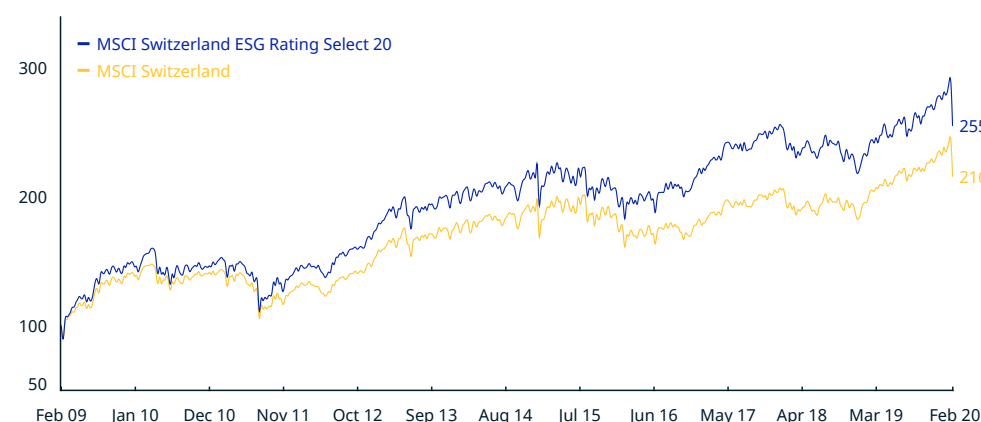


MSCI Switzerland ESG Rating Select 20 Index (CHF)

The MSCI Switzerland ESG Rating Select 20 Index is based on its parent index, MSCI Switzerland index, which includes large and mid-cap securities of the Switzerland market. The index aims to represent the performance of a selection of securities from the corresponding Parent Index, that have a relatively large free-float adjusted market capitalization as well as high Environmental, Social and Governance (ESG) scores relative to their peers. The index excludes companies that are associated with business that have high negative social impact as well as those with a high negative environmental impact. The indexes are further diversified by capping issuers, to avoid concentration.

CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (CHF) (FEB 2009 – FEB 2020)



ANNUAL PERFORMANCE (%)

Year	MSCI Switzerland ESG Rating Select 20	MSCI Switzerland
2019	25.72	27.16
2018	-13.22	-10.12
2017	17.53	14.86
2016	2.79	-5.93
2015	-3.46	-1.12
2014	7.54	9.12
2013	21.07	20.31
2012	19.59	14.83
2011	-3.49	-8.77
2010	-2.59	-0.96

INDEX PERFORMANCE – PRICE RETURNS (%) (FEB 28, 2020)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Feb 27, 2009	FUNDAMENTALS (FEB 28, 2020)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Switzerland ESG Rating Select 20	-7.64	-5.97	5.26	-7.33	4.43	3.20	5.45	8.89		3.43	21.19	16.75	2.27
MSCI Switzerland	-7.60	-6.17	5.50	-7.25	5.37	2.43	4.20	7.25		3.14	18.91	16.23	2.80

INDEX RISK AND RETURN CHARACTERISTICS (FEB 27, 2009 – FEB 28, 2020)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Feb 27, 2009	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI Switzerland ESG Rating Select 20	1.01	3.15	15.78	10.95	10.92	11.20	0.52	0.42	0.57	0.81	33.95	2010-04-15–2011-08-10
MSCI Switzerland	1.00	0.00	1.01	10.57	11.18	10.99	0.62	0.34	0.47	0.71	31.38	2010-04-15–2011-08-10

¹ Last 12 months

² Based on monthly price returns data

³ Based on ICE LIBOR 1M

The MSCI Switzerland ESG Rating Select 20 Index was launched on Jan 31, 2020. Data prior to the launch date is back-tested data (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.

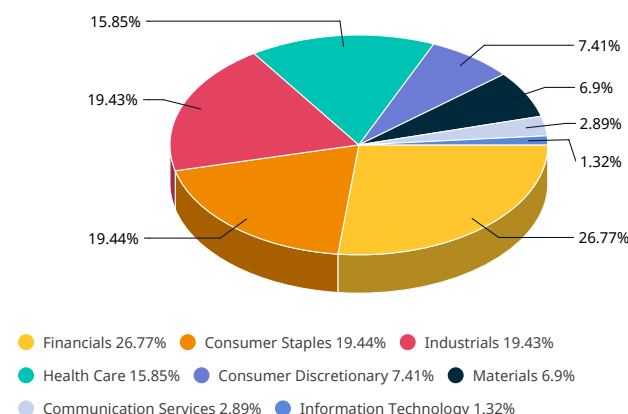
INDEX CHARACTERISTICS

	MSCI Switzerland ESG Rating Select 20	MSCI Switzerland
Number of Constituents	20	39
	Weight (%)	
Largest	18.14	23.58
Smallest	0.73	0.17
Average	5.00	2.56
Median	3.50	1.02

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
NESTLE	18.14	23.58	Cons Staples
ZURICH INSURANCE GROUP	12.04	4.45	Financials
UBS GROUP	8.87	3.28	Financials
ABB LTD	8.32	3.07	Industrials
FIN RICHEMONT NAMEN A	7.41	2.74	Cons Discr
LONZA GROUP	6.18	2.28	Health Care
GIVAUDAN	6.02	2.22	Materials
SWISS RE	5.86	2.16	Financials
ALCON	5.31	1.96	Health Care
GEBERIT	3.85	1.42	Industrials
Total	82.01	47.17	

SECTOR WEIGHTS



INDEX METHODOLOGY

The MSCI ESG Rating Select Indexes are constructed by first selecting a target number of constituents from the Parent Index, as ranked based on their free float market capitalization. Only securities which trade in the target currency are eligible for selection. Then companies that are associated with business that have high negative social impact as well as those with a high negative environmental impact are excluded. Finally, top securities are selected based on highest ESG score. Only single security per issuer is selected. The indexes are further diversified by capping issuers to avoid concentration.

The Indexes reviewed on a quarterly basis, coinciding with the May and November Semi-Annual Index Reviews and the February and August Quarterly Index Reviews of the Parent Index.

ABOUT MSCI

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