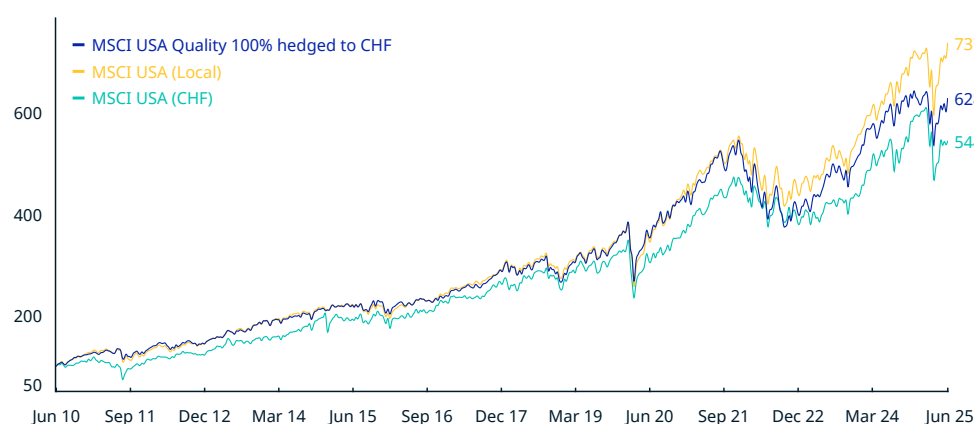


MSCI USA Quality 100% hedged to CHF Index (CHF)

The **MSCI USA Quality 100% Hedged to CHF Index** represents a close estimation of the performance that can be achieved by hedging the currency exposure of its parent index, the MSCI USA Index, to the CHF, the "home" currency for the hedged index. The index is 100% hedged to the CHF by selling the USD forward at the one-month Forward rate. The index aims to capture the performance of quality stocks selected from the parent index, by identifying stocks with high quality scores based on three main fundamental variables: high return on equity (ROE), stable year-over-year earnings growth and low financial leverage. The index reweights the selected quality growth stocks to emphasize stocks with high quality scores.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (CHF) (JUN 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

| Year | MSCI USA Quality 100% hedged to CHF | MSCI USA (Local) | MSCI USA (CHF) |
|------|-------------------------------------|------------------|----------------|
| 2024 | 18.38 | 24.58 | 34.14 |
| 2023 | 29.00 | 26.49 | 15.07 |
| 2022 | -25.66 | -19.85 | -18.61 |
| 2021 | 25.57 | 26.45 | 30.35 |
| 2020 | 19.61 | 20.73 | 10.20 |
| 2019 | 34.10 | 30.88 | 28.56 |
| 2018 | -6.80 | -5.04 | -3.94 |
| 2017 | 22.43 | 21.19 | 16.20 |
| 2016 | 4.93 | 10.89 | 12.59 |
| 2015 | 5.52 | 0.69 | 1.43 |
| 2014 | 10.69 | 12.69 | 25.91 |
| 2013 | 32.25 | 31.79 | 28.05 |
| 2012 | 11.94 | 15.33 | 12.90 |
| 2011 | 6.22 | 1.36 | 1.69 |

INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2025)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | |
|-------------------------------------|------|-------|-------|-------|------------|-------|-------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | Since May 31, 1999 |
| MSCI USA Quality 100% hedged to CHF | 3.30 | 6.91 | 4.37 | 2.76 | 15.77 | 11.79 | 11.29 | 6.55 |
| MSCI USA (Local) | 5.11 | 11.25 | 15.33 | 6.13 | 19.42 | 15.97 | 13.00 | 7.45 |
| MSCI USA (CHF) | 1.84 | 0.09 | 2.16 | -6.78 | 12.29 | 12.00 | 11.20 | 4.80 |

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 1999 – JUN 30, 2025)

| | ANNUALIZED STD DEV (%) ¹ | | | SHARPE RATIO ^{1, 2} | | | Since May 31, 1999 | MAXIMUM DRAWDOWN | |
|-------------------------------------|-------------------------------------|-------|-------|------------------------------|------|-------|--------------------|------------------|-----------------------|
| | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD |
| MSCI USA Quality 100% hedged to CHF | 16.05 | 17.01 | 15.62 | 0.94 | 0.73 | 0.78 | 0.48 | 49.88 | 2000-03-23–2009-03-09 |
| MSCI USA (Local) | 16.00 | 16.59 | 15.74 | 1.13 | 0.96 | 0.88 | 0.51 | 55.36 | 2007-10-09–2009-03-09 |
| MSCI USA (CHF) | 16.17 | 15.67 | 15.45 | 0.74 | 0.79 | 0.78 | 0.34 | 66.97 | 2000-08-31–2009-03-09 |

¹ Based on monthly net returns data

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

The MSCI USA Quality 100% hedged to CHF Index was launched on May 08, 2015. 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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