

MSCI Europe Aerospace & Defense Top 10 Select Index (EUR)

MSCI Europe Aerospace & Defense Top 10 Select Index is composed of large and mid cap stocks across 15 Developed Markets (DM) countries in Europe*. The Index is designed to track the performance of the largest 10 securities in the underlying MSCI Europe Aerospace & Defense based on their free float-adjusted market capitalization. All securities in the index are classified in the Aerospace and Defense industry (within the Industrials 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 – GROSS RETURNS (EUR) (MAR 2010 – MAR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Aerospace & Defense Top 10 Select	MSCI Europe
2024	35.74	9.27
2023	39.92	16.57
2022	13.77	-8.92
2021	12.44	25.85
2020	-25.54	-2.82
2019	36.01	26.88
2018	3.69	-10.00
2017	17.61	10.88
2016	6.35	3.22
2015	16.18	8.78
2014	-7.17	7.40
2013	51.42	20.51
2012	26.33	18.09
2011	5.84	-7.51

INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 31, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2007
MSCI Europe Aerospace & Defense Top 10 Select	4.42	27.26	32.37	27.26	36.51	32.56	14.16	11.51
MSCI Europe	-3.90	6.06	7.51	6.06	9.08	14.19	6.25	4.95

FUNDAMENTALS (MAR 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.88	51.44	26.05	8.19
3.13	15.53	13.73	2.11

INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2007	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe Aerospace & Defense Top 10 Select	3.94	19.53	24.90	25.05	1.58	1.21	0.64	0.56	58.16	2020-02-11–2020-03-18
MSCI Europe	3.64	13.46	13.70	13.92	0.53	0.94	0.47	0.34	58.22	2007-07-16–2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

³ Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

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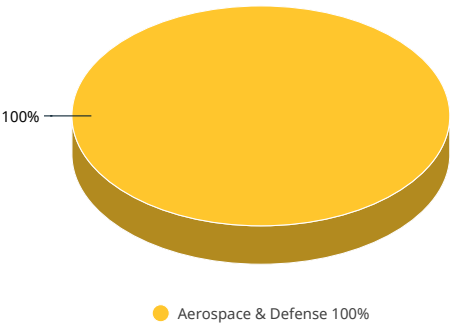
INDEX CHARACTERISTICS

	MSCI Europe Aerospace & Defense Top 10 Select
Number of Constituents	10
	Mkt Cap (EUR Millions)
Index	450,835.39
Largest	96,725.95
Smallest	7,299.00
Average	45,083.54
Median	39,424.37

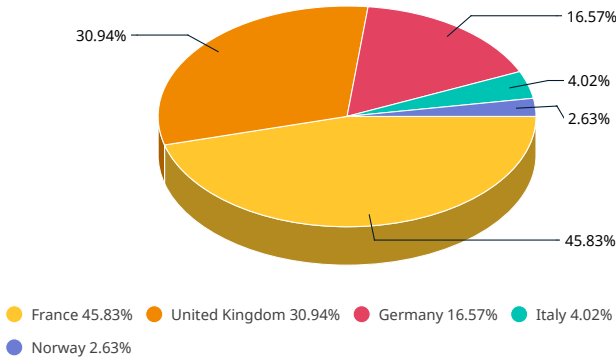
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)
AIRBUS	FR	96.73	21.45
SAFRAN	FR	87.14	19.33
ROLLS-ROYCE GROUP	GB	76.12	16.88
RHEINMETALL	DE	57.45	12.74
BAE SYSTEMS	GB	56.09	12.44
THALES	FR	22.76	5.05
LEONARDO	IT	18.14	4.02
MTU AERO ENGINES	DE	17.24	3.82
KONGSBERG GRUPPEN	NO	11.87	2.63
MELROSE INDUSTRIES	GB	7.30	1.62
Total		450.84	100.00

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



* DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US.

The MSCI Europe Aerospace & Defense Top 10 Select Index was launched on Apr 03, 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.

ABOUT MSCI

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