

MSCI Spain Financials Index (USD)

The **MSCI Spain Financials Index** is designed to measure the performance of the large and mid-cap segments of the Spanish equity universe. All securities in the index are classified in the Financials sector as per the Global Industry Classification Standard (GICS®).

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (FEB 2011 – FEB 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Spain Financials	MSCI Spain
2025	141.96	77.46
2024	12.27	6.50
2023	38.04	28.21
2022	-0.56	-9.34
2021	11.76	0.09
2020	-21.73	-5.92
2019	-4.87	9.07
2018	-32.06	-18.29
2017	28.09	24.39
2016	-1.92	-3.33
2015	-31.19	-16.68
2014	-6.71	-5.78
2013	25.67	27.68
2012	-2.99	-3.28

INDEX PERFORMANCE – PRICE RETURNS (%) (FEB 27, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since Dec 30, 1994				
MSCI Spain Financials	-4.28	12.91	81.56	2.98	44.66	30.53	12.53	5.44	3.25	10.97	10.34	1.67
MSCI Spain	0.84	13.35	59.15	5.95	31.06	18.33	10.26	6.61	3.24	14.55	13.58	2.17

FUNDAMENTALS (FEB 27, 2026)

INDEX RISK AND RETURN CHARACTERISTICS (FEB 27, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 30, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Spain Financials	5.50	25.46	27.56	33.94	1.40	1.00	0.45	0.24	89.39	2007-12-10–2020-09-23
MSCI Spain	5.21	17.18	18.86	21.19	1.39	0.82	0.46	0.28	70.48	2007-11-08–2012-07-24

¹ Last 12 months

² Based on monthly price returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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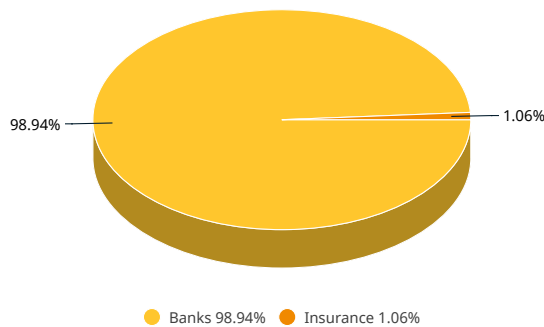
INDEX CHARACTERISTICS

MSCI Spain Financials	
Number of Constituents	6
Mkt Cap (USD Millions)	
Index	407,053.33
Largest	189,635.37
Smallest	4,308.69
Average	67,842.22
Median	33,716.68

TOP 6 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
BANCO SANTANDER	189.64	46.59
BBVA	134.39	33.02
CAIXABANK	48.41	11.89
BANCO SABADELL	19.03	4.67
BANKINTER	11.28	2.77
MAPFRE	4.31	1.06
Total	407.05	100.00

INDUSTRY GROUP WEIGHTS



The MSCI Spain Financials Index was launched on Sep 15, 1999. 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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