

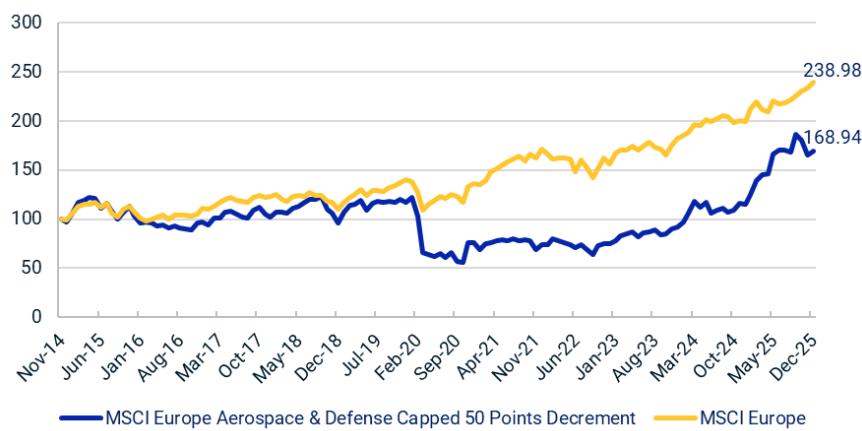
MSCI Europe Aerospace & Defense Capped 50 Points Decrement Index

The MSCI Europe Aerospace & Defense Capped 50 Points Decrement Index is based on the MSCI Decrement Indexes Methodology. A constant markdown ('synthetic dividend') of 50 points 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 50 Points Decrement	MSCI Europe - Gross
2025	46.84	20.13
2024	24.52	9.27
2023	23.97	16.57
2022	0.95	-8.92
2021	-2.44	25.85
2020	-35.18	-2.82
2019	21.50	26.88
2018	-6.29	-10.00
2017	5.62	10.88
2016	-5.49	3.22
2015	6.05	8.78

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 50 Points Decrement	2.60	-9.26	46.84	46.84	31.36	17.42	5.10	4.85	
MSCI Europe - Gross	2.68	6.31	20.13	20.13	15.24	11.89	8.34	8.18	

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 50 Points Decrement	18.72	19.91	24.79		24.61
MSCI Europe - Gross	9.49	11.91	13.13		13.62

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