

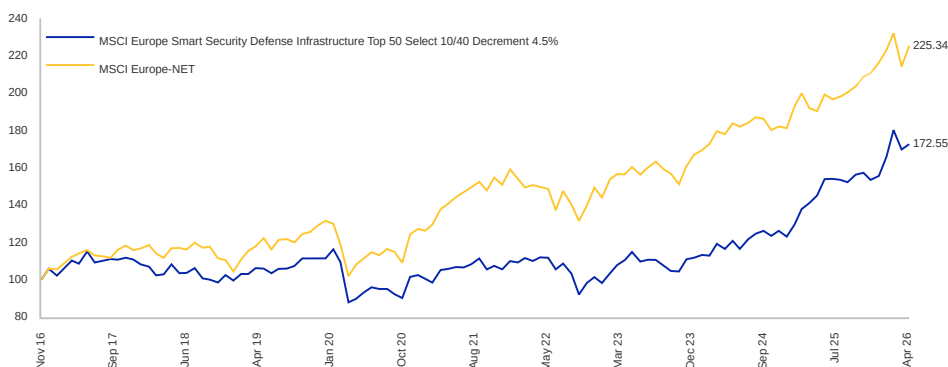
MSCI Europe Smart Security Defense Infrastructure Top 50 Select 10/40 Decrement 4.5% Index

The MSCI Europe Smart Security Defense Infrastructure Top 50 Select 10/40 Decrement 4.5% Index is based on the MSCI Decrement Indexes Methodology. A constant markdown ('synthetic dividend') of 4.5% is applied on the Parent Index (MSCI Europe Smart Security Defense Infrastructure Top 50 Select 10/40 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 2016 - Apr 2026



Annual Performance (%)

Year	MSCI Europe Smart Security Defense Infrastructure Top 50 Select 10/40 Decrement 4.5%	MSCI Europe-NET
2025	26.40	19.39
2024	10.17	8.59
2023	13.76	15.83
2022	-10.67	-9.49
2021	7.30	25.13
2020	-8.03	-3.32
2019	11.92	26.05
2018	-7.99	-10.57
2017	2.21	10.24

Index Performance

EUR RETURNS (%) (Apr 30, 2026)

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURNS				FUNDAMENTALS
					3 Years	5 Years	10 Years	Since Nov 30, 2016	Grossed Up Yld* (%)
MSCI Europe Smart Security Defense Infrastructure Top 50 Select 10/40 Decrement 4.5%	1.66	4.05	18.97	10.94	14.55	10.30	N/A	5.96	nan
MSCI Europe-NET	5.19	1.05	18.44	4.20	12.02	9.89	N/A	9.01	N/A

Index Risk and Return Characteristics

EUR RETURNS (%) (Apr 30, 2026)

INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since Nov 30, 2016
MSCI Europe Smart Security Defense Infrastructure Top 50 Select 10/40 Decrement 4.5%	11.99	12.86	N/A	14.07
MSCI Europe-NET	10.69	12.48	N/A	13.57

ABOUT MSCI

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