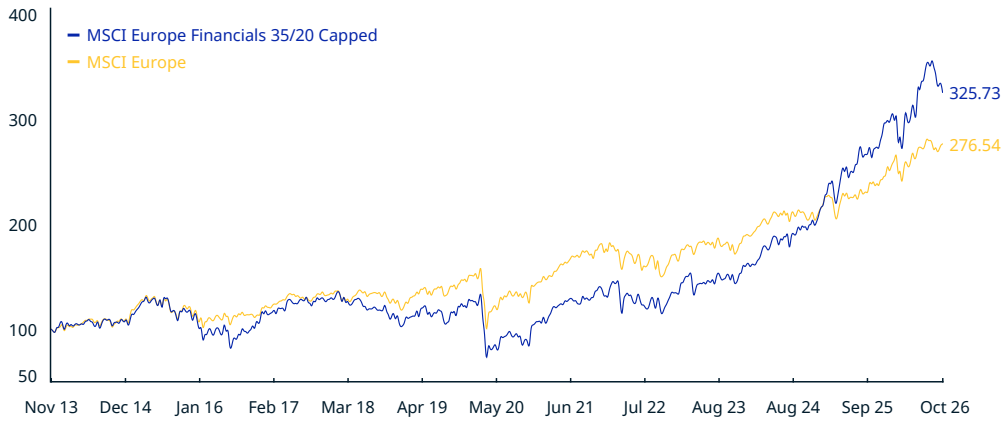
MSCI Europe Financials 35/20 Capped Index (EUR)

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 – OCT 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 (%) (OCT 30, 2026)

					ANNUALIZED				FUNDAMENTALS (OCT 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 26, 2013	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Europe Financials 35/20 Capped	-4.28	-6.34	20.25	9.82	31.32	18.77	12.28	9.56	4.13	11.23	10.17	1.60
MSCI Europe	2.15	0.15	16.03	11.99	17.02	9.39	9.37	8.18	2.86	16.79	14.08	2.50

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – OCT 30, 2026)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]			MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 26, 2013	(%)	Period YYYY-MM-DD
MSCI Europe Financials 35/20 Capped	1.22	10.45	3.30	13.32	16.07	19.28	1.93	1.03	0.66	0.54	45.70	2018-01-22—2020-03-18
MSCI Europe	1.00	0.00	3.65	10.08	12.38	13.25	1.35	0.62	0.68	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)

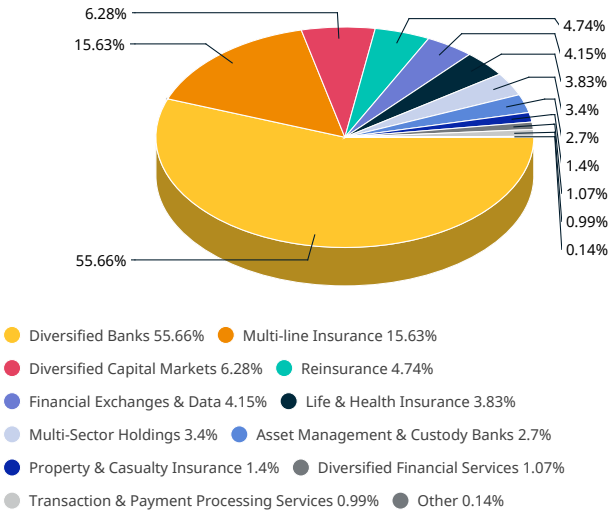
INDEX CHARACTERISTICS

	MSCI Europe Financials 35/20 Capped	MSCI Europe
Number of Constituents	83	384
	Weight (%)	
Largest	8.96	4.46
Smallest	0.10	0.02
Average	1.20	0.26
Median	0.70	0.11

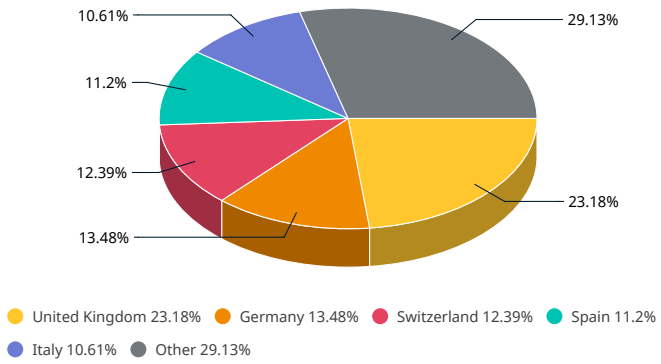
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)
HSBC HOLDINGS (GB)	GB	8.96	2.14
ALLIANZ	DE	5.68	1.36
BANCO SANTANDER	ES	4.91	1.18
UBS GROUP	CH	4.52	1.08
BBVA	ES	4.00	0.96
ZURICH INSURANCE GROUP	CH	3.41	0.82
UNICREDIT	IT	3.37	0.81
BNP PARIBAS	FR	2.89	0.69
INTESA SANPAOLO	IT	2.83	0.68
ING GROEP	NL	2.76	0.66
Total		43.34	10.37

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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