

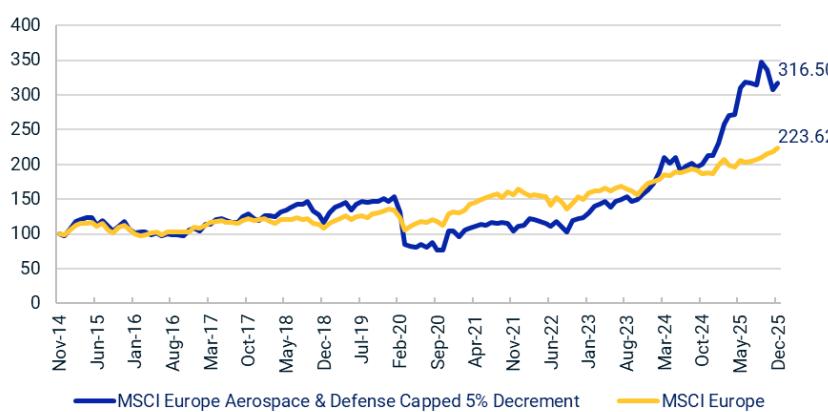
# MSCI Europe Aerospace & Defense Capped 5% Decrement Index

The MSCI Europe Aerospace & Defense Capped 5% Decrement Index is based on the MSCI Decrement Indexes Methodology. A constant markdown ('synthetic dividend') of 5% is applied on the Parent Index (MSCI Europe Aerospace & Defense Capped Index) levels on a daily basis.

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

## Cumulative index performance

EUR RETURNS NOV 2014 – DECEMBER 2025



### Annual performance (%)

YEAR	MSCI Europe Aerospace & Defense Capped 5% Decrement	MSCI Europe - Net
2025	49.07	19.39
2024	30.03	8.59
2023	32.92	15.83
2022	10.37	-9.49
2021	6.09	25.13
2020	-28.75	-3.32
2019	26.23	26.05
2018	-2.30	-10.57
2017	10.78	10.24
2016	0.23	2.58
2015	10.50	8.22

## Index performance

EUR RETURNS (%) DECEMBER 31, 2025

INDEX	1 Month	3 Months	1 Year	Year to Date	3 Years	ANNUALIZED TOTAL RETURN			
						5 Years	10 Years	Since Nov 28, 2014	
MSCI Europe Aerospace & Defense Capped 5% Decrement	2.71	-9.04	49.07	49.07	37.09	24.71	11.40	10.95	
MSCI Europe - Net	2.67	6.25	19.39	19.39	14.51	11.20	7.68	7.53	

## Index risk and return characteristics

EUR RETURNS (%) DECEMBER 31, 2025

INDEX	3 Years	ANNUALIZED STANDARD DEVIATION			Since Nov 28, 2014
		5 Years	10 Years		
MSCI Europe Aerospace & Defense Capped 5% Decrement	18.79	19.91	24.88		24.71
MSCI Europe - Net	9.50	11.91	13.12		13.62

## ABOUT MSCI INC.

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