

BEL 20[®]

Objective

The BEL 20[®] is a free float market capitalization weighted index that reflects the performance of the 20 largest shares listed on Euronext Brussels, and is the most widely used indicator of the Belgian stock market. The index serves as an underlying for structured products, funds, exchange traded funds, options and futures.

Investability

Stocks are screened to ensure liquidity and selected and free float weighted to ensure that the index is investable.

Transparency

The index rules, that are available on our website, are overseen by the independent BEL Steering committee that acts as Supervisor.

All our rulebooks can be found on the following webpage: <https://live.euronext.com/en/products-indices/index-rules>.

Statistics

Jun-20

Market Capitalization	EUR Bil
Full	238,7
Free float	152,4
% of BEL All-Share Index	50,0%

Components (full)	EUR Bil
Average	12
Median	7,16
Largest	74,27
Smallest	2,05

Component Weights	(%)
Largest	13,3
Smallest	0,19
Top ten	79,92

Performance others

BEL 20 NR	(%)
Q2 2020	15,68%
YTD	-15,09%
2019	25,08%
2018	-16,24%
2017	13,21%

Performance	(%)
Q2 2020	14,70%
YTD	-15,87%
2019	21,96%
2018	-18,46%
2017	10,30%

Annualized	(%)
2 Year	-5,41%
3 Years	-4,27%
5 Years	-1,42%
Since Base Date 31-Dec-1990	4,16%

Performance vs. (YTD)	(%)
BEL All-Share Index	5,65%

BEL 20 GR	(%)
Q2 2020	16,09%
YTD	-14,76%
2019	26,22%
2018	-15,39%
2017	14,35%

Fundamentals	
P/E Incl. Neg LTM	14,23
P/E Incl. Neg FY1	5,01
P/E excl. Neg LTM	17,50
P/E excl. Neg FY1	16,50
Price/Book	2,34
Price/Sales	11,96
Price/Cash Flow	14,78
Dividend Yield (%)	3,06%

Risk	
Sharpe Ratio 1 Year	0,04
Volatility 30 Day	35,13

BEL All-Share Index	(%)
Q2 2020	10,88%
YTD	-21,52%
2019	20,05%
2018	-16,09%
2017	4,86%

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Index Facts

Categories

Weighting

Component Number

Review Frequency

Calculation and Distribution

Isin code / Base Value / Base Date

Date Introduced

Settlement Procedure

Facts

Free float market capitalization subject to 12% weighting cap

20

Annual review each March with quarterly fast entry or replacement. Effective after the third Fridays of March, June, September, and December

Price, Net Return and Gross Return in EUR; Every 15 seconds during Euronext regulated trading hours

BEL 20 (BE0389555039) 1,000 as of 30 December 1990

BEL 20 NR (BE0389558066) 1,000 as of 30 December 1990

BEL 20 GR (BE0389557050) 1,000 as of 30 December 1990

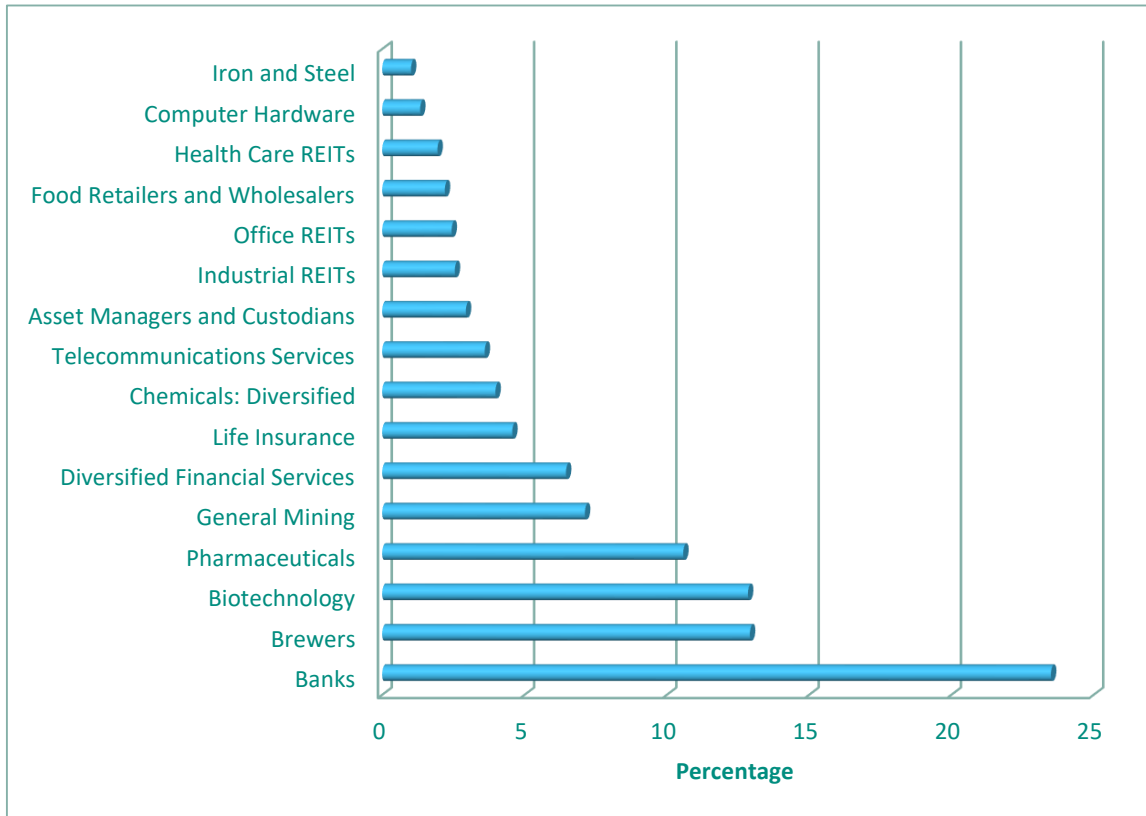
The BEL 20 was introduced on 18 March 1991

The BEL 20 NR was introduced on 2 March 1994

The BEL 20 GR was introduced on 2 March 1994

The average of values of the BEL 20 calculated between 15.40 and 16.00 CET (borders included)

Sector Allocation



BEL 20[®]

Components

Company	MNEMO	Cnty	Sector (ICB)	Weight (%)	Index Cap	Float
ING GROEP N.V.	INGA	NL	Banks	13,15	16,20	1
AB INBEV	ABI	BE	Brewers	12,92	15,92	0,5
UCB	UCB	BE	Pharmaceuticals	10,58	13,03	0,65
KBC	KBC	BE	Banks	10,35	12,76	0,6
UMICORE	UMI	BE	General Mining	7,12	8,78	0,85
ARGENX SE	ARGX	BE	Biotechnology	6,88	8,48	1
GALAPAGOS	GLPG	NL	Biotechnology	5,97	7,36	0,65
AGEAS	AGS	BE	Life Insurance	4,57	5,63	0,9
GBL	GBLB	BE	Diversified Financial Services	4,40	5,42	0,45
SOLVAY	SOLB	BE	Chemicals: Diversified	3,98	4,90	0,65
SOFINA	SOF	BE	Asset Managers and Custodians	2,94	3,62	0,45
WDP	WDP	BE	Industrial REITs	2,55	3,14	0,75
COFINIMMO	COFB	BE	Office REITs	2,44	3,01	0,95
PROXIMUS	PROX	BE	Telecommunications Services	2,24	2,76	0,45
COLRUYT	COLR	BE	Food Retailers and Wholesalers	2,20	2,71	0,4
ACKERMANS V.HAAREN	ACKB	BE	Diversified Financial Services	2,06	2,53	0,65
AEDIFICA	AED	BE	Health Care REITs	1,94	2,39	1
TELENET GROUP	TNET	BE	Telecommunications Services	1,36	1,68	0,4
BARCO	BAR	BE	Computer Hardware	1,33	1,64	0,8
APERAM	APAM	NL	Iron and Steel	1,01	1,25	0,6