

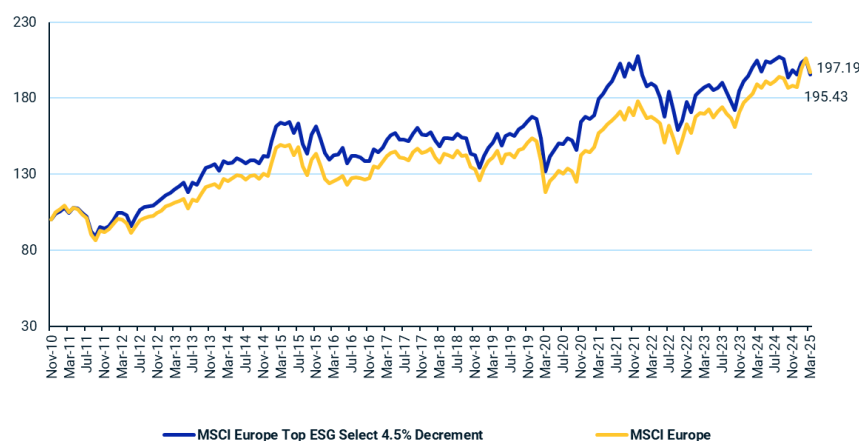
# MSCI Europe Top ESG Select 4.5% Decrement Index (EUR)

The MSCI Europe Top ESG Select 4.5% Decrement Index is based on the MSCI Europe Top ESG Select Index, its parent index, which captures large and mid-cap securities from 15 Developed Markets (DM) countries\*. The aims to represent the performance of the MSCI Europe Top ESG Select Index, while applying a constant markdown ("synthetic dividend") of 4.5% on an annual basis, expressed as a percentage of performance.

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

## Cumulative index performance

EUR RETURNS NOVEMBER 2010 – MARCH 2025



## Annual performance (%)

YEAR	MSCI Europe Top ESG Select 4.5% Decrement	MSCI Europe - Price
2024	2.54	5.75
2023	11.81	12.73
2022	-17.87	-11.86
2021	23.92	22.39
2020	0.03	-5.38
2019	25.00	22.24
2018	-13.66	-13.10
2017	6.11	7.28
2016	-4.48	-0.50
2015	8.30	5.47
2014	3.65	4.10
2013	20.18	16.42
2012	18.58	13.38
2011	-8.01	-10.94

## Index performance

EUR RETURNS (%) MARCH 31, 2025

INDEX	ANNUALIZED RETURN							
	1 Month	3 Months	1 Year	Year to Date	3 Years	5 Years	10 Years	Since Nov 30, 2010
MSCI Europe Top ESG Select 4.5% Decrement	-5.12	-0.18	-4.50	-0.18	1.02	8.17	1.76	4.79
MSCI Europe - Price	-4.36	5.31	4.10	5.31	5.55	10.75	2.84	4.85

## Index risk and return characteristics

(%) MARCH 31, 2025

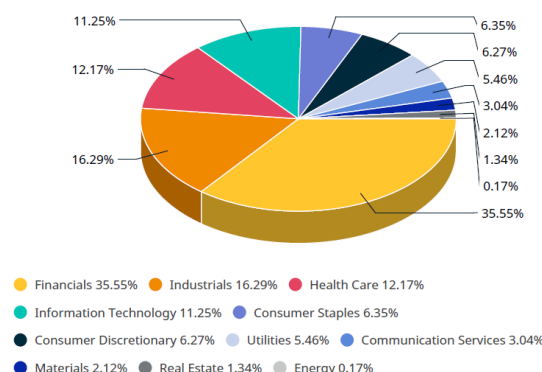
INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since Nov 30, 2010
MSCI Europe Top ESG Select 4.5% Decrement	14.67	14.63	14.30	13.60
MSCI Europe - Price	13.57	13.72	13.93	13.37

## Top 10 constituents

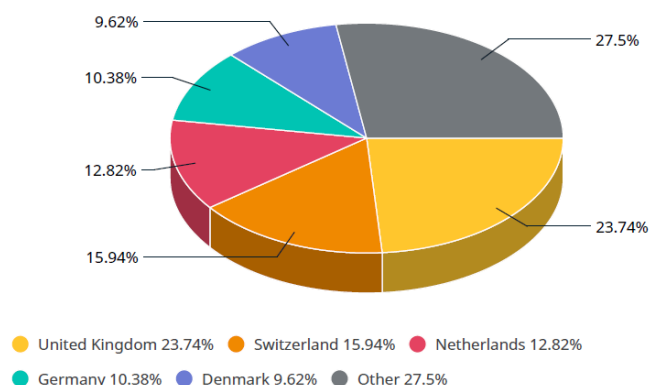
	Sector	Index Wt. (%)
ASML HLDG	Info Tech	4.47
ZURICH INSURANCE GROUP	Financials	4.35
NOVO NORDISK B	Health Care	4.23
RELX (GB)	Industrials	3.98
MUENCHENER RUECKVERSICH	Financials	3.60
INTESA SANPAOLO	Financials	3.31
AXA	Financials	3.23
LONDON STOCK EXCHANGE	Financials	3.03
NATIONAL GRID	Utilities	2.73
PROSUS N	Cons Discr	2.69
<b>Total</b>		<b>35.61</b>

MSCI Europe Top ESG Select Index

## Sector Weights



## Country Weights



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