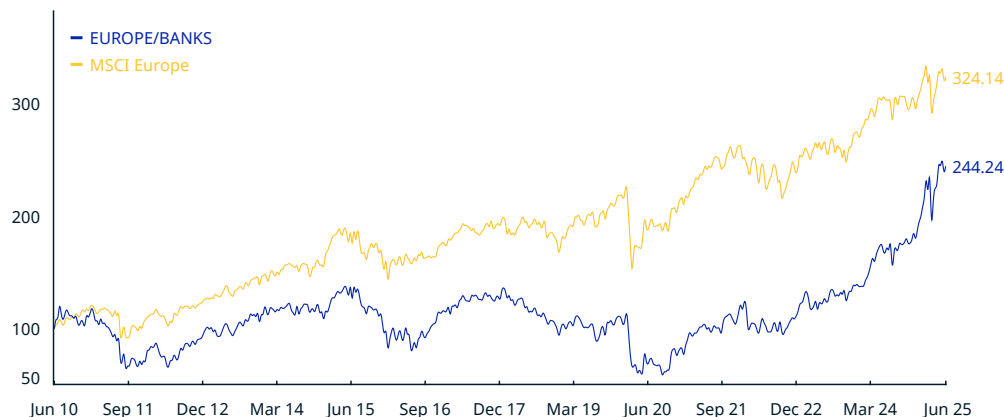


# MSCI Europe Banks Index (EUR)

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) (JUN 2010 – JUN 2025)



## ANNUAL PERFORMANCE (%)

Year	EUROPE/BANKS	MSCI Europe
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
2011	-30.42	-8.08

## INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 31, 1998
EUROPE/BANKS	-0.62	8.05	47.44	32.62	35.68	28.88	6.47	2.94
MSCI Europe	-1.30	2.49	8.08	8.55	12.77	11.39	6.22	5.00

## FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
5.17	8.48	8.60	1.10
3.13	15.91	14.28	2.13

## INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 31, 1998	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
EUROPE/BANKS	3.45	19.82	24.59	24.94	1.52	1.10	0.36	0.18	81.97	2007-05-23–2009-03-09
MSCI Europe	3.42	12.73	13.62	13.89	0.79	0.76	0.47	0.30	58.54	2007-07-16–2009-03-09

<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

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

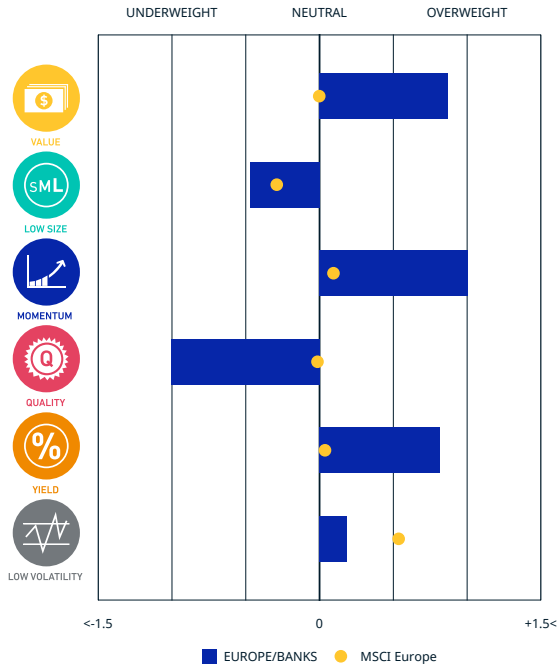
EUROPE/BANKS	
Number of Constituents	33
Mkt Cap ( EUR Millions)	
Index	1,233,694.31
Largest	181,929.02
Smallest	2,948.06
Average	37,384.68
Median	23,418.85

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap ( EUR Billions)	Index Wt. (%)
HSBC HOLDINGS (GB)	GB	181.93	14.75
BANCO SANTANDER	ES	106.48	8.63
UNICREDIT	IT	79.78	6.47
BNP PARIBAS	FR	77.67	6.30
BBVA	ES	75.24	6.10
INTESA SANPAOLO	IT	74.02	6.00
ING GROEP	NL	58.62	4.75
BARCLAYS	GB	56.31	4.56
LLOYDS BANKING GROUP	GB	53.86	4.37
NATWEST GROUP	GB	48.23	3.91
Total		812.14	65.83

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



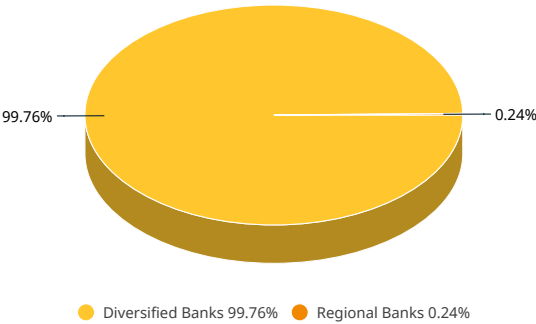
MSCI FaCS

- 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

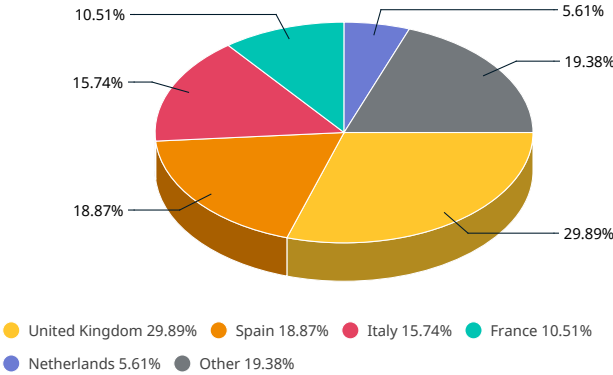
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit [www.msci.com](https://www.msci.com).

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