

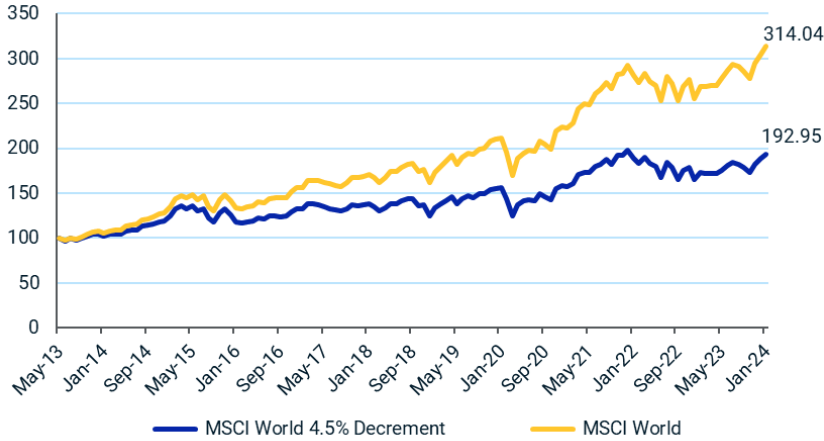
# MSCI World 4.5% Decrement Index

The MSCI World 4.5% Decrement Index is based on MSCI Decrement Indexes Methodology. A constant markdown ("synthetic dividend") is applied on the Parent Index (MSCI World) levels on a daily basis, expressed as constant percentage, to construct MSCI World 4.5% Decrement Index.

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

## Cumulative index performance

EUR RETURNS SEP 2007 – JANUARY 2024



## Annual performance (%)

YEAR	MSCI World 4.5% Decrement	MSCI World - Net
2023	14.28	19.60
2022	-16.66	-12.78
2021	25.23	31.07
2020	1.57	6.33
2019	24.22	30.02
2018	-8.41	-4.11
2017	2.73	7.51
2016	5.79	10.73
2015	5.50	10.42
2014	14.17	19.50

## Index performance

EUR RETURNS (%) JANUARY 31, 2024

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN			
					3 Years	5 Years	10 Years	Since Sep 28, 2007
MSCI World 4.5% Decrement	2.49	11.71	11.76	2.49	7.16	7.60	6.55	6.36
MSCI World - Net	2.91	13.00	16.97	2.91	12.17	12.62	11.53	11.32

## Index risk and return characteristics

JANUARY 31, 2024

INDEX	ANNUALIZED STANDARD DEVIATION (%)			
	3 Years	5 Years	10 Years	Since Sep 28, 2007
MSCI World 4.5% Decrement	14.13	14.98	13.31	13.02
MSCI World - Net	14.18	15.49	13.59	13.30

## ABOUT MSCI INC.

MSCI is a leading provider of critical decision support tools and services for the global investment community.

With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit [www.msci.com](http://www.msci.com).

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