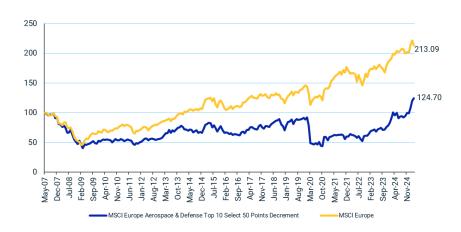
MSCI Europe Aerospace & Defense Top 10 Select 50 Points Decrement Index

The MSCI Europe Aerospace & Defense Top 10 Select 50 Points Decrement Index is based on the MSCI Decrement Indexes Methodology. A constant markdown ('synthetic dividend') of 50 points is applied on the Parent Index (MSCI Europe Aerospace & Defense Top 10 Select Index) levels on a daily basis.

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

Cumulative index performance

EUR RETURNS MAY 2007- MARCH 2025



Annual performance (%)

YEAR	MSCI Europe Aerospace & Defense Top 10 Select 50 Points Decrement	MSCI Europe
2024	26.79	8.59
2023	28.00	15.83
2022	2.38	-9.49
2021	1.38	25.13
2020	-33.70	-3.32
2019	26.33	26.05
2018	-4.24	-10.57
2017	7.93	10.24
2016	-3.60	2.58
2015	6.90	8.22
2014	-15.23	6.84
2013	37.92	19.82
2012	12.61	17.29
2011	-6.50	-8.08

ANNUALIZED RETURNS

Index performance

EUR RETURNS (%) MARCH 31, 2025

					ANNOALIZED RETORNO			
INDEX	1 Month	3 Months	1 Year	Year to Date	3 Years	5 Years	10 Years	Since May 31, 2007
MSCI Europe Aerospace & Defense Top 10 Select 50 Points Decrement	3.98	25.53	24.18	25.53	25.55	20.55	4.37	1.25
MSCI Europe	-4.01	5.91	6.85	5.91	8.39	13.51	5.61	4.33

Index risk and return characteristics

(%) MARCH 31, 2025

ANNUALIZED STANDARD DEVIATION

INDEX	3 Years	5 Years	10 Years	Since May 31, 2007
MSCI Europe Aerospace & Defense Top 10 Select 50 Points Decrement	19.51	24.76	24.91	22.58
MSCI Europe	13.48	13.70	13.91	14.80



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