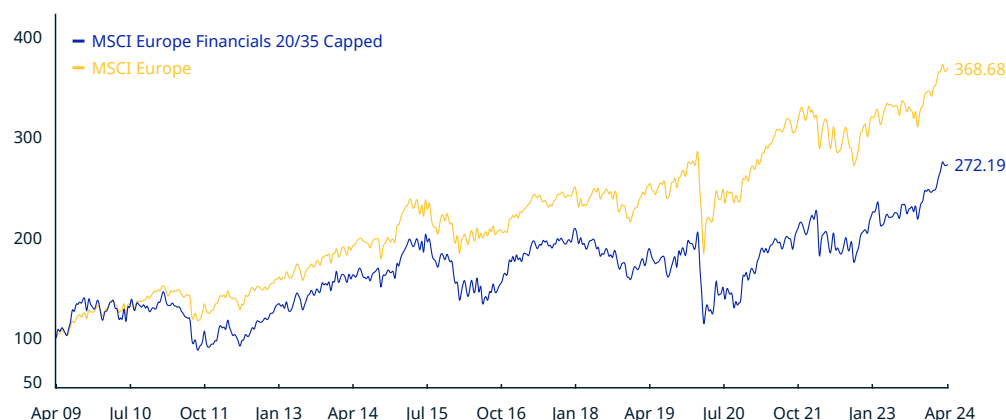


MSCI Europe Financials 20/35 Capped Index (EUR)

The MSCI Europe Financials 20/35 Capped Index is designed to measure the performance of the large and mid-cap securities across 15 Developed Markets (DM) countries in Europe*. All securities in the index are classified in the Financials sector as per the Global Industry Classification Standard (GICS®). The weight of the largest group entity 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) (APR 2009 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Financials 20/35 Capped	MSCI Europe
2023	21.52	15.83
2022	-3.06	-9.49
2021	28.57	25.13
2020	-15.64	-3.32
2019	22.35	26.05
2018	-19.25	-10.57
2017	12.00	10.24
2016	-0.07	2.58
2015	6.11	8.22
2014	5.16	6.84
2013	25.16	19.82
2012	31.12	17.29
2011	-23.94	-8.08
2010	-4.00	11.10

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 30, 2008
MSCI Europe Financials 20/35 Capped	-0.96	8.76	23.02	9.93	12.83	7.93	5.33	2.24
MSCI Europe	-0.91	5.00	10.98	6.65	8.15	7.80	6.72	5.51

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 30, 2008	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe Financials 20/35 Capped	9.81	17.16	23.41	20.29	0.72	0.42	0.35	0.19	70.85	2008-05-30–2009-03-09
MSCI Europe	3.30	13.56	15.76	13.98	0.55	0.52	0.52	0.40	50.12	2008-05-30–2009-03-09

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 Financials 20/35 Capped Index (EUR)

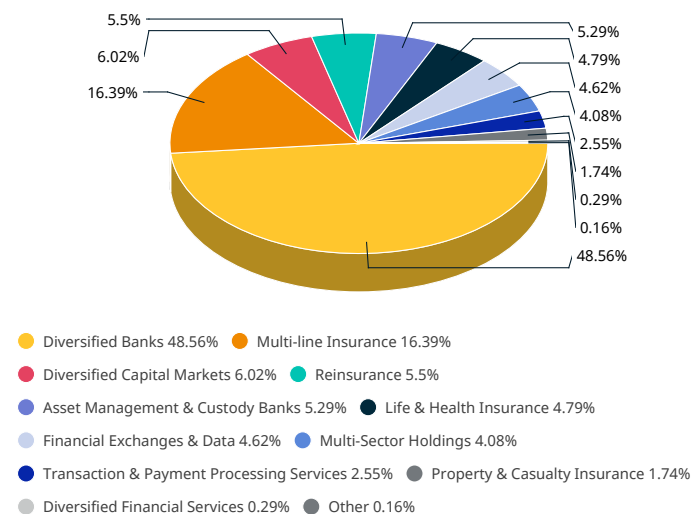
INDEX CHARACTERISTICS

MSCI Europe Financials 20/35 Capped	
Number of Constituents	82
Mkt Cap (EUR Millions)	
Index	1,834,590.92
Largest	156,054.49
Smallest	2,358.14
Average	22,373.06
Median	14,364.94

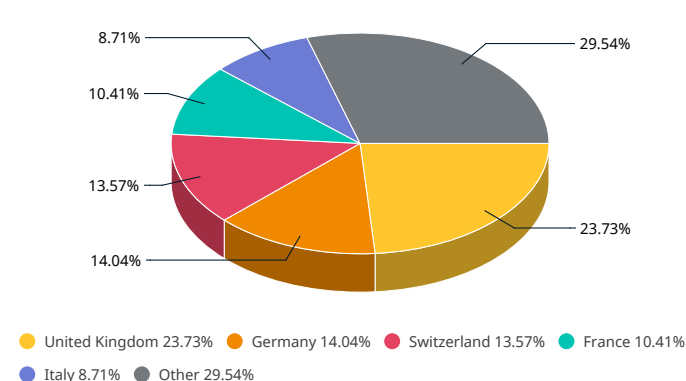
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)
HSBC HOLDINGS (GB)	GB	156.05	8.51
ALLIANZ	DE	104.43	5.69
UBS GROUP	CH	81.40	4.44
BANCO SANTANDER	ES	74.01	4.03
BNP PARIBAS	FR	69.82	3.81
ZURICH INSURANCE GROUP	CH	66.29	3.61
BBVA	ES	59.40	3.24
AXA	FR	58.92	3.21
MUENCHENER RUECKVERSICH	DE	56.25	3.07
UNICREDIT	IT	53.29	2.90
Total		779.87	42.51

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



* DM 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 Financials 20/35 Capped Index was launched on Mar 26, 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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