

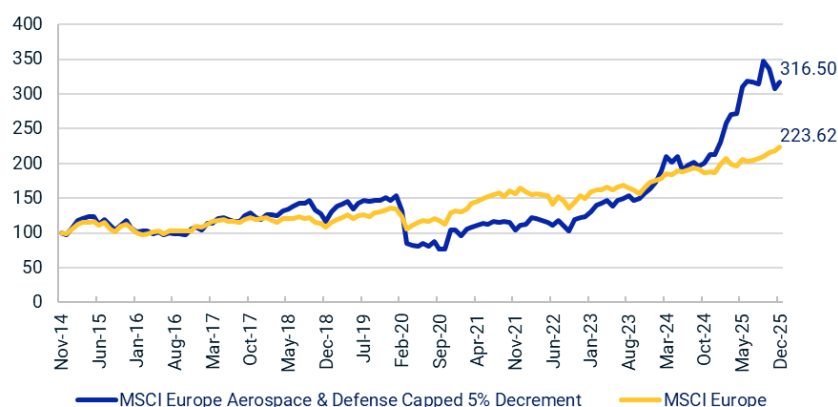
# MSCI Europe Aerospace & Defense Capped 5% Decrement Index

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	ANNUALIZED TOTAL RETURN			
					3 Years	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	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since Nov 28, 2014
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.

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

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