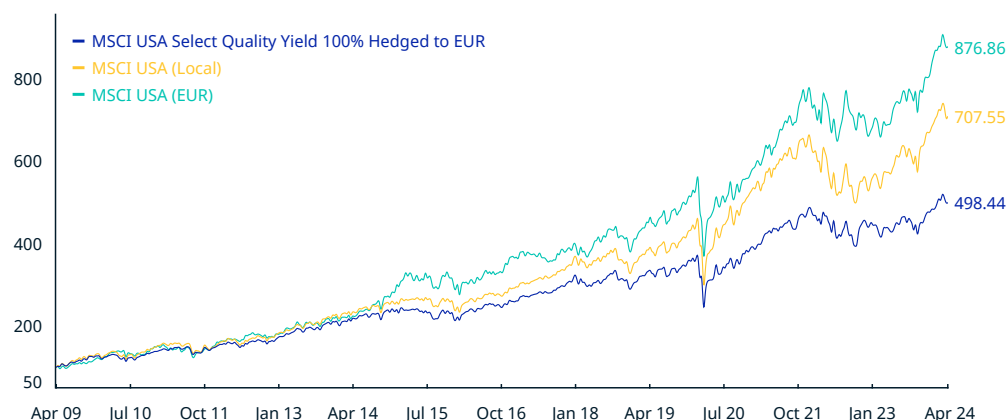


MSCI USA Select Quality Yield 100% Hedged to EUR Index (EUR)

The **MSCI USA Select Quality Yield 100% Hedged to EUR Index** represents a close estimation of the performance that can be achieved by hedging the currency exposure of its parent index, the MSCI USA Index, to the EUR, the "home" currency for the hedged index. The index is 100% hedged to the EUR by selling the USD forward at the one-month Forward rate. The index aims to represent the performance of companies that have relatively higher dividend yield with high Quality scores within the Parent Index universe of securities.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (APR 2009 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Select Quality Yield 100% Hedged to EUR	MSCI USA (Local)	MSCI USA (EUR)
2023	8.53	26.49	22.21
2022	-9.72	-19.85	-14.59
2021	26.26	26.45	36.06
2020	7.41	20.73	10.75
2019	22.77	30.88	33.28
2018	-4.85	-5.04	-0.25
2017	19.38	21.19	6.45
2016	11.69	10.89	14.21
2015	-3.25	0.69	12.16
2014	12.05	12.69	28.33
2013	30.41	31.79	26.10
2012	9.76	15.33	13.56
2011	7.77	1.36	4.75
2010	9.70	14.77	22.75

INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 31, 1998
MSCI USA Select Quality Yield 100% Hedged to EUR	-3.90	3.87	13.53	4.61	5.36	8.19	8.57	6.64
MSCI USA (Local)	-4.15	4.12	22.76	5.72	6.86	12.61	11.73	7.01
MSCI USA (EUR)	-3.19	5.78	26.75	9.22	11.17	13.67	14.67	7.40

INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 1998 – APR 30, 2024)

	ANNUALIZED STD DEV (%) ¹			SHARPE RATIO ^{1, 2}				MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 31, 1998	(%)	Period YYYY-MM-DD
MSCI USA Select Quality Yield 100% Hedged to EUR	15.39	16.59	13.96	0.33	0.52	0.65	0.43	43.85	2007-12-26—2009-03-09
MSCI USA (Local)	17.85	18.80	15.46	0.39	0.70	0.79	0.42	55.36	2007-10-09—2009-03-09
MSCI USA (EUR)	15.66	16.68	14.70	0.67	0.82	1.00	0.44	65.19	2000-08-31—2009-03-09

¹ Based on monthly net returns data

² Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI USA Select Quality Yield 100% Hedged to EUR Index was launched on Aug 12, 2015. Data prior to the launch date is back-tested test (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

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