

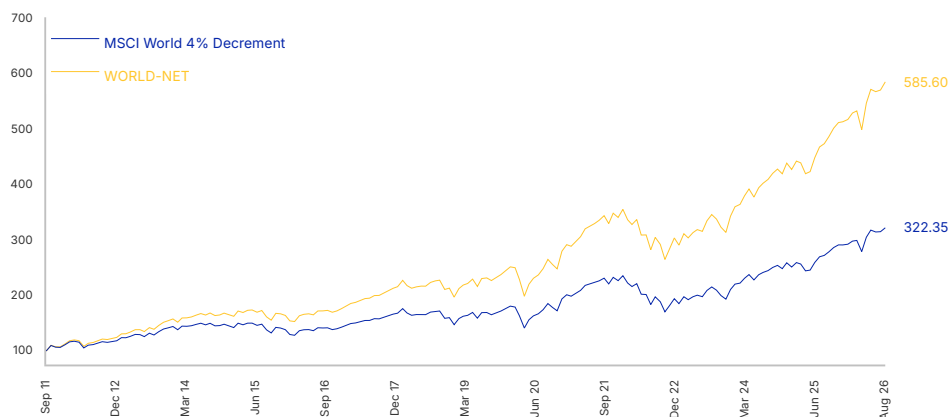
MSCI World 4% Decrement Index (USD)

MSCI World 4% Decrement Index is based on MSCI Decrement indexes methodology.

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

CUMULATIVE INDEX PERFORMANCE

USD RETURNS Sep 2011 - Aug 2026



ANNUAL PERFORMANCE (%)

Year	MSCI World 4% Decrement	WORLD-NET
2025	16.35	21.09
2024	13.98	18.67
2023	18.95	23.79
2022	-21.35	-18.14
2021	17.04	21.82
2020	11.35	15.90
2019	22.67	27.67
2018	-12.31	-8.71
2017	17.62	22.40
2016	3.30	7.51
2015	-4.76	-0.87
2014	0.82	4.94
2013	21.71	26.68
2012	11.26	15.83

INDEX PERFORMANCE

USD RETURNS (%) (Aug 31, 2026)

INDEX	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED RETURNS			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI World 4% Decrement	2.23	1.32	15.63	10.13	15.40	6.85	8.57	3.32
WORLD-NET	2.58	2.36	20.37	13.10	20.11	11.21	13.01	7.53

INDEX RISK AND RETURN CHARACTERISTICS

USD RETURNS (%) (Aug 31, 2026)

INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Yr	5 Yr	10 Yr	Since Sep 04, 2011
MSCI World 4% Decrement	12.22	15.17	14.82	13.94
WORLD-NET	12.24	15.21	14.86	13.98

ABOUT MSCI

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