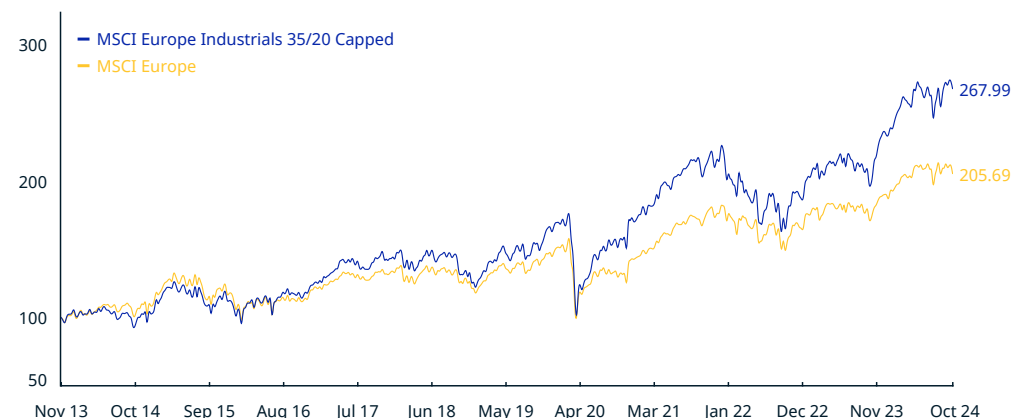


MSCI Europe Industrials 35/20 Capped Index (EUR)

The **MSCI Europe Industrials 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 Industrials 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 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Industrials 35/20 Capped	MSCI Europe
2023	27.06	15.83
2022	-16.88	-9.49
2021	28.95	25.13
2020	3.70	-3.32
2019	35.10	26.05
2018	-13.21	-10.57
2017	15.30	10.24
2016	10.84	2.58
2015	8.78	8.22
2014	0.23	6.84

INDEX PERFORMANCE – NET RETURNS (%) (OCT 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013
					3 Yr	5 Yr	10 Yr		
MSCI Europe Industrials 35/20 Capped	-1.64	0.60	34.44	13.01	7.85	11.01	10.35	9.43	
MSCI Europe	-3.26	-2.13	19.20	7.98	5.22	7.50	6.75	6.82	

FUNDAMENTALS (OCT 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.13	23.34	18.43	3.70
3.26	14.73	13.25	2.04

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – OCT 31, 2024)

	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 Industrials 35/20 Capped	1.19	6.28	2.96	19.41	20.58	17.77	0.38	0.56	0.63	0.59	41.30	2020-02-12–2020-03-18
MSCI Europe	1.00	0.00	3.34	13.42	15.55	14.02	0.29	0.48	0.51	0.53	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 Industrials 35/20 Capped Index (EUR)

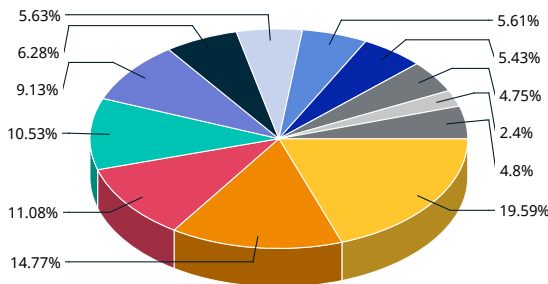
INDEX CHARACTERISTICS

	MSCI Europe Industrials 35/20 Capped	MSCI Europe
Number of Constituents	88	414
	Weight (%)	
Largest	7.85	3.31
Smallest	0.12	0.01
Average	1.14	0.24
Median	0.51	0.10

TOP 10 CONSTITUENTS

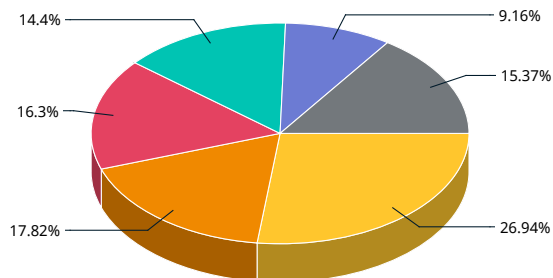
	Country	Index Wt. (%)	Parent Index Wt. (%)
SIEMENS	DE	7.85	1.36
SCHNEIDER ELECTRIC	FR	7.51	1.30
AIRBUS	FR	4.82	0.84
ABB LTD	CH	4.67	0.81
RELX (GB)	GB	4.56	0.79
SAFRAN	FR	4.11	0.71
ROLLS-ROYCE GROUP	GB	3.12	0.54
VINCI	FR	2.97	0.52
BAE SYSTEMS	GB	2.60	0.45
EXPERIAN	GB	2.38	0.41
Total		44.60	7.74

SUB-INDUSTRY WEIGHTS



- Aerospace & Defense 19.59%
- Electrical Components & Equipment 14.77%
- Research & Consulting Services 11.08%
- Industrial Machinery & Supplies & Components 10.53%
- Industrial Conglomerates 9.13%
- Building Products 6.28%
- Construction Machinery & Heavy Transportation Equipment 5.63%
- Construction & Engineering 5.61%
- Trading Companies & Distributors 5.43%
- Air Freight & Logistics 4.75%
- Heavy Electrical Equipment 2.4%
- Other 4.8%

COUNTRY WEIGHTS



- France 26.94%
- United Kingdom 17.82%
- Germany 16.3%
- Sweden 14.4%
- Switzerland 9.16%
- Other 15.37%

* DM countries include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.

The MSCI Europe Industrials 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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