

MSCI EMU IMI US Dollar Hedged Index (USD)

The **MSCI EMU IMI US Dollar Hedged Index** represents a close estimation of the performance that can be achieved by hedging the currency exposure of its parent index, the MSCI EMU IMI, to the USD, the "home" currency for the hedged index. The index is 100% hedged to the USD by selling the EUR forward at the one-month Forward rate. The parent index is composed of large, mid and small- cap stocks across 10 Developed Markets (DM) countries*.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (DEC 2009 – DEC 2024)



ANNUAL PERFORMANCE (%)

| Year | MSCI EMU IMI US Dollar Hedged Index | MSCI EMU IMI (Local) | MSCI EMU IMI (USD) |
|------|-------------------------------------|----------------------|--------------------|
| 2024 | 10.61 | 8.68 | 1.91 |
| 2023 | 21.61 | 18.35 | 22.48 |
| 2022 | -10.35 | -12.96 | -18.30 |
| 2021 | 23.37 | 22.25 | 13.65 |
| 2020 | 1.61 | -0.37 | 8.58 |
| 2019 | 29.51 | 25.74 | 23.49 |
| 2018 | -10.61 | -13.29 | -17.41 |
| 2017 | 16.04 | 13.92 | 29.54 |
| 2016 | 5.87 | 4.19 | 1.21 |
| 2015 | 10.32 | 11.25 | -0.14 |
| 2014 | 4.54 | 4.26 | -8.45 |
| 2013 | 25.12 | 24.36 | 29.98 |
| 2012 | 21.13 | 19.75 | 21.62 |
| 2011 | -15.54 | -15.74 | -18.46 |

INDEX PERFORMANCE – NET RETURNS (%) (DEC 31, 2024)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | |
|-------------------------------------|-------|-------|-------|-------|------------|------|-------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | Since Dec 31, 2001 |
| MSCI EMU IMI US Dollar Hedged Index | 1.41 | -1.55 | 10.61 | 10.61 | 6.44 | 8.62 | 9.02 | 5.91 |
| MSCI EMU IMI (Local) | 1.32 | -2.04 | 8.68 | 8.68 | 3.84 | 6.40 | 6.98 | 4.78 |
| MSCI EMU IMI (USD) | -0.66 | -9.07 | 1.91 | 1.91 | 0.66 | 4.70 | 5.33 | 5.47 |

INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 2001 – DEC 31, 2024)

| | ANNUALIZED STD DEV (%) ¹ | | | SHARPE RATIO ^{1,2} | | | Since Dec 31, 2001 | MAXIMUM DRAWDOWN (%) | Period YYYY-MM-DD |
|-------------------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|----------------------|-----------------------|
| | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | | |
| MSCI EMU IMI US Dollar Hedged Index | 15.36 | 18.19 | 16.02 | 0.23 | 0.41 | 0.51 | 0.32 | 59.79 | 2007-07-16–2009-03-09 |
| MSCI EMU IMI (Local) | 15.31 | 18.15 | 16.03 | 0.07 | 0.30 | 0.39 | 0.26 | 60.58 | 2007-07-16–2009-03-09 |
| MSCI EMU IMI (USD) | 20.26 | 22.13 | 18.64 | -0.06 | 0.21 | 0.27 | 0.28 | 64.88 | 2007-10-31–2009-03-09 |

¹ Based on monthly net returns data

² Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

* Developed Market countries in the EMU include: Austria, Belgium, Finland, France, Germany, Ireland, Italy, the Netherlands, Portugal and Spain.

The MSCI EMU IMI US Dollar Hedged Index was launched on Oct 14, 2014. 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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