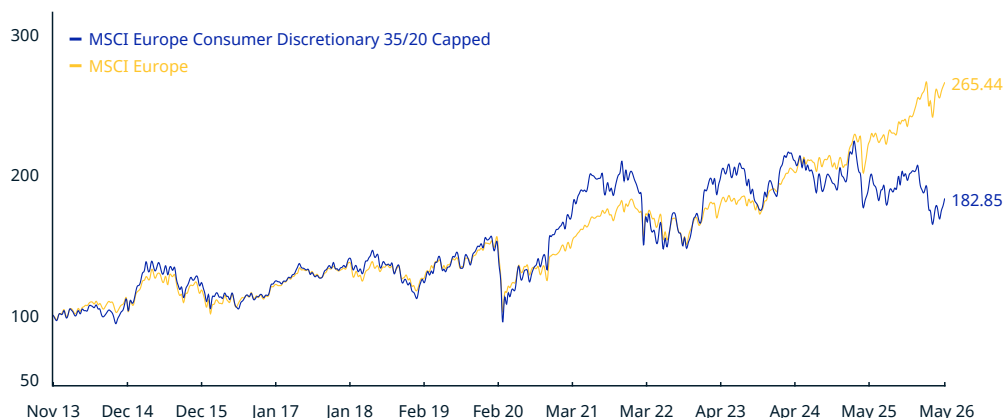


MSCI Europe Consumer Discretionary 35/20 Capped Index (EUR)

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 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Consumer Discretionary 35/20 Capped	MSCI Europe
2025	2.06	19.39
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 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013
					3 Yr	5 Yr	10 Yr		
MSCI Europe Consumer Discretionary 35/20 Capped	6.98	-4.19	-5.55	-10.43	-2.18	-1.31	4.74	4.94	
MSCI Europe	3.16	0.19	16.70	7.50	14.15	10.02	8.81	8.11	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.60	19.54	14.43	1.86
2.89	17.49	14.77	2.46

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – MAY 29, 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 Consumer Discretionary 35/20 Capped	1.23	9.15	2.63	17.91	19.53	19.23	-0.20	-0.07	0.30	0.32	41.71	2020-01-17–2020-03-18
MSCI Europe	1.00	0.00	2.68	10.55	12.50	13.32	1.04	0.68	0.65	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 Consumer Discretionary 35/20 Capped Index (EUR)

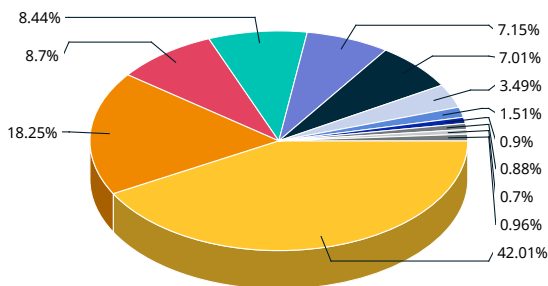
INDEX CHARACTERISTICS

	MSCI Europe Consumer Discretionary 35/20 Capped	MSCI Europe
Number of Constituents	39	403
Weight (%)		
Largest	14.44	4.40
Smallest	0.30	0.02
Average	2.56	0.25
Median	1.05	0.11

TOP 10 CONSTITUENTS

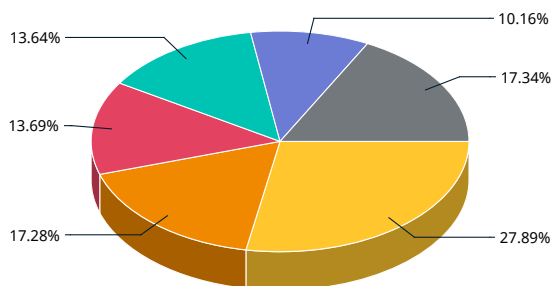
	Country	Index Wt. (%)	Parent Index Wt. (%)
LVMH MOET HENNESSY	FR	14.44	0.96
FIN RICHEMONT NAMEN A	CH	12.22	0.81
INDITEX	ES	7.13	0.48
HERMES INTERNATIONAL	FR	6.30	0.42
PROSUS N	NL	6.26	0.42
COMPASS GROUP	GB	5.75	0.38
MERCEDES BENZ GROUP	DE	4.62	0.31
FERRARI (IT)	IT	4.57	0.30
ADIDAS	DE	3.50	0.23
AMADEUS IT GROUP A	ES	3.03	0.20
Total		67.82	4.52

SUB-INDUSTRY WEIGHTS



- Apparel, Accessories & Luxury Goods 42.01%
- Automobile Manufacturers 18.25%
- Apparel Retail 8.7%
- Broadline Retail 8.44%
- Restaurants 7.15%
- Hotels, Resorts & Cruise Lines 7.01%
- Tires & Rubber 3.49%
- Casinos & Gaming 1.51%
- Education Services 0.9%
- Other Specialty Retail 0.88%
- Home Improvement Retail 0.7%
- Other 0.96%

COUNTRY WEIGHTS



- France 27.89%
- Germany 17.28%
- United Kingdom 13.69%
- Switzerland 13.64%
- Spain 10.16%
- Other 17.34%

* 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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