

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 – MAY 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Industrials 35/20 Capped	MSCI Europe
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 (%) (MAY 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013
					3 Yr	5 Yr	10 Yr		
MSCI Europe Industrials 35/20 Capped	8.00	5.20	17.47	16.03	18.72	18.10	9.96	10.51	
MSCI Europe	4.70	-0.32	8.43	9.97	10.27	12.36	5.86	7.40	

FUNDAMENTALS (MAY 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.00	24.48	20.69	3.97
3.11	16.10	14.43	2.16

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – MAY 30, 2025)

	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	6.22	2.67	18.59	17.70	17.79	0.88	0.95	0.60	0.65	41.30	2020-02-12–2020-03-18
MSCI Europe	1.00	0.00	3.64	13.65	13.61	13.98	0.59	0.82	0.44	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

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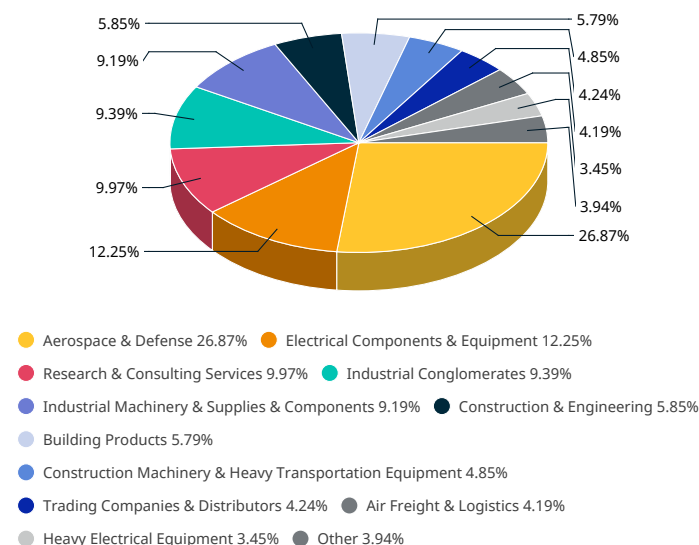
INDEX CHARACTERISTICS

	MSCI Europe Industrials 35/20 Capped	MSCI Europe
Number of Constituents	85	399
	Weight (%)	
Largest	8.09	2.58
Smallest	0.16	0.02
Average	1.18	0.25
Median	0.52	0.11

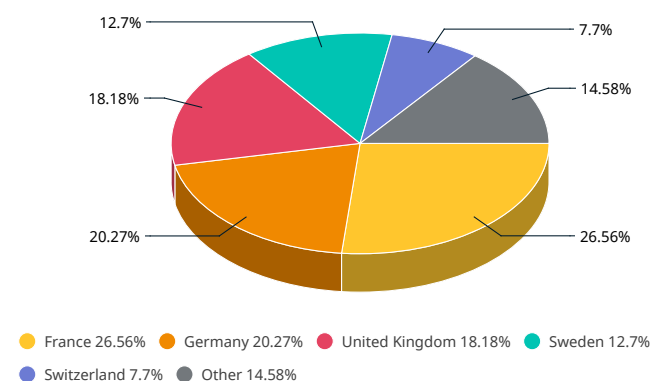
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)
SIEMENS	DE	8.09	1.50
SCHNEIDER ELECTRIC	FR	6.08	1.13
AIRBUS	FR	4.84	0.90
SAFRAN	FR	4.73	0.88
RELX (GB)	GB	4.43	0.82
ROLLS-ROYCE GROUP	GB	4.40	0.81
RHEINMETALL	DE	4.12	0.76
ABB LTD	CH	3.96	0.73
BAE SYSTEMS	GB	3.42	0.63
VINCI	FR	3.13	0.58
Total		47.19	8.73

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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