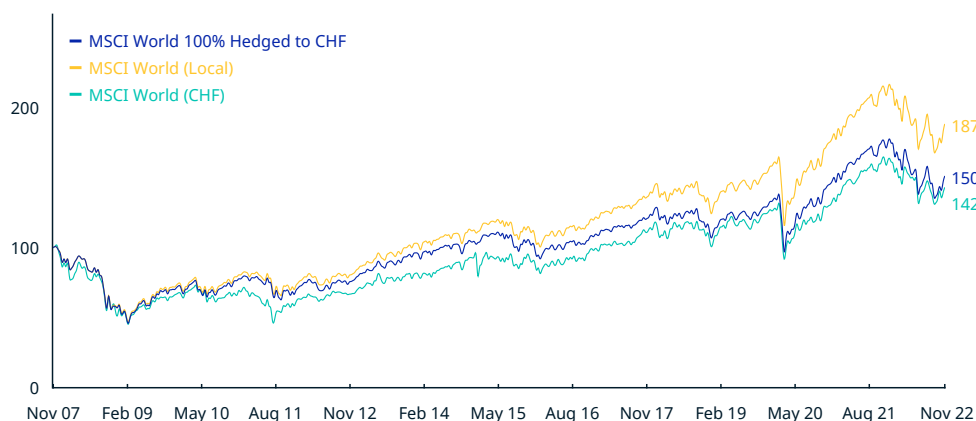


# MSCI World 100% Hedged to CHF Index (CHF)

The MSCI World 100% Hedged to CHF Index represents a close estimation of the performance that can be achieved by hedging the currency exposures of its parent index, the MSCI World Index, to the CHF, the "home" currency for the hedged index. The index is 100% hedged to the CHF by selling each foreign currency forward at the one-month Forward weight. The parent index is composed of large and mid cap stocks across 23 Developed Markets (DM) countries\* and its local performance is calculated in different currencies.

## CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (CHF) (NOV 2007 – NOV 2022)



## ANNUAL PERFORMANCE (%)

Year	MSCI World 100% Hedged to CHF	MSCI World (Local)	MSCI World (CHF)
2021	21.19	22.45	23.83
2020	10.03	11.67	4.12
2019	21.95	24.86	22.97
2018	-11.62	-9.13	-9.40
2017	14.18	16.27	15.17
2016	4.83	6.77	6.93
2015	-0.96	0.15	-2.02
2014	7.07	7.71	15.00
2013	25.47	26.25	20.57
2012	11.63	13.07	10.79
2011	-8.81	-7.56	-7.32
2010	6.65	7.83	-1.22
2009	21.29	22.82	23.33
2008	-40.75	-40.11	-45.55

## INDEX PERFORMANCE – PRICE RETURNS (%) (NOV 30, 2022)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI World 100% Hedged to CHF	5.07	2.62	-11.50	-14.71	5.04	4.32	7.10	2.03
MSCI World (Local)	5.50	3.39	-9.48	-12.89	6.77	6.43	8.81	3.54
MSCI World (CHF)	1.67	1.10	-9.69	-11.96	4.21	4.91	7.84	1.24

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – NOV 30, 2022)

	ANNUALIZED STD DEV (%) <sup>1</sup>			SHARPE RATIO <sup>1,2</sup>			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World 100% Hedged to CHF	19.18	16.86	13.53	0.39	0.38	0.62	0.19	57.36	2007-07-13–2009-03-09
MSCI World (Local)	19.19	16.85	13.51	0.47	0.50	0.74	0.29	56.28	2007-07-13–2009-03-09
MSCI World (CHF)	18.67	16.65	14.10	0.35	0.41	0.65	0.14	61.11	2001-05-22–2009-03-09

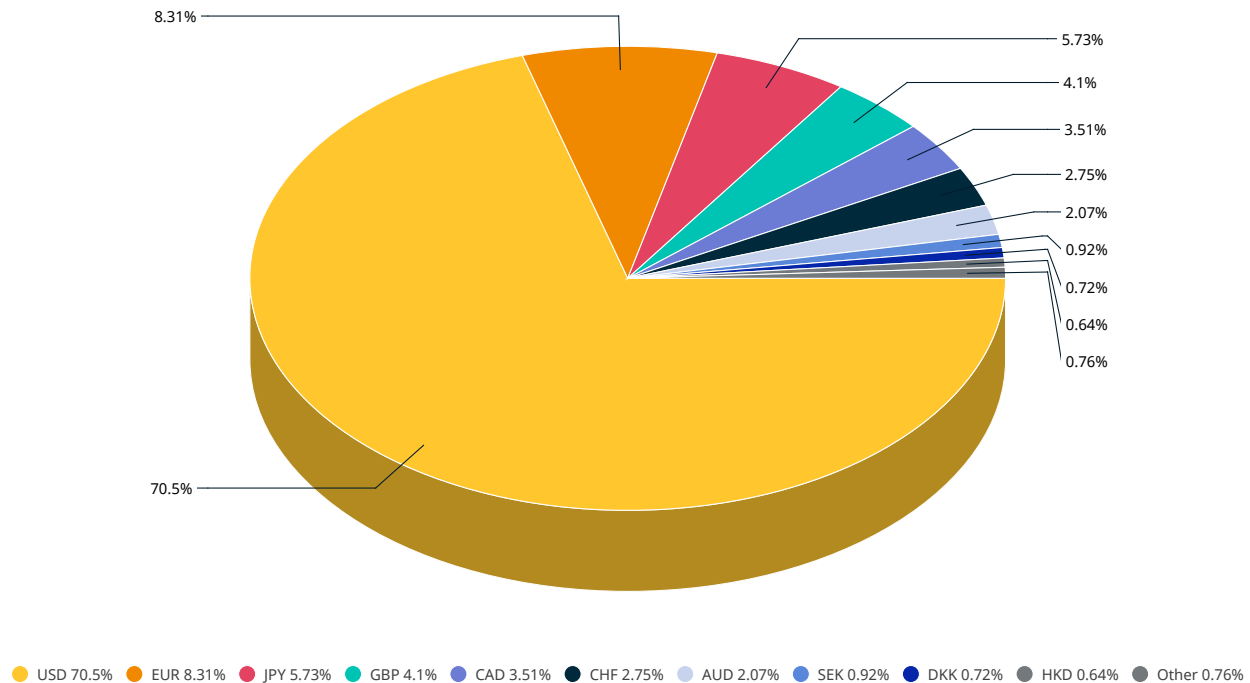
<sup>1</sup> Based on monthly price returns data

<sup>2</sup> Based on Six Overnight SARON from Sep 1 2021 & on ICE LIBOR 1M prior that date

\* DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US.

The MSCI World 100% Hedged to CHF Index was launched on Dec 24, 2008. 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.

**CURRENCY WEIGHTS ( NOV 30, 2022 )**



**INDEX FRAMEWORK**

The MSCI Hedged Indexes hedge each foreign currency in the parent index back to a "home" currency by selling each foreign currency forward at the one-month Forward rate. The amount of forwards sold on the last business day of the month corresponds to the market cap weight of the securities in the parent index that are quoted in each currency as of the close of two business days before the first calendar day of the following month. The amount hedged is kept constant over the whole month.

There are two components to a MSCI Hedged Index return: 1) the performance of the unhedged index in the home currency; and, 2) the Hedge Impact (aimed to represent the gain or loss on the Forward contracts) in the home currency. For example, if a US-based investor were to invest in the MSCI EAFE Index, the calculation would combine the unhedged MSCI EAFE index return in US dollars (USD) with the performance impact of hedging the currency exposure of the 12 other foreign currencies of the MSCI EAFE Index relative to the USD.

This summary is provided for illustrative purposes only and does not include all material elements of the index or its methodology. For a complete description of the index methodology, please see [Index methodology - MSCI](https://www.msci.com/index-methodology).

**ABOUT MSCI**

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