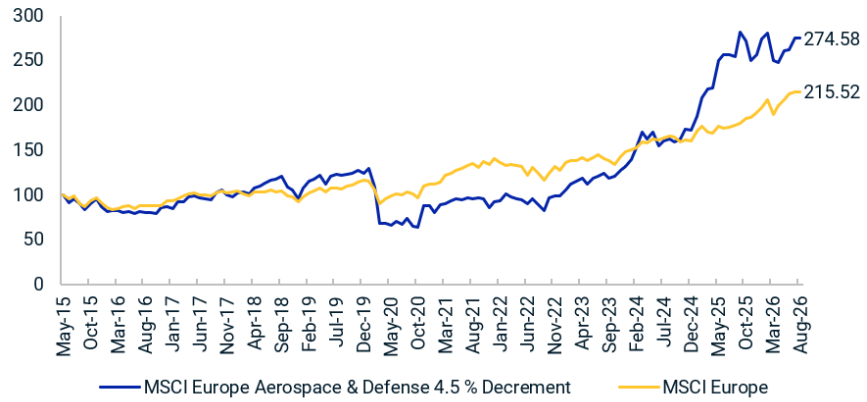
MSCI Europe Aerospace & Defense 4.5% Decrement Index

The MSCI Europe Aerospace & Defense 4.5% Decrement Index is based on MSCI Decrement Indexes Methodology. The index applies 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 MAY 2015 – AUGUST 2026



Annual performance (%)

YEAR	MSCI Europe Aerospace & Defense 4.5% Decrement	MSCI Europe
2025	49.08	19.39
2024	30.36	8.59
2023	32.60	15.83
2022	6.80	-9.49
2021	6.04	25.13
2020	-29.34	-3.32
2019	28.95	26.05
2018	-1.22	-10.57
2017	11.31	10.24
2016	0.71	2.58

Index performance

EUR RETURNS (%) AUGUST 31, 2026

					ANNUALIZED TOTAL RETURN		
INDEX	1 Month	3 Months	1 Year	Year to Date	3 Years	5 Years	10 Years	Since May 29, 2015
MSCI Europe Aerospace & Defense 4.5% Decrement	-0.30	5.21	7.87	7.10	30.33	23.41	13.02	9.39
MSCI Europe	0.46	4.50	21.26	12.33	15.12	9.78	9.31	7.06

Index risk and return characteristics

EUR RETURNS (%) AUGUST 31, 2026

	ANNUALIZED STANDARD DEVIATION			
INDEX	3 Years	5 Years	10 Years	Since May 29, 2015
MSCI Europe Aerospace & Defense 4.5% Decrement	19.87	20.20	25.38	24.82
MSCI Europe	10.37	12.52	13.21	13.62

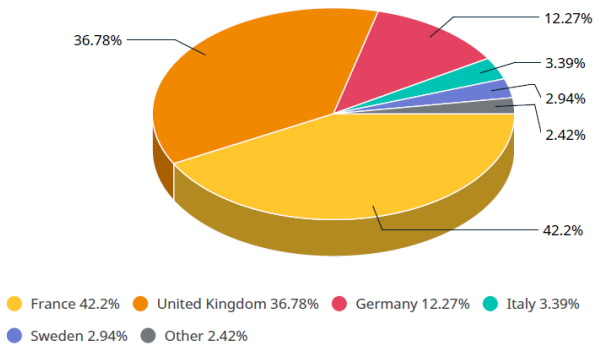
Information Classification: GENERAL

MSCI Europe Aerospace & Defense Index

Top 10 constituents

	Index Wt. (%)
ROLLS-ROYCE GROUP	24.26
AIRBUS	18.96
SAFRAN	18.81
BAE SYSTEMS	11.30
RHEINMETALL	8.36
THALES	3.65
LEONARDO	3.39
MTU AERO ENGINES	3.07
SAAB B	2.94
KONGSBERG GRUPPEN	1.98
Total	**96.72**

Country Weights



ABOUT MSCI INC.

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at https://www.msci.com/legal/notice-and-disclaimer. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to https://www.msci.com/privacy-pledge.

©2026 MSCI Inc. All rights reserved