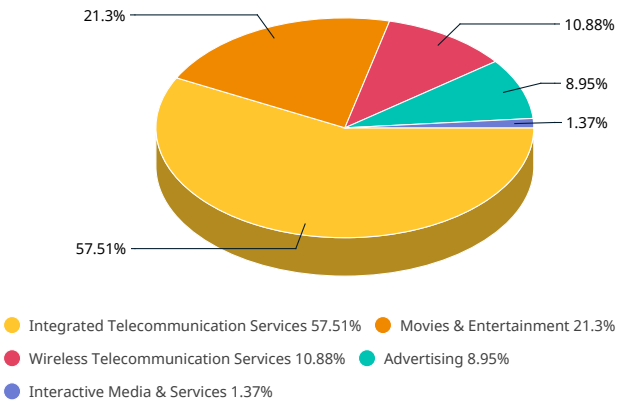
## INDEX CHARACTERISTICS

| | MSCI Europe Communication Services 35/20 Capped | MSCI Europe |
|---|---|---|
| **Number of Constituents** | 21 | 396 |
| | **Weight (%)** | |
| **Largest** | 23.90 | 4.53 |
| **Smallest** | 0.73 | 0.02 |
| **Average** | 4.76 | 0.25 |
| **Median** | 3.28 | 0.11 |

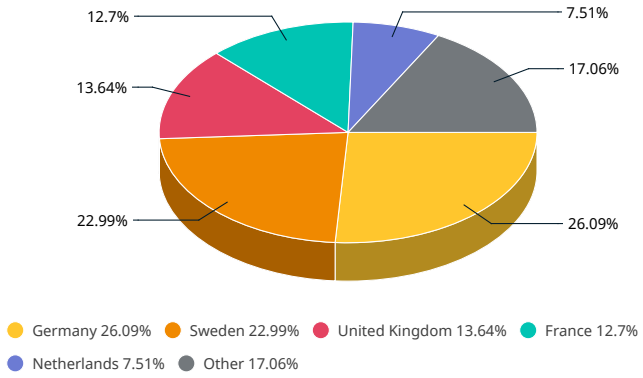
## TOP 10 CONSTITUENTS

| | Country | Index Wt. (%) | Parent Index Wt. (%) |
|---|---|---|---|
| DEUTSCHE TELEKOM | DE | 23.90 | 0.78 |
| SPOTIFY TECHNOLOGY | SE | 16.84 | 0.55 |
| ORANGE | FR | 7.04 | 0.23 |
| VODAFONE GROUP | GB | 6.26 | 0.20 |
| PUBLICIS GROUPE | FR | 5.67 | 0.19 |
| SWISSCOM | CH | 4.24 | 0.14 |
| KONINKLIJKE KPN | NL | 3.88 | 0.13 |
| UNIVERSAL MUSIC GROUP | NL | 3.63 | 0.12 |
| BT GROUP | GB | 3.37 | 0.11 |
| TELEFONICA | ES | 3.30 | 0.11 |
| Total | | 78.12 | 2.56 |

## SUB-INDUSTRY WEIGHTS




## COUNTRY WEIGHTS




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

The MSCI Europe Communication Services 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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