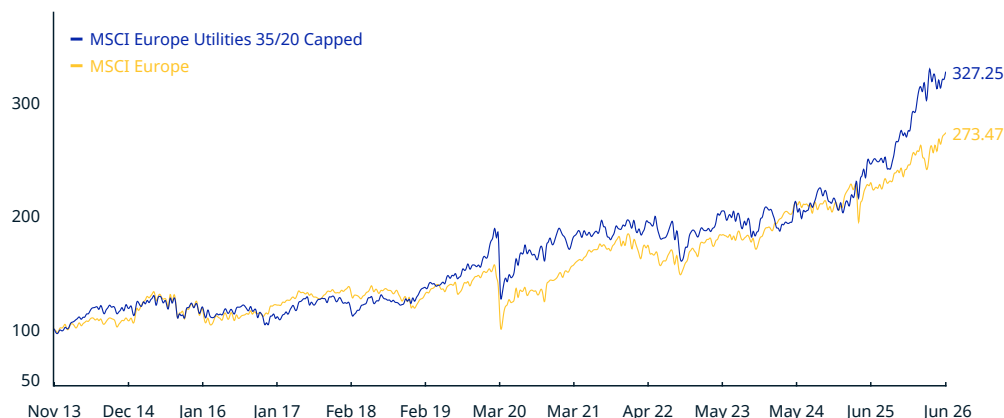


# MSCI Europe Utilities 35/20 Capped Index (EUR)

The **MSCI Europe Utilities 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 Utilities 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 – JUN 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI Europe Utilities 35/20 Capped	MSCI Europe
2025	33.60	19.39
2024	0.90	8.59
2023	13.47	15.83
2022	-8.14	-9.49
2021	8.39	25.13
2020	11.73	-3.32
2019	29.83	26.05
2018	2.93	-10.57
2017	8.51	10.24
2016	-5.28	2.58
2015	0.12	8.22
2014	18.57	6.84

## INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013
					3 Yr	5 Yr	10 Yr	Since Nov 26, 2013	
<b>MSCI Europe Utilities 35/20 Capped</b>	4.85	3.93	30.50	17.83	17.33	12.66	10.61	9.87	
<b>MSCI Europe</b>	3.02	11.80	21.81	10.75	14.39	10.30	9.60	8.31	

## FUNDAMENTALS (JUN 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.65	18.16	15.79	2.30
2.80	18.04	15.00	2.51

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – JUN 30, 2026)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 26, 2013	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
<b>MSCI Europe Utilities 35/20 Capped</b>	0.75	11.47	4.51	13.69	15.44	15.40	1.03	0.73	0.69	0.67	32.95	2020-02-19–2020-03-23
<b>MSCI Europe</b>	1.00	0.00	3.47	10.59	12.53	13.24	1.06	0.70	0.71	0.62	35.25	2020-02-19–2020-03-18

<sup>1</sup> Last 12 months

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

<sup>3</sup> Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

# MSCI Europe Utilities 35/20 Capped Index (EUR)

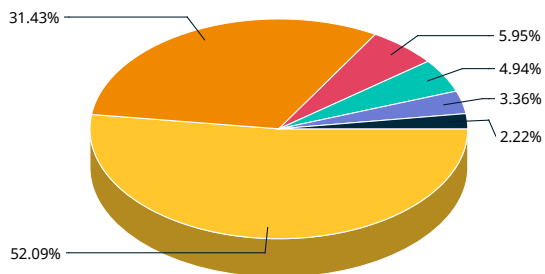
## INDEX CHARACTERISTICS

	MSCI Europe Utilities 35/20 Capped	MSCI Europe
<b>Number of Constituents</b>	25	397
	Weight (%)	
<b>Largest</b>	21.70	5.43
<b>Smallest</b>	0.48	0.02
<b>Average</b>	4.00	0.25
<b>Median</b>	1.85	0.10

## TOP 10 CONSTITUENTS

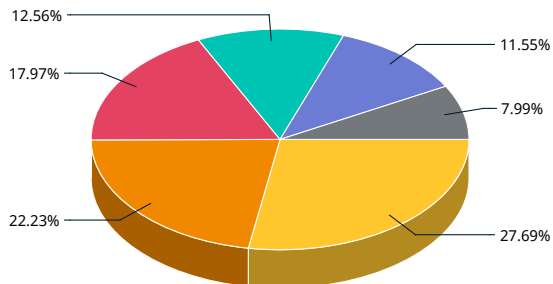
	Country	Index Wt. (%)	Parent Index Wt. (%)
IBERDROLA	ES	21.70	1.08
ENEL	IT	12.52	0.62
NATIONAL GRID	GB	11.77	0.59
ENGIE	FR	8.02	0.40
E. ON	DE	6.61	0.33
RWE STAMM	DE	5.95	0.30
SSE	GB	5.60	0.28
VEOLIA ENVIRONNEMENT	FR	3.53	0.18
TERNA	IT	2.35	0.12
EDP SA	PT	2.19	0.11
<b>Total</b>		<b>80.26</b>	<b>3.99</b>

## SUB-INDUSTRY WEIGHTS



- Electric Utilities 52.09%
- Multi-Utilities 31.43%
- Independent Power Producers & Energy Traders 5.95%
- Gas Utilities 4.94%
- Water Utilities 3.36%
- Renewable Electricity 2.22%

## COUNTRY WEIGHTS



- Spain 27.69%
- United Kingdom 22.23%
- Italy 17.97%
- Germany 12.56%
- France 11.55%
- Other 7.99%

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

The MSCI Europe Utilities 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

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit [www.msci.com](http://www.msci.com).

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at <https://www.msci.com/legal/notice-and-disclaimer>. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to <https://www.msci.com/privacy-pledge>.

© 2026 MSCI Inc. All rights reserved.

