

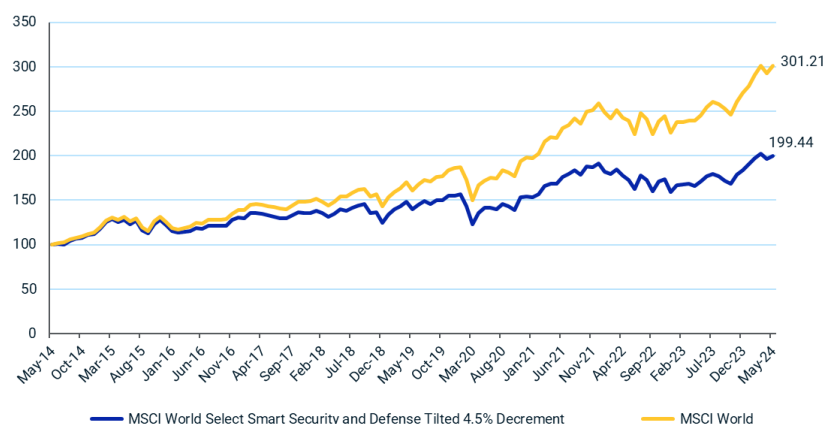
MSCI World Select Smart Security and Defense Tilted 4.5% Decrement Index

The MSCI World Select Smart Security and Defense Tilted 4.5% Decrement Index aims to represent net performance of the Index while applying a constant markdown ('synthetic dividend') of 4.5% on an annual basis, expressed as a percentage of net performance.

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

Cumulative index performance

EUR RETURNS MAY 2014 – MAY 2024



Annual performance (%)

YEAR	MSCI World Select Smart Security and Defense Tilted 4.5% Decrement	MSCI World
2023	15.22	19.60
2022	-16.73	-12.78
2021	24.05	31.07
2020	-0.53	6.33
2019	24.75	30.02
2018	-8.21	-4.11
2017	4.26	7.51
2016	6.85	10.73
2015	8.89	10.42

Index performance

EUR RETURNS (%) MAY 31, 2024

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN			
					3 Years	5 Years	10 Years	Since May 30, 2014
MSCI World Select Smart Security and Defense Tilted 4.5% Decrement	1.60	1.11	16.60	8.54	5.79	7.42	7.15	7.15
MSCI World	2.89	3.49	22.68	11.44	10.98	13.35	11.66	11.66

Index risk and return characteristics

(%) MAY 31, 2024

INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since May 30, 2014
MSCI World Select Smart Security and Defense Tilted 4.5% Decrement	13.90	15.40	13.87	13.87
MSCI World	14.17	15.35	13.69	13.69

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