

MSCI Europe Financials 35/20 Capped Index (EUR)

The **MSCI Europe Financials 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 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 (EUR) (NOV 2013 – JAN 2026)



ANNUAL PERFORMANCE (%)

| Year | MSCI Europe Financials 35/20 Capped | MSCI Europe |
|------|-------------------------------------|-------------|
| 2025 | 46.30 | 19.39 |
| 2024 | 25.37 | 8.59 |
| 2023 | 21.52 | 15.83 |
| 2022 | -3.06 | -9.49 |
| 2021 | 28.57 | 25.13 |
| 2020 | -15.64 | -3.32 |
| 2019 | 22.35 | 26.05 |
| 2018 | -19.25 | -10.57 |
| 2017 | 12.00 | 10.24 |
| 2016 | -0.07 | 2.58 |
| 2015 | 6.11 | 8.22 |
| 2014 | 5.16 | 6.84 |

INDEX PERFORMANCE – NET RETURNS (%) (JAN 30, 2026)

| | | | | | ANNUALIZED | | | |
|-------------------------------------|------|-------|-------|------|------------|-------|-------|--------------------|
| | 1 Mo | 3 Mo | 1 Yr | YTD | 3 Yr | 5 Yr | 10 Yr | Since Nov 26, 2013 |
| MSCI Europe Financials 35/20 Capped | 1.87 | 11.55 | 37.51 | 1.87 | 27.09 | 23.83 | 11.62 | 9.50 |
| MSCI Europe | 3.11 | 6.83 | 15.63 | 3.11 | 13.18 | 12.06 | 8.71 | 7.97 |

FUNDAMENTALS (JAN 30, 2026)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 3.77 | 12.16 | 11.13 | 1.57 |
| 2.82 | 17.53 | 15.36 | 2.44 |

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – JAN 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 Europe Financials 35/20 Capped | 1.23 | 10.37 | 3.11 | 13.01 | 15.47 | 19.60 | 1.69 | 1.36 | 0.63 | 0.54 | 45.70 | 2018-01-22–2020-03-18 |
| MSCI Europe | 1.00 | 0.00 | 2.98 | 8.98 | 11.92 | 12.96 | 1.10 | 0.88 | 0.66 | 0.61 | 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

MSCI Europe Financials 35/20 Capped Index (EUR)

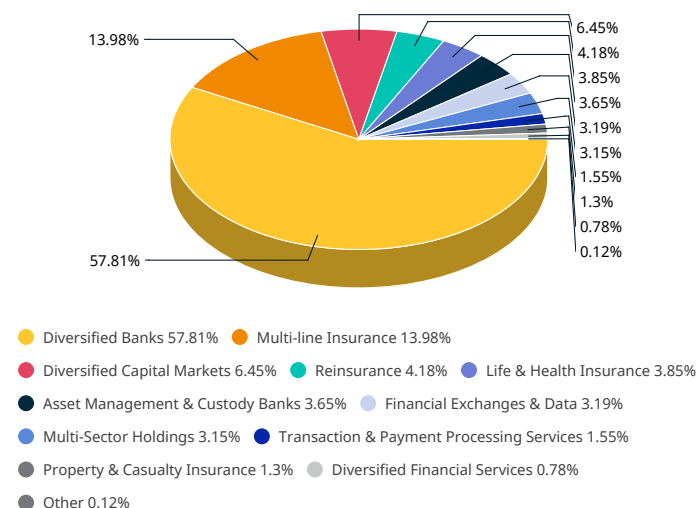
INDEX CHARACTERISTICS

| | MSCI Europe Financials 35/20 Capped | MSCI Europe |
|-------------------------------|-------------------------------------|-------------|
| Number of Constituents | 85 | 403 |
| | Weight (%) | |
| Largest | 8.76 | 3.95 |
| Smallest | 0.07 | 0.02 |
| Average | 1.18 | 0.25 |
| Median | 0.62 | 0.11 |

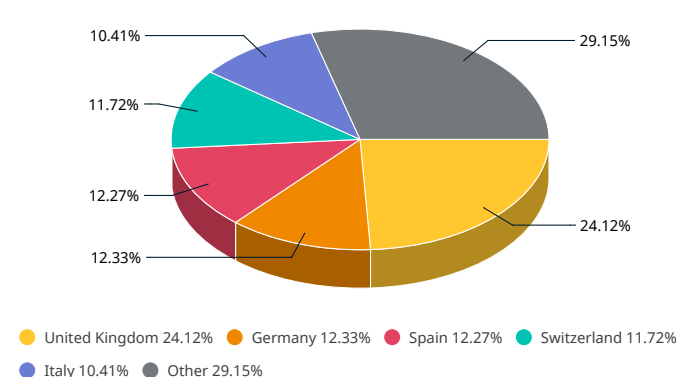
TOP 10 CONSTITUENTS

| | Country | Index Wt. (%) | Parent Index Wt. (%) |
|------------------------|---------|---------------|----------------------|
| HSBC HOLDINGS (GB) | GB | 8.76 | 2.14 |
| BANCO SANTANDER | ES | 5.51 | 1.34 |
| ALLIANZ | DE | 4.93 | 1.20 |
| UBS GROUP | CH | 4.33 | 1.06 |
| BBVA | ES | 4.24 | 1.03 |
| UNICREDIT | IT | 3.54 | 0.86 |
| BNP PARIBAS | FR | 3.15 | 0.77 |
| ZURICH INSURANCE GROUP | CH | 3.01 | 0.73 |
| INTESA SANPAOLO | IT | 2.92 | 0.71 |
| BARCLAYS | GB | 2.69 | 0.66 |
| Total | | 43.08 | 10.50 |

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 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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