

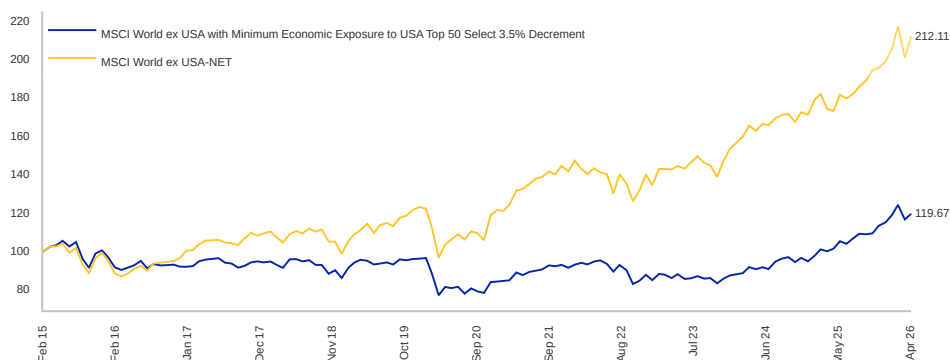
# MSCI World ex USA with Minimum Economic Exposure to USA Top 50 Select 3.5% Decrement Index

The MSCI World ex USA with Minimum Economic Exposure to USA Top 50 Select 3.5% Decrement Index aims to represent the performance of MSCI World ex USA with Minimum Economic Exposure to USA Top 50 Select Index while applying a constant markdown (synthetic dividend) of 3.5% on an annual basis, expressed as a percentage of performance.

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

## Cumulative index performance

EUR RETURNS Feb 2015 - Apr 2026



## Annual Performance (%)

Year	MSCI World ex USA with Minimum Economic Exposure to USA Top 50 Select 3.5% Decrement	MSCI World ex USA-NET
2025	21.42	16.25
2024	8.44	11.69
2023	2.83	13.95
2022	-8.64	-8.67
2021	10.43	21.18
2020	-12.37	-1.30
2019	11.67	24.74
2018	-8.63	-9.76
2017	2.49	9.10
2016	-4.82	5.82

## 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 Feb 27, 2015	Grossed Up Yld* (%)
MSCI World ex USA with Minimum Economic Exposure to USA Top 50 Select 3.5% Decrement	2.55	0.51	17.92	3.85	10.70	6.41	2.58	1.62	N/A
MSCI World ex USA-NET	5.48	3.03	22.42	6.51	13.64	9.84	8.83	6.96	4.49

## Index Risk and Return Characteristics

EUR RETURNS (%) (Apr 30, 2026)

INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since Feb 27, 2015
MSCI World ex USA with Minimum Economic Exposure to USA Top 50 Select 3.5% Decrement	8.36	8.96	10.01	10.54
MSCI World ex USA-NET	10.32	11.59	12.35	12.82

The MSCI World ex USA with Minimum Economic Exposure to USA Top 50 Select 3.5% Decrement Index was launched on Jul 31, 2025. Data prior to the launch date is back-tested (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

## ABOUT MSCI

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.

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