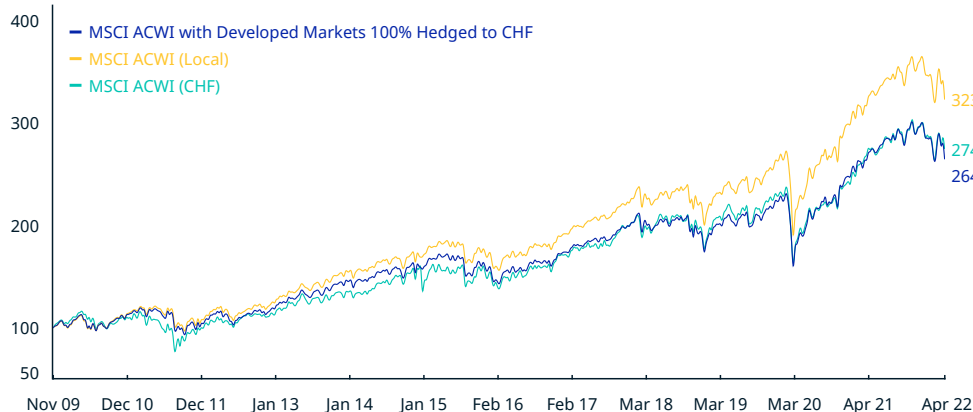


# MSCI ACWI with Developed Markets 100% Hedged to CHF Index (CHF)

The MSCI ACWI with Developed Markets 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 ACWI Index, to the CHF, the "home" currency for the hedged index. The index's exposure to developed market country constituents is 100% hedged to the CHF by selling each foreign currency forward at the one-month Forward rate. The parent index is composed of large and mid cap stocks across 23 Developed Markets (DM) countries and 24 Emerging Markets (EM) countries\*.

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (CHF) (NOV 2009 – APR 2022)



## ANNUAL PERFORMANCE (%)

Year	MSCI ACWI with Developed Markets 100% Hedged to CHF	MSCI ACWI (Local)	MSCI ACWI (CHF)
2021	20.00	20.90	22.18
2020	11.38	14.21	6.12
2019	23.43	26.24	24.36
2018	-10.33	-7.69	-8.36
2017	17.99	19.77	18.87
2016	7.59	9.04	9.52
2015	-0.71	1.27	-1.64
2014	9.22	9.32	16.38
2013	23.65	25.52	19.31
2012	14.45	15.87	13.68
2011	-8.39	-6.45	-7.05
2010	8.59	10.54	1.59

## INDEX PERFORMANCE – NET RETURNS (%) (APR 29, 2022)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2009
MSCI ACWI with Developed Markets 100% Hedged to CHF	-6.56	-7.07	-3.07	-11.25	8.04	7.75	8.89	8.16
MSCI ACWI (Local)	-6.53	-6.69	-1.96	-10.96	10.08	9.90	10.64	9.91
MSCI ACWI (CHF)	-2.97	-4.54	0.63	-7.25	7.65	8.90	9.94	8.48

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2009 – APR 29, 2022)

	ANNUALIZED STD DEV (%) <sup>1</sup>			SHARPE RATIO <sup>1,2</sup>			Since Nov 30, 2009	MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI with Developed Markets 100% Hedged to CHF	16.63	14.59	12.39	0.60	0.64	0.80	0.71	32.94	2020-02-19–2020-03-23
MSCI ACWI (Local)	16.61	14.54	12.28	0.71	0.78	0.94	0.85	32.44	2020-02-19–2020-03-23
MSCI ACWI (CHF)	16.20	14.57	12.80	0.58	0.71	0.85	0.72	35.87	2011-02-16–2011-08-10

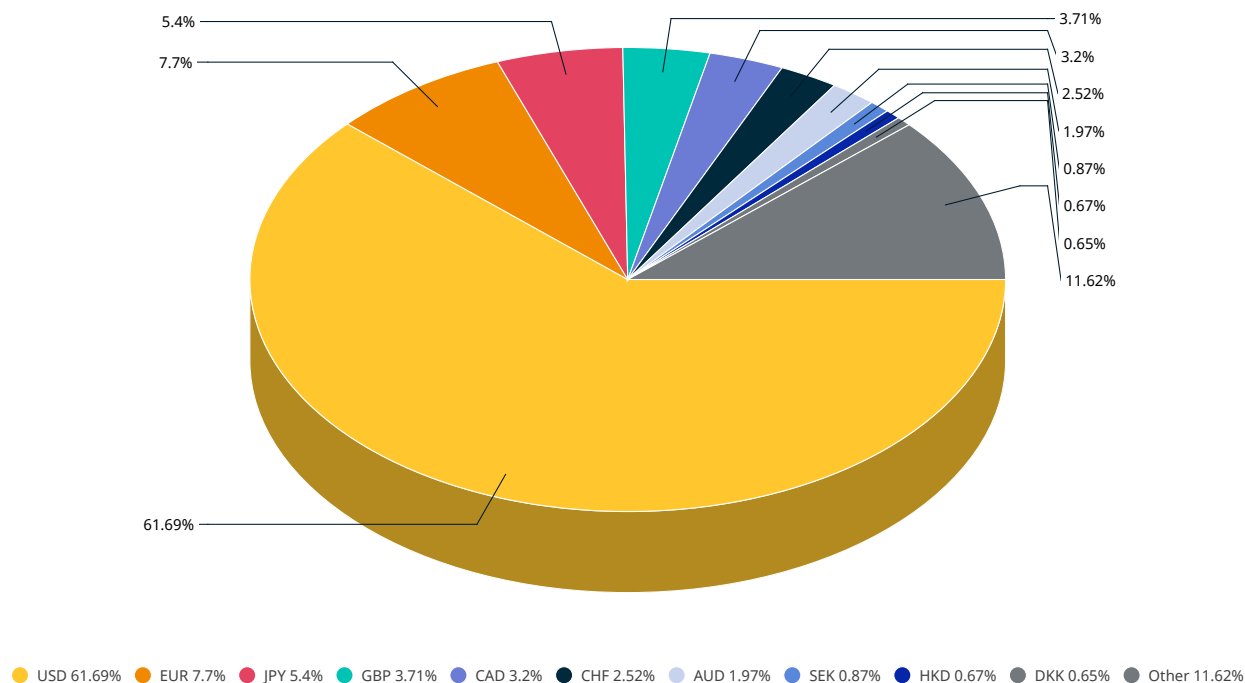
<sup>1</sup> Based on monthly net returns data

<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. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI with Developed Markets 100% Hedged to CHF Index was launched on Jan 15, 2015. 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.

### CURRENCY WEIGHTS ( APR 29, 2022 )



### INDEX METHODOLOGY

The MSCI Hedged Indexes hedge each foreign currencies 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.

### ABOUT MSCI

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