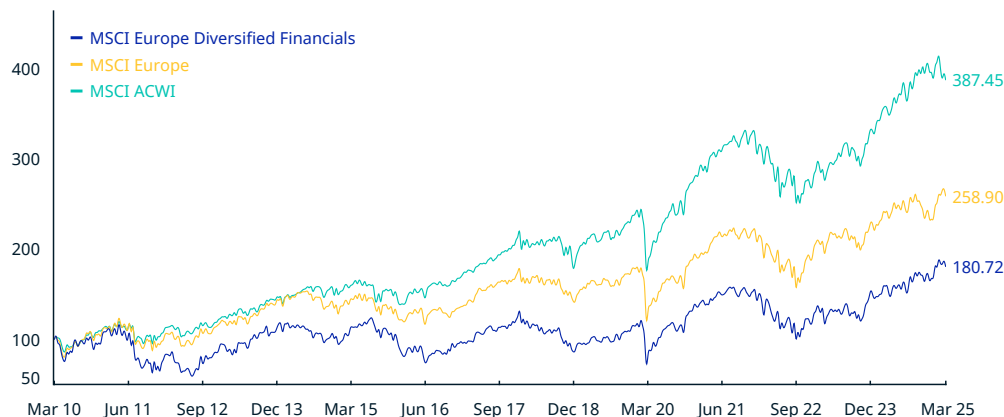


# MSCI Europe Diversified Financials Index (USD)

The MSCI Europe Diversified Financials Index is designed to capture the large and mid cap segments across 15 Developed Markets (DM) countries in Europe\*. All securities in the index are classified in the Diversified Financials industry group within the Financials sector as per the Global Industry Classification Standard (GICS®).

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAR 2010 – MAR 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Europe Diversified Financials	MSCI Europe	MSCI ACWI
2024	9.37	2.43	18.02
2023	27.96	20.66	22.81
2022	-22.49	-14.53	-17.96
2021	14.86	16.97	19.04
2020	16.26	5.93	16.82
2019	31.14	24.59	27.30
2018	-26.60	-14.32	-8.93
2017	30.39	26.24	24.62
2016	-12.89	0.22	8.48
2015	3.91	-2.34	-1.84
2014	-10.60	-5.68	4.71
2013	33.48	25.96	23.44
2012	22.40	19.93	16.80
2011	-28.16	-10.50	-6.86

## INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 30, 1994
MSCI Europe Diversified Financials	-2.51	8.44	14.26	8.44	8.06	16.14	5.07	4.53
MSCI Europe	-0.19	10.64	7.53	10.64	8.00	13.83	6.31	7.51
MSCI ACWI	-3.90	-1.22	7.63	-1.22	7.42	15.71	9.39	8.08

## FUNDAMENTALS (MAR 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.93	13.69	13.37	1.55
3.13	15.53	13.73	2.11
1.92	20.57	17.23	3.10

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 30, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe Diversified Financials	4.16	24.48	23.38	22.29	0.26	0.65	0.25	0.20	82.83	2007-04-26–2009-03-09
MSCI Europe	3.64	17.94	17.71	16.45	0.28	0.67	0.34	0.35	62.72	2007-10-31–2009-03-09
MSCI ACWI	2.60	16.29	15.84	14.83	0.26	0.84	0.55	0.41	58.06	2007-10-31–2009-03-09

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly gross returns data

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

\*Developed Markets countries in Europe include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.

The MSCI Europe Diversified Financials Index was launched on Sep 15, 1999. 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.

## INDEX CHARACTERISTICS

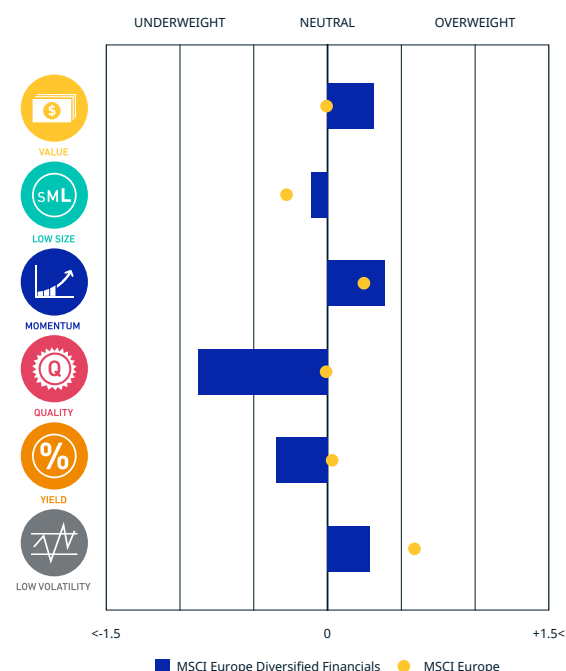
MSCI Europe Diversified Financials	
Number of Constituents	25
Mkt Cap (USD Millions)	
Index	541,555.41
Largest	99,886.95
Smallest	2,610.93
Average	21,662.22
Median	8,126.64

## TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
UBS GROUP	CH	99.89	18.44
LONDON STOCK EXCHANGE	GB	70.75	13.06
DEUTSCHE BOERSE	DE	55.35	10.22
INVESTOR B	SE	51.41	9.49
3I GROUP	GB	45.43	8.39
DEUTSCHE BANK	DE	43.62	8.06
ADYEN NV	NL	33.47	6.18
PARTNERS GROUP HOLDING	CH	31.96	5.90
JULIUS BAER GROUP	CH	14.13	2.61
EURONEXT	FR	11.29	2.08
Total		457.31	84.44

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



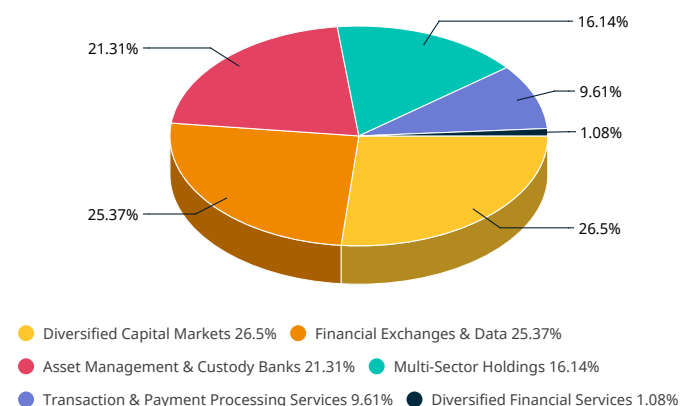
## MSCI FaCS

- VALUE**  
Relatively Inexpensive Stocks
- LOW SIZE**  
Smaller Companies
- MOMENTUM**  
Rising Stocks
- QUALITY**  
Sound Balance Sheet Stocks
- YIELD**  
Cash Flow Paid Out
- LOW VOLATILITY**  
Lower Risk Stocks

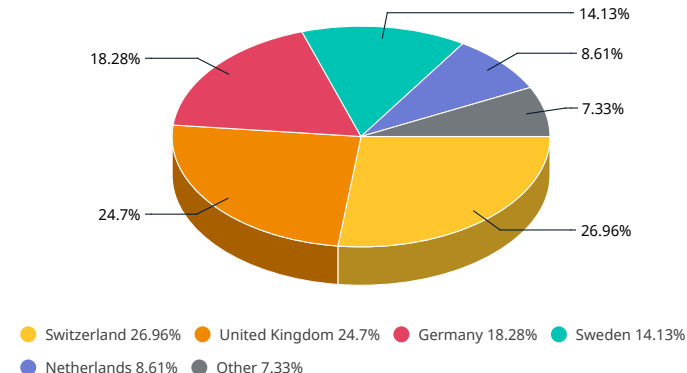
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

## SUB-INDUSTRY WEIGHTS



## COUNTRY WEIGHTS



## MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

## ABOUT MSCI

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