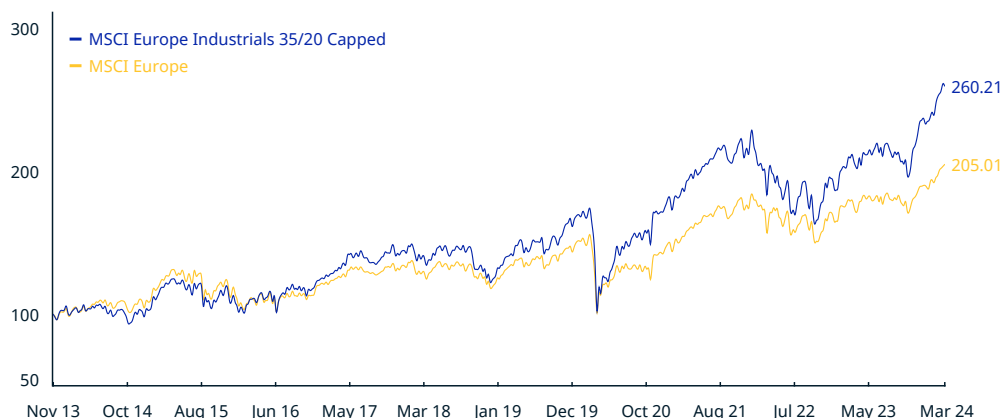


MSCI Europe Industrials 35/20 Capped Index (EUR)

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 – MAR 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 (%) (MAR 29, 2024)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since Nov 26, 2013 | FUNDAMENTALS (MAR 29, 2024) | | | |
|--------------------------------------|------|------|-------|------|------------|-------|-------|------|--------------------|-----------------------------|-------|---------|------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | | | Div Yld (%) | P/E | P/E Fwd | P/BV |
| MSCI Europe Industrials 35/20 Capped | 2.70 | 9.73 | 23.35 | 9.73 | 10.63 | 12.95 | 9.54 | 9.68 | | 2.17 | 21.92 | 19.21 | 3.76 |
| MSCI Europe | 3.94 | 7.63 | 14.79 | 7.63 | 9.22 | 8.80 | 7.02 | 7.19 | | 3.14 | 15.12 | 13.74 | 2.11 |

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – MAR 29, 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 | 6.31 | 2.89 | 19.28 | 21.04 | 17.73 | 0.56 | 0.66 | 0.60 | 0.61 | 41.30 | 2020-02-12–2020-03-18 |
| MSCI Europe | 1.00 | 0.00 | 3.30 | 13.54 | 15.80 | 13.98 | 0.63 | 0.58 | 0.55 | 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 Industrials 35/20 Capped Index (EUR)

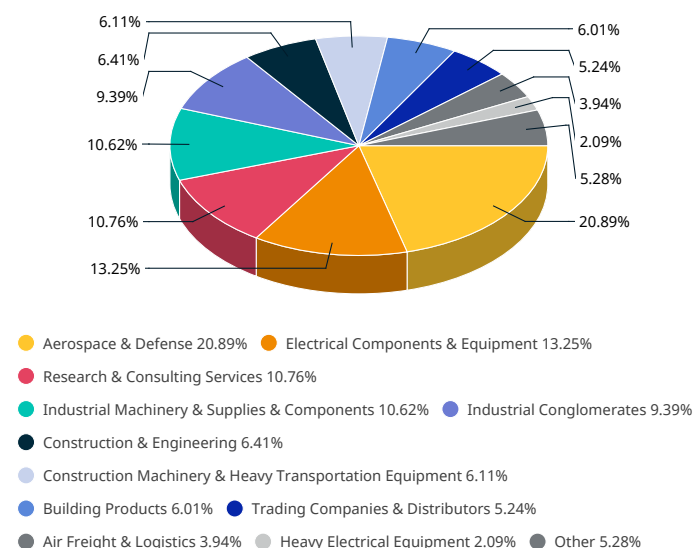
INDEX CHARACTERISTICS

| | MSCI Europe Industrials 35/20 Capped | MSCI Europe |
|-------------------------------|--------------------------------------|-------------|
| Number of Constituents | 85 | 421 |
| | Weight (%) | |
| Largest | 8.04 | 3.78 |
| Smallest | 0.17 | 0.02 |
| Average | 1.18 | 0.24 |
| Median | 0.57 | 0.10 |

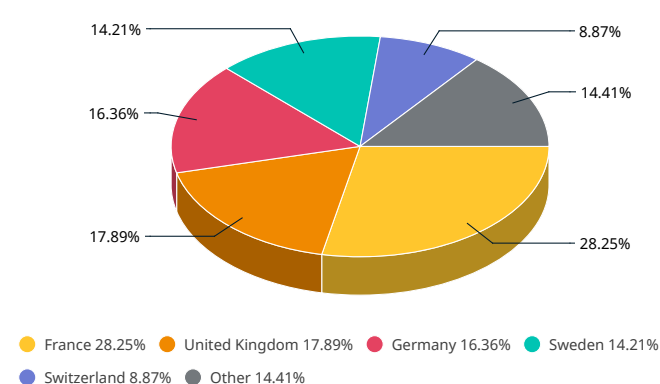
TOP 10 CONSTITUENTS

| | Country | Index Wt. (%) | Parent Index Wt. (%) |
|--------------------|---------|---------------|----------------------|
| SIEMENS | DE | 8.04 | 1.32 |
| SCHNEIDER ELECTRIC | FR | 6.82 | 1.12 |
| AIRBUS | FR | 6.05 | 0.99 |
| RELX (GB) | GB | 4.51 | 0.74 |
| SAFRAN | FR | 4.29 | 0.70 |
| ABB LTD | CH | 4.12 | 0.67 |
| VINCI | FR | 3.56 | 0.58 |
| BAE SYSTEMS | GB | 2.86 | 0.47 |
| ATLAS COPCO A | SE | 2.51 | 0.41 |
| ROLLS-ROYCE GROUP | GB | 2.51 | 0.41 |
| Total | | 45.28 | 7.42 |

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 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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