

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 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Industrials 35/20 Capped	MSCI Europe
2025	24.70	19.39
2024	14.87	8.59
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 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013
					3 Yr	5 Yr	10 Yr	Since Nov 26, 2013	
MSCI Europe Industrials 35/20 Capped	-11.69	-1.79	14.22	-1.79	16.51	11.66	11.58	10.25	
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
1.86	23.30	20.10	4.13
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 Industrials 35/20 Capped	1.20	6.41	3.69	14.76	17.37	17.50	0.91	0.62	0.68	0.63	41.30	2020-02-12–2020-03-18
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

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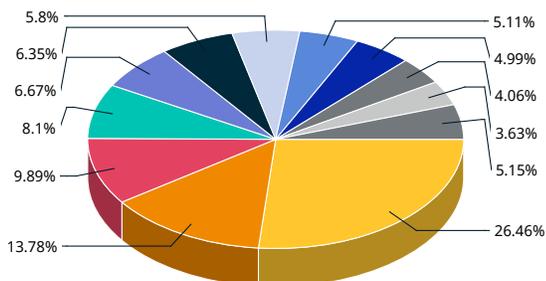
INDEX CHARACTERISTICS

	MSCI Europe Industrials 35/20 Capped	MSCI Europe
Number of Constituents	90	404
	Weight (%)	
Largest	7.30	3.81
Smallest	0.11	0.02
Average	1.11	0.25
Median	0.53	0.11

TOP 10 CONSTITUENTS

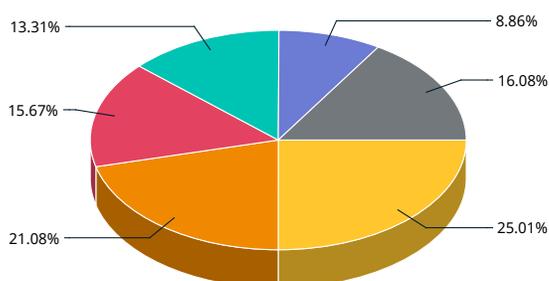
	Country	Index Wt. (%)	Parent Index Wt. (%)
SIEMENS	DE	7.30	1.37
SCHNEIDER ELECTRIC	FR	5.87	1.10
SIEMENS ENERGY	DE	5.15	0.97
ROLLS-ROYCE GROUP	GB	5.08	0.95
ABB LTD	CH	5.00	0.94
SAFRAN	FR	4.64	0.87
AIRBUS	FR	4.46	0.84
BAE SYSTEMS	GB	3.53	0.66
RHEINMETALL	DE	3.10	0.58
VINCI	FR	2.97	0.56
Total		47.12	8.84

SUB-INDUSTRY WEIGHTS



- Aerospace & Defense 26.46%
- Electrical Components & Equipment 13.78%
- Industrial Machinery & Supplies & Components 9.89%
- Industrial Conglomerates 8.1%
- Construction & Engineering 6.67%
- Heavy Electrical Equipment 6.35%
- Research & Consulting Services 5.8%
- Construction Machinery & Heavy Transportation Equipment 5.11%
- Building Products 4.99%
- Air Freight & Logistics 4.06%
- Trading Companies & Distributors 3.63%
- Other 5.15%

COUNTRY WEIGHTS



- France 25.01%
- Germany 21.08%
- United Kingdom 15.67%
- Sweden 13.31%
- Switzerland 8.86%
- Other 16.08%

* 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.

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