

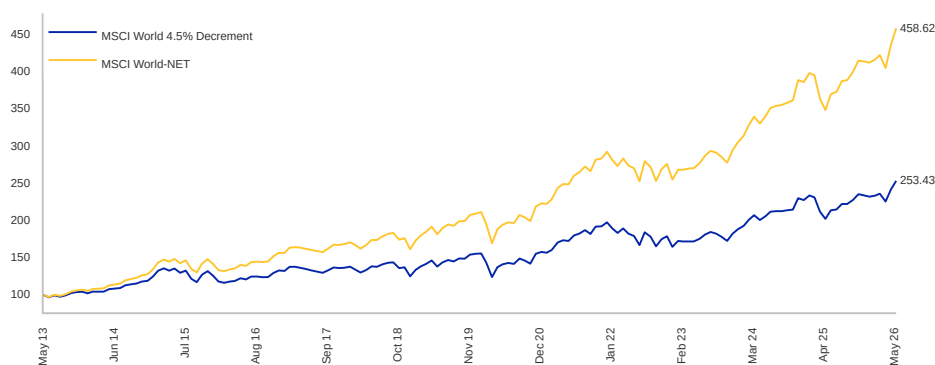
MSCI World 4.5% Decrement Index

The MSCI World 4.5% Decrement Index is based on the MSCI Decrement Indexes Methodology. A constant markdown ('synthetic dividend') of 4.5% is applied on the Parent Index (MSCI World Index) levels on a daily basis.

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

Cumulative index performance

EUR RETURNS May 2013 - May 2026



Annual Performance (%)

Year	MSCI World 4.5% Decrement	MSCI World-NET
2025	2.01	6.77
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

Index Performance

EUR RETURNS (%) (May 29, 2026)

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURNS			
					3 Years	5 Years	10 Years	Since May 31, 2013
MSCI World 4.5% Decrement	4.72	7.32	18.51	9.15	13.01	7.98	7.54	7.41
MSCI World-NET	5.10	8.55	24.02	11.20	18.27	13.01	12.56	12.43

Index Risk and Return Characteristics

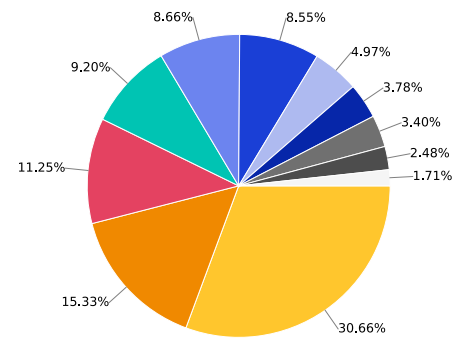
EUR RETURNS (%) (May 29, 2026)

INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since May 31, 2013
MSCI World 4.5% Decrement	11.69	13.39	13.44	13.04
MSCI World-NET	11.72	13.43	13.48	13.08

Top 10 Constituents

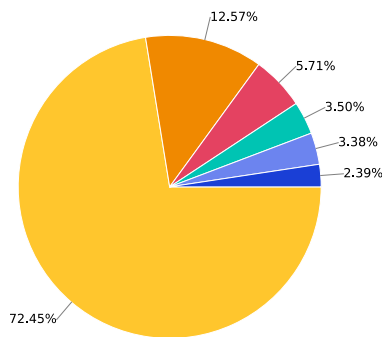
Security Name	Sector	Index Wt. (%)
NVIDIA	Info Tech	5.64
APPLE	Info Tech	5.05
MICROSOFT CORP	Info Tech	3.50
AMAZON.COM	Cons Discr	2.86
ALPHABET A	Comm Svcs	2.44
BROADCOM	Info Tech	2.21
ALPHABET C	Comm Svcs	2.02
META PLATFORMS A	Comm Svcs	1.52
TESLA	Cons Discr	1.36
MICRON TECHNOLOGY	Info Tech	1.20
Total		27.79

Sector Weights



Information Technology 30.66% Financials 15.33% Industrials 11.25%
 Consumer Discretionary 9.20% Communication Services 8.66%
 Health Care 8.55% Consumer Staples 4.97% Energy 3.78%
 Materials 3.40% Utilities 2.48% Real Estate 1.71%

Country Weights



United States 72.45% Japan 5.71% United Kingdom 3.50% Canada 3.38%
 France 2.39% Other 12.57%

ABOUT MSCI

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