

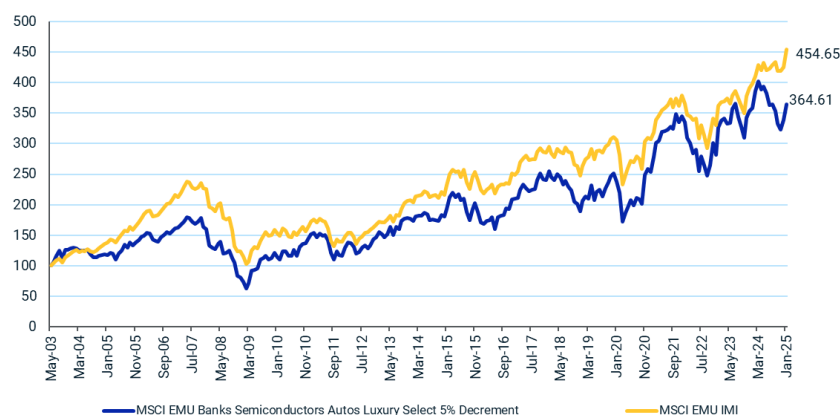
MSCI EMU Banks Semiconductors Autos Luxury Select 5% Decrement Index

The MSCI EMU Banks Semiconductors Autos Luxury Select 5% Decrement Index (the "Index") is based on the MSCI Decrement Indexes Methodology. A constant markdown ('synthetic dividend') is applied on the Parent Index (MSCI EMU Banks Semiconductors Autos Luxury Select Index) levels on a daily basis, expressed as constant percentage, to construct MSCI EMU Banks Semiconductors Autos Luxury Select 5% Decrement Index.

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

Cumulative index performance

EUR RETURNS MAY 2003 – JANUARY 2025



Annual performance (%)

YEAR	MSCI EMU Banks Semiconductors Autos Luxury Select 5% Decrement	MSCI EMU IMI - Net
2024	-3.86	8.72
2023	25.42	18.33
2022	-18.47	-12.94
2021	33.82	22.28
2020	2.77	-0.39
2019	32.76	25.76
2018	-21.24	-13.25
2017	15.31	13.79
2016	10.50	4.24
2015	4.12	11.24
2014	1.98	4.26
2013	21.22	24.36
2012	25.77	19.75

Index performance

EUR RETURNS (%) JANUARY 31, 2025

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN			
					3 Years	5 Years	10 Years	Since May 30, 2003
MSCI EMU Banks Semiconductors Autos Luxury Select 5% Decrement	7.41	9.74	1.62	7.41	2.83	8.96	6.57	6.15
MSCI EMU IMI - Net	7.05	8.51	14.20	7.05	7.51	8.24	6.94	7.24

Index risk and return characteristics

(%) JANUARY 31, 2025

INDEX	ANNUALIZED STANDARD DEVIATION			
	3 Years	5 Years	10 Years	Since May 30, 2003
MSCI EMU Banks Semiconductors Autos Luxury Select 5% Decrement	22.66	24.81	22.06	22.14
MSCI EMU IMI - Net	15.57	18.32	16.00	16.16

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