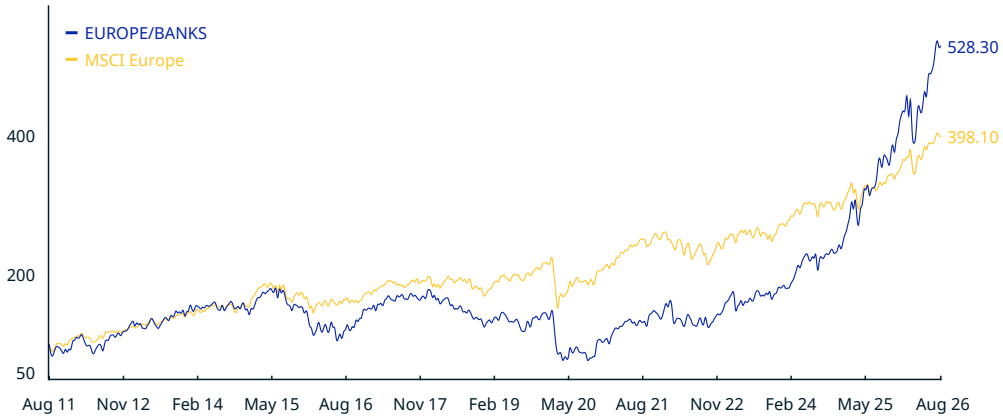
MSCI Europe Banks Index (EUR)

The MSCI Europe Banks Index is composed of large and mid cap stocks across 15 Developed Markets countries* in Europe. All securities in the index are classified in the Banks industry group (within the Financials sector) according to the Global Industry Classification Standard (GICS®).

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (EUR) (AUG 2011 – AUG 2026)



ANNUAL PERFORMANCE (%)

Year	EUROPE/BANKS	MSCI Europe
2025	74.64	19.39
2024	32.33	8.59
2023	26.24	15.83
2022	0.98	-9.49
2021	38.74	25.13
2020	-28.28	-3.32
2019	13.67	26.05
2018	-23.92	-10.57
2017	12.21	10.24
2016	0.88	2.58
2015	-2.48	8.22
2014	1.33	6.84
2013	22.45	19.82
2012	30.70	17.29

INDEX PERFORMANCE — NET RETURNS (%) (AUG 31, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 31, 1998
EUROPE/BANKS	0.45	14.04	50.59	24.76	45.57	32.02	15.50	4.68
MSCI Europe	0.46	4.50	21.26	12.33	15.12	9.78	9.31	5.59

FUNDAMENTALS (AUG 31, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
EUROPE/BANKS	3.90	12.61	10.62	1.59
MSCI Europe	2.79	17.52	14.80	2.52

INDEX RISK AND RETURN CHARACTERISTICS (AUG 31, 2026)

		ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 31, 1998	(%)	Period YYYY-MM-DD
EUROPE/BANKS	3.51	17.04	20.09	23.83	2.15	1.40	0.70	0.25	81.97	2007-05-23—2009-03-09
MSCI Europe	3.47	10.37	12.52	13.21	1.15	0.65	0.68	0.34	58.54	2007-07-16—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

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

The MSCI Europe Banks 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

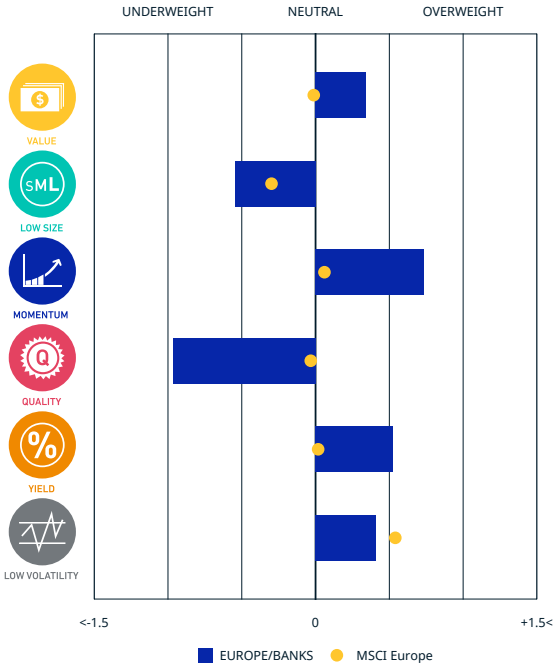
	EUROPE/BANKS
Number of Constituents	36
	Mkt Cap (EUR Millions)
Index	1,885,133.90
Largest	306,541.20
Smallest	4,162.73
Average	52,364.83
Median	28,601.15

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)
HSBC HOLDINGS (GB)	GB	306.54	16.26
BANCO SANTANDER	ES	180.73	9.59
BBVA	ES	141.02	7.48
UNICREDIT	IT	114.19	6.06
BNP PARIBAS	FR	101.90	5.41
INTESA SANPAOLO	IT	94.58	5.02
ING GROEP	NL	89.03	4.72
BARCLAYS	GB	79.32	4.21
LLOYDS BANKING GROUP	GB	75.16	3.99
NATWEST GROUP	GB	63.29	3.36
Total		1,245.75	66.08

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

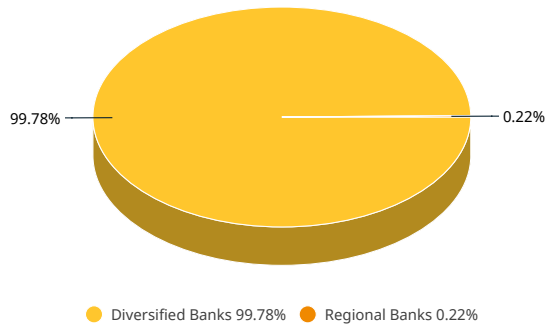
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

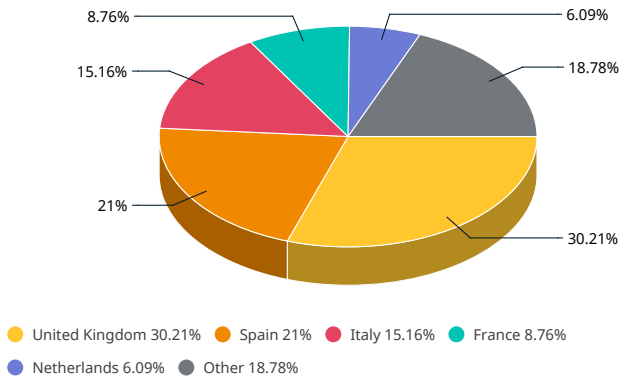
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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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