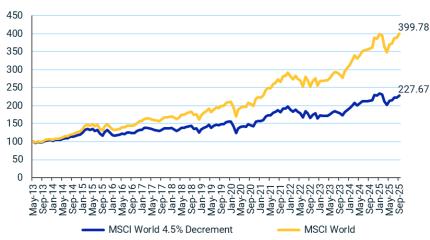
MSCI World 4.5% Decrement Index

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 MAY 2013 - SEPTEMBER 2025



Annual performance (%)

YEAR	MSCI World 4.5% Decrement	MSCI World - Net		
2024	20.91	26.60		
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 (%) SEPTEMBER 30, 2025

					ANNUALIZED RETURN			
INDEX	1 Month	3 Months	1 Year	Year to Date	3 Years	5 Years	10 Years	Since May 31, 2013
MSCI World 4.5% Decrement	2.41	5.94	6.40	0.02	11.24	9.26	6.86	6.90
MSCI World - Net	2.82	7.17	11.37	3.49	16.44	14.37	11.85	11.89

Index risk and return characteristics

(%) SEPTEMBER 30, 2025

ANNUALIZED STANDARD DEVIATION	(%)	١

INDEX	3 Years	5 Years	10 Years	Since May 31, 2013
MSCI World 4.5% Decrement	12.14	13.61	13.42	12.89
MSCI World - Net	12.18	13.66	13.71	13.13



Index Factsheet

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.

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