

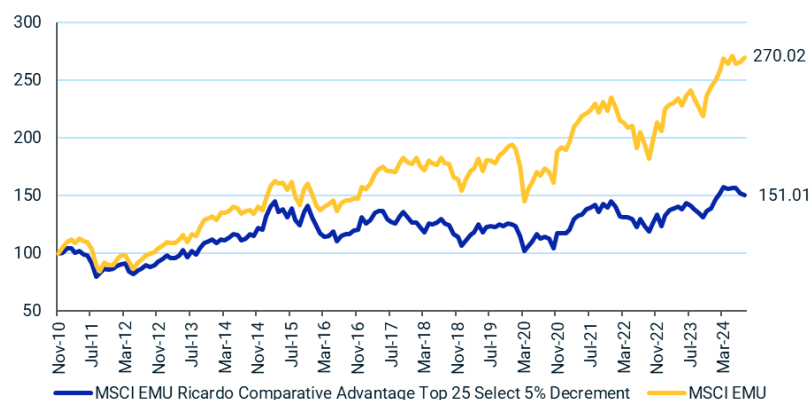
# MSCI EMU Ricardo Comparative Advantage Top 25 Select 5% Decrement Index

The MSCI EMU Ricardo Comparative Advantage Top 25 Select 5% Decrement Index aims to represent the performance of the net total return variant of the Index while applying a constant markdown ('synthetic dividend') of 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 NOVEMBER 2010 – AUGUST 2024



## Annual performance (%)

YEAR	MSCI EMU Ricardo Comparative Advantage Top 25 Select 5% Decrement	MSCI EMU - Net
2023	12.46	18.78
2022	-14.89	-12.47
2021	23.51	22.16
2020	-6.07	-1.02
2019	17.37	25.47
2018	-15.78	-12.71
2017	-3.23	12.49
2016	-0.41	4.37
2015	9.09	9.81
2014	7.80	4.32
2013	17.29	23.36
2012	9.91	19.31
2011	-13.68	-14.89

## Index performance

EUR RETURNS (%) AUGUST 30, 2024

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN			
					3 Years	5 Years	10 Years	Since Nov 30, 2010
MSCI EMU Ricardo Comparative Advantage Top 25 Select 5% Decrement	-0.75	-3.58	9.32	8.43	2.07	4.18	2.91	3.04
MSCI EMU – Net	1.61	-0.49	15.28	10.53	5.47	8.65	7.04	7.49

## Index risk and return characteristics

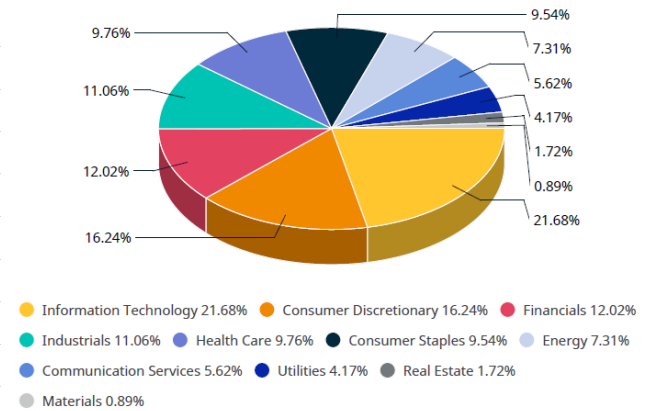
AUGUST 30, 2024

INDEX	ANNUALIZED STANDARD DEVIATION (%)			
	3 Years	5 Years	10 Years	Since Nov 30, 2010
MSCI EMU Ricardo Comparative Advantage Top 25 Select 5% Decrement	13.58	14.86	14.94	14.37
MSCI EMU – Net	15.78	18.00	16.05	15.64

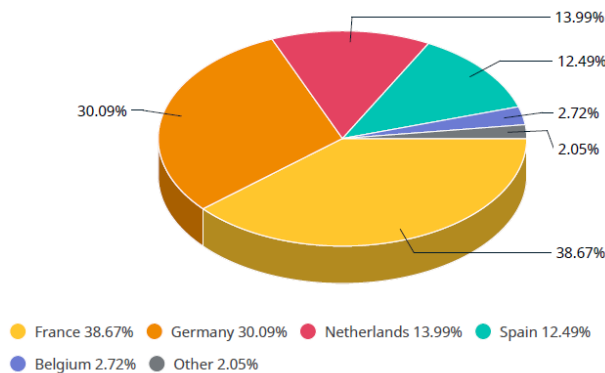
## Top 10 constituents

	Sector	Index Wt. (%)
SAP	Info Tech	11.29
ASML HLDG	Info Tech	9.22
LVMH MOET HENNESSY	Cons Discr	9.08
TOTALENERGIES	Energy	7.31
SCHNEIDER ELECTRIC	Industrials	6.84
SANOFI	Health Care	6.30
ALLIANZ	Financials	6.02
L'OREAL	Cons Staples	5.22
DEUTSCHE TELEKOM	Comm Svcs	4.56
IBERDROLA	Utilities	4.17
<b>Total</b>		<b>70.01</b>

## Sector Weights



## Country Weights



## Additional information

MSCI EMU Ricardo Comparative Advantage Top 25 Select 5% Decrement Index

Bloomberg Ticker

MXEMRC5D

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