

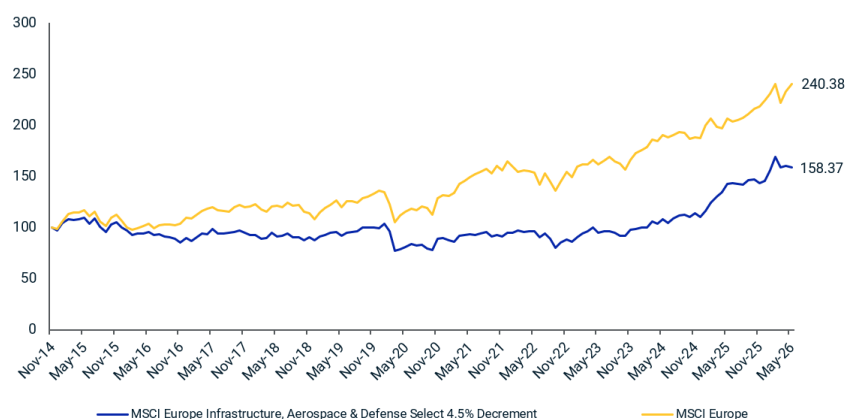
# MSCI Europe Infrastructure, Aerospace & Defense Select 4.5% Decrement Index

The MSCI Europe Infrastructure, Aerospace & Defense Select 4.5% Decrement Index aims to represent the performance of the 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 2014 – MAY 2026



## Annual performance (%)

YEAR	MSCI Europe Infrastructure, Aerospace & Defense Select 4.5% Decrement	MSCI Europe - NET
2025	31.68	19.39
2024	11.91	8.59
2023	15.14	15.83
2022	-9.91	-9.49
2021	6.23	25.13
2020	-9.99	-3.32
2019	14.11	26.05
2018	-5.99	-10.57
2017	3.07	10.24
2016	-9.86	2.58
2015	2.72	8.22

## Index performance

EUR RETURNS (%) MAY 29, 2026

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN			
					3 Years	5 Years	10 Years	Since Nov 28, 2014
MSCI Europe Infrastructure, Aerospace & Defense Select 4.5% Decrement	-1.00	-6.05	10.89	8.87	18.53	11.11	5.20	4.08
MSCI Europe - NET	3.16	0.19	16.70	7.50	14.15	10.02	8.80	7.92

## Index risk and return characteristics

(%) MAY 29, 2026

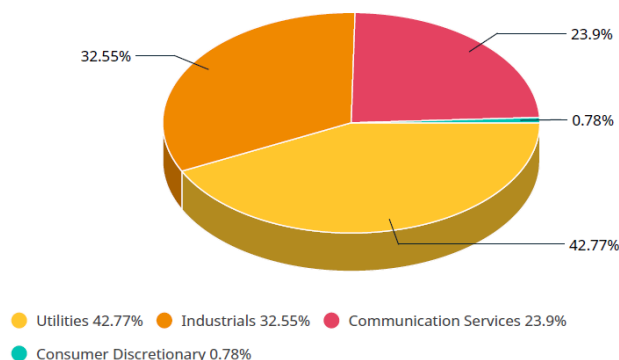
INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since Nov 28, 2014
MSCI Europe Infrastructure, Aerospace & Defense Select 4.5% Decrement	11.84	13.06	14.28	14.35
MSCI Europe -	10.55	12.50	13.32	13.73

MSCI Europe Infrastructure, Aerospace & Defense Select Index

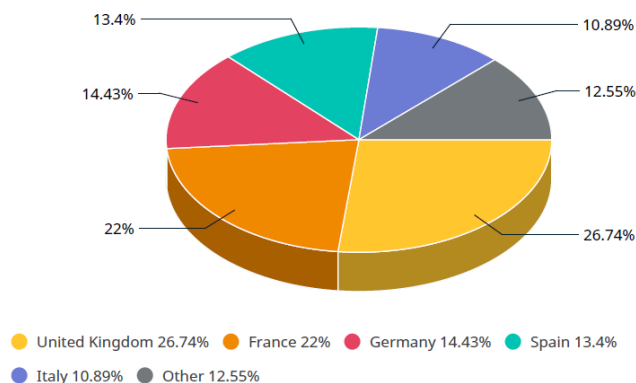
### Top 10 constituents

	Sector	Index Wt. (%)
IBERDROLA	Utilities	5.19
ENEL	Utilities	5.04
ROLLS-ROYCE GROUP	Industrials	4.97
ENGIE	Utilities	4.88
BAE SYSTEMS	Industrials	4.76
NATIONAL GRID	Utilities	4.65
DEUTSCHE TELEKOM	Comm Srvcs	4.52
E. ON	Utilities	4.34
AIRBUS	Industrials	4.25
SAFRAN	Industrials	4.05
<b>Total</b>		<b>46.67</b>

### Sector Weights



### Country Weights



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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](http://www.msci.com)

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