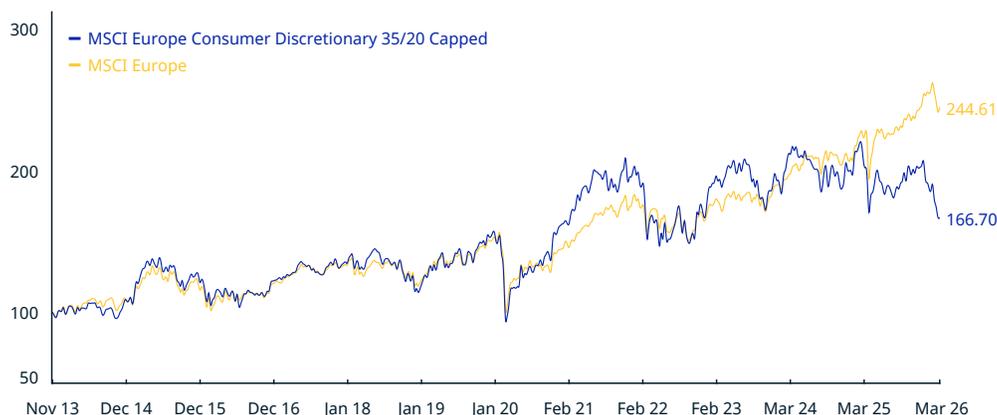


MSCI Europe Consumer Discretionary 35/20 Capped Index (EUR)

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 – MAR 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 (%) (MAR 31, 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	-12.65	-18.35	-12.98	-18.35	-5.81	-1.71	3.81	4.22	
MSCI Europe	-7.68	-0.94	11.67	-0.94	11.05	9.23	8.37	7.51	

FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.09	21.36	13.31	1.72
3.00	16.76	14.38	2.32

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – MAR 31, 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	9.11	2.63	17.46	19.39	19.12	-0.43	-0.09	0.26	0.28	41.71	2020-01-17–2020-03-18
MSCI Europe	1.00	0.00	2.68	10.44	12.34	13.24	0.78	0.63	0.62	0.57	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)

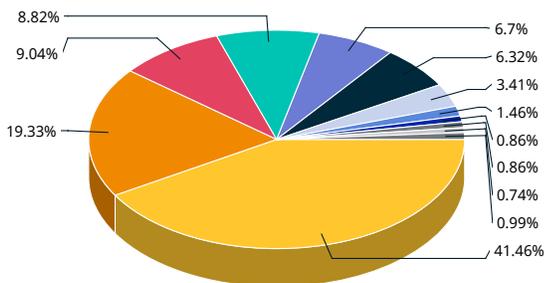
INDEX CHARACTERISTICS

	MSCI Europe Consumer Discretionary 35/20 Capped	MSCI Europe
Number of Constituents	39	404
	Weight (%)	
Largest	15.35	3.81
Smallest	0.27	0.02
Average	2.56	0.25
Median	1.02	0.11

TOP 10 CONSTITUENTS

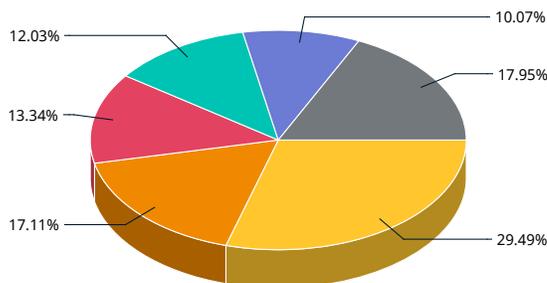
	Country	Index Wt. (%)	Parent Index Wt. (%)
LVMH MOET HENNESSY	FR	15.35	1.01
FIN RICHEMONT NAMEN A	CH	10.71	0.71
INDITEX	ES	7.15	0.47
PROSUS N	NL	6.79	0.45
HERMES INTERNATIONAL	FR	6.79	0.45
COMPASS GROUP	GB	5.40	0.36
MERCEDES BENZ GROUP	DE	5.04	0.33
FERRARI (IT)	IT	4.85	0.32
ADIDAS	DE	3.11	0.20
AMADEUS IT GROUP A	ES	2.92	0.19
Total		68.11	4.49

SUB-INDUSTRY WEIGHTS



- Apparel, Accessories & Luxury Goods 41.46%
- Automobile Manufacturers 19.33%
- Broadline Retail 9.04%
- Apparel Retail 8.82%
- Hotels, Resorts & Cruise Lines 6.7%
- Restaurants 6.32%
- Tires & Rubber 3.41%
- Casinos & Gaming 1.46%
- Other Specialty Retail 0.86%
- Education Services 0.86%
- Home Improvement Retail 0.74%
- Other 0.99%

COUNTRY WEIGHTS



- France 29.49%
- Germany 17.11%
- United Kingdom 13.34%
- Switzerland 12.03%
- Spain 10.07%
- Other 17.95%

* 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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