

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

Dec-20

Market Capitalization	EUR Bil	Performance	(%)	Fundamentals	
Full	269,3	Q4 2020	11,93%	P/E Incl. Neg LTM	-
Free float	174,4	YTD	-8,46%	P/E Incl. Neg FY1	16,56
% of BEL All-Share Index	50,7%	2019	21,96%	P/E excl. Neg LTM	13,04
		2018	-18,46%	P/E excl. Neg FY1	19,08
		2017	10,30%	Price/Book	2,04
				Price/Sales	29,50
				Price/Cash Flow	7,32
				Dividend Yield (%)	2,68%
Components (full)	EUR Bil	Annualized	(%)	Risk	
Average	13,53	2 Year	5,66%	Sharpe Ratio 1 Year	not calc.
Median	7,54	3 Years	-3,08%	Volatility 30 Day	16,65
Largest	96,53	5 Years	-0,43%		
Smallest	1,63	Since Base Date 31-Dec-1990	4,38%		
Component Weights	(%)	Performance vs. (YTD)	(%)		
Largest	12,01	BEL All-Share Index	68,32%		
Smallest	1,03				
Top ten	79,89				

Performance others

#N/A	(%)	BEL 20 GR	(%)	BEL All-Share Index	(%)
Q4 2020	12,41%	Q4 2020	12,62%	Q4 2020	-70,11%
YTD	-7,16%	YTD	-6,61%	YTD	-76,77%
2019	25,08%	2019	26,22%	2019	20,05%
2018	-16,24%	2018	-15,39%	2018	-16,09%
2017	13,21%	2017	14,35%	2017	4,86%

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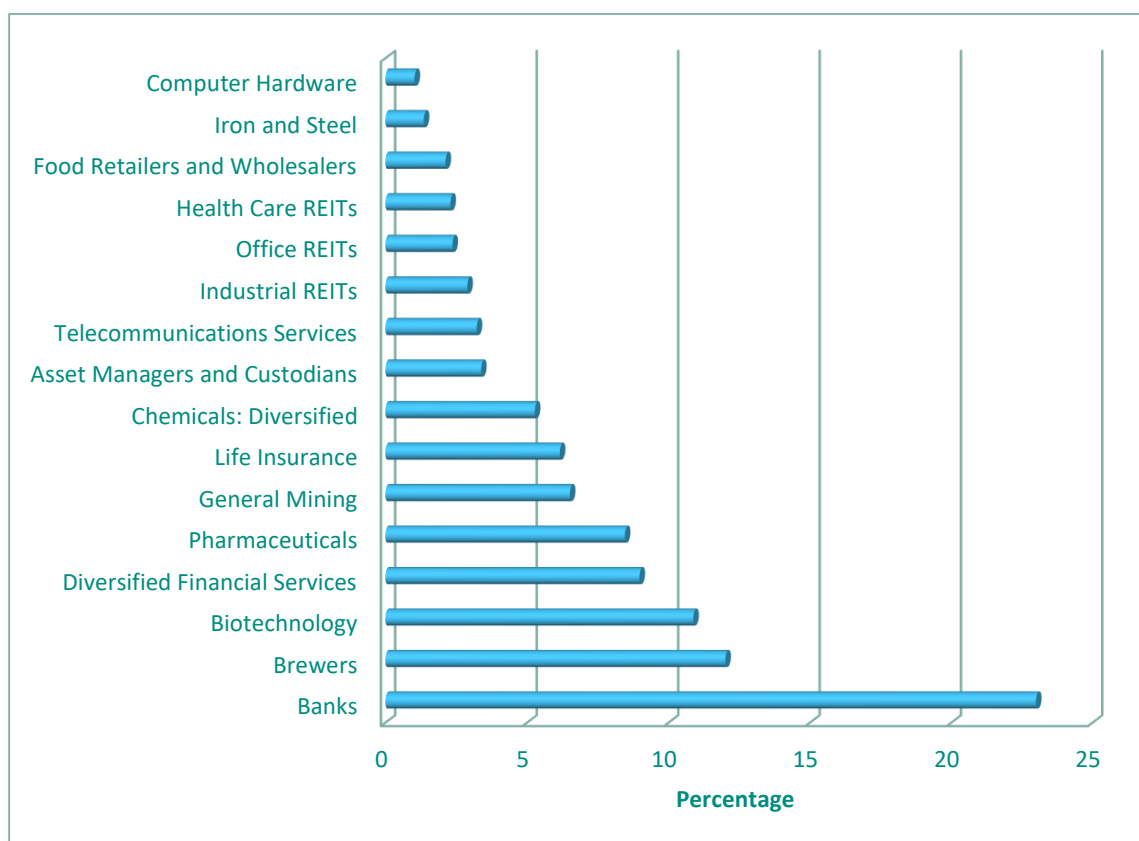
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Index Facts

Categories	Facts
Weighting	Free float market capitalization subject to 12% weighting cap
Component Number	20
Review Frequency	Annual review each March with quarterly fast entry or replacement. Effective after the third Fridays of March, June, September, and December
Calculation and Distribution	Price, Net Return and Gross Return in EUR; Every 15 seconds during Euronext regulated trading hours
Isin code / Base Value / Base Date	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
Date Introduced	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
Settlement Procedure	The average of values of the BEL 20 calculated between 15.40 and 16.00 CET (borders included)

Sector Allocation



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Components

Company	MNEMO	Cnty	Sector (ICB)	Weight (%)	Index Cap	Float
AB INBEV	ABI	BE	Brewers	12,01	15,16	0,5
ING GROEP N.V.	INGA	NL	Banks	11,66	14,72	1
KBC	KBC	BE	Banks	11,34	14,31	0,6
UCB	UCB	BE	Pharmaceuticals	8,46	10,68	0,65
ARGENX SE	ARGX	BE	Biotechnology	8,20	10,35	1
GBL	GBLB	BE	Diversified Financial Services	6,86	8,65	0,65
UMICORE	UMI	BE	General Mining	6,52	8,23	0,85
AGEAS	AGS	BE	Life Insurance	6,16	7,78	0,9
SOLVAY	SOLB	BE	Chemicals: Diversified	5,28	6,67	0,65
SOFINA	SOF	BE	Asset Managers and Custodians	3,38	4,27	0,45
WDP	WDP	BE	Industrial REITs	2,90	3,66	0,75
GALAPAGOS	GLPG	NL	Biotechnology	2,68	3,38	0,65
COFINIMMO	COFB	BE	Office REITs	2,37	2,99	0,95
AEDIFICA	AED	BE	Health Care REITs	2,30	2,90	1
COLRUYT	COLR	BE	Food Retailers and Wholesalers	2,13	2,68	0,4
ACKERMANS V.HAAREN	ACKB	BE	Diversified Financial Services	2,12	2,68	0,65
PROXIMUS	PROX	BE	Telecommunications Services	1,95	2,47	0,45
APERAM	APAM	NL	Iron and Steel	1,36	1,71	0,6
TELENET GROUP	TNET	BE	Telecommunications Services	1,27	1,61	0,4
BARCO	BAR	BE	Computer Hardware	1,03	1,30	0,8