

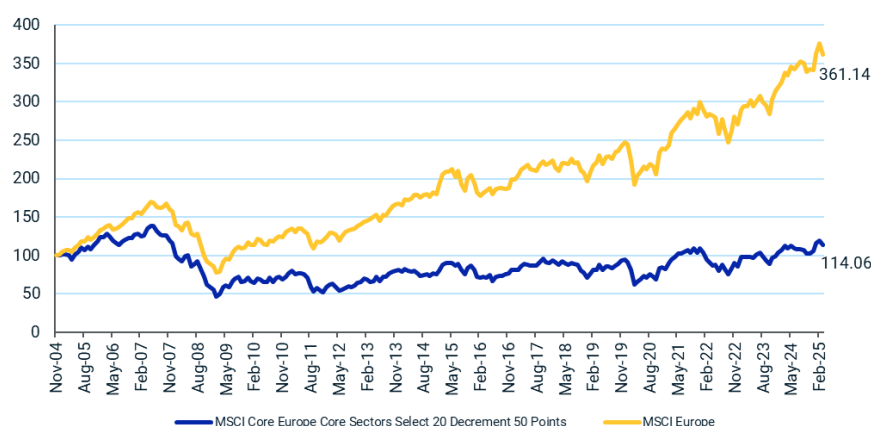
MSCI Core Europe Core Sectors Select 20 Decrement 50 Points Index

The MSCI Core Europe Core Sectors Select 20 Decrement 50 Points Index is based on the MSCI Decrement Indexes Methodology. A constant markdown ('synthetic dividend') of 50 points is applied on the Parent Index (MSCI Core Europe Core Sectors Select 20 Index) levels on a daily basis.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

Cumulative index performance

EUR RETURNS NOVEMBER 2004 – MARCH 2025



Annual performance (%)

YEAR	MSCI Core Europe Core Sectors Select 20 Decrement 50 Points	MSCI Europe
2024	6.58	8.59
2023	15.32	15.83
2022	-20.78	-9.49
2021	28.02	25.13
2020	-9.80	-3.32
2019	32.69	26.05
2018	-21.19	-10.57
2017	10.28	10.24
2016	0.66	2.58
2015	8.04	8.22
2014	-7.87	6.84
2013	23.87	19.82
2012	25.10	17.29
2011	-27.17	-8.08
2010	2.17	11.10

Index performance

EUR RETURNS (%) MARCH 31, 2025

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURNS			
					3 Years	5 Years	10 Years	Since Nov 30, 2004
MSCI Core Europe Core Sectors Select 20 Decrement 50 Points	-4.11	7.53	0.81	7.53	7.61	12.88	2.32	4.24
MSCI Europe	-4.01	5.91	6.85	5.91	8.39	13.51	5.61	6.99

Index risk and return characteristics

(%) MARCH 31, 2025

INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since Nov 30, 2004
MSCI Core Europe Core Sectors Select 20 Decrement 50 Points	18.73	20.02	20.41	20.15
MSCI Europe	13.48	13.70	13.91	13.83

The MSCI Core Europe Core Sectors Select 20 Decrement 50 Points Index was launched on Mar 31, 2025. 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.

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