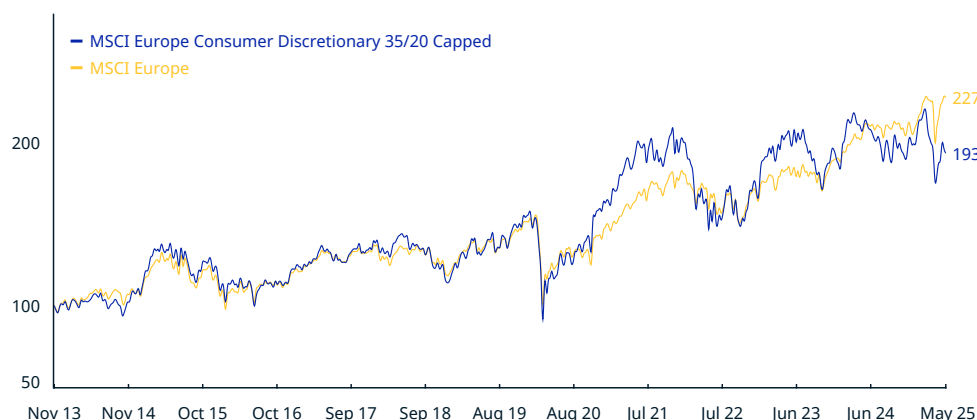


MSCI Europe Consumer Discretionary 35/20 Capped Index (EUR)

The **MSCI Europe Consumer Discretionary 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 Consumer Discretionary 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 – MAY 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Consumer Discretionary 35/20 Capped	MSCI Europe
2024	3.40	8.59
2023	15.89	15.83
2022	-16.82	-9.49
2021	22.92	25.13
2020	6.48	-3.32
2019	33.01	26.05
2018	-14.39	-10.57
2017	9.65	10.24
2016	-0.46	2.58
2015	12.21	8.22
2014	8.12	6.84

INDEX PERFORMANCE – NET RETURNS (%) (MAY 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 26, 2013
MSCI Europe Consumer Discretionary 35/20 Capped	4.56	-11.50	-6.70	-3.22	6.07	9.27	3.73	5.90
MSCI Europe	4.70	-0.32	8.43	9.97	10.27	12.36	5.86	7.40

FUNDAMENTALS (MAY 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.60	19.92	15.02	1.96
3.11	16.10	14.43	2.16

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – MAY 30, 2025)

	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 Consumer Discretionary 35/20 Capped	1.24	8.65	6.95	21.44	20.20	19.16	0.25	0.47	0.26	0.38	41.71	2020-01-17–2020-03-18
MSCI Europe	1.00	0.00	3.64	13.65	13.61	13.98	0.59	0.82	0.44	0.56	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 Consumer Discretionary 35/20 Capped Index (EUR)

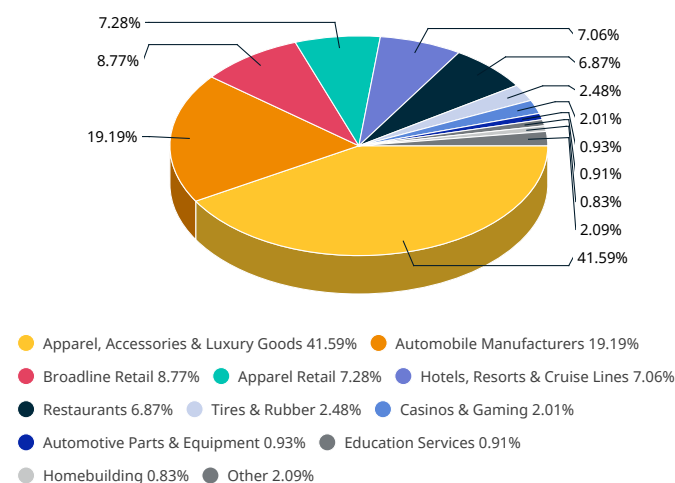
INDEX CHARACTERISTICS

	MSCI Europe Consumer Discretionary 35/20 Capped	MSCI Europe
Number of Constituents	41	399
	Weight (%)	
Largest	14.46	2.58
Smallest	0.26	0.02
Average	2.44	0.25
Median	1.00	0.11

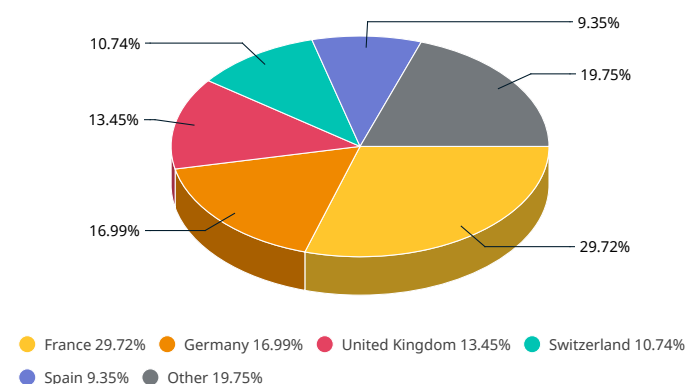
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)
LVMH MOET HENNESSY	FR	14.46	1.22
FIN RICHEMONT NAMEN A	CH	9.81	0.83
HERMES INTERNATIONAL	FR	8.45	0.71
PROSUS N	NL	6.79	0.57
FERRARI (IT)	IT	5.84	0.49
COMPASS GROUP	GB	5.77	0.49
INDITEX	ES	5.72	0.48
MERCEDES BENZ GROUP	DE	4.17	0.35
ADIDAS	DE	4.12	0.35
AMADEUS IT GROUP A	ES	3.63	0.31
Total		68.77	5.82

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 Consumer Discretionary 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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