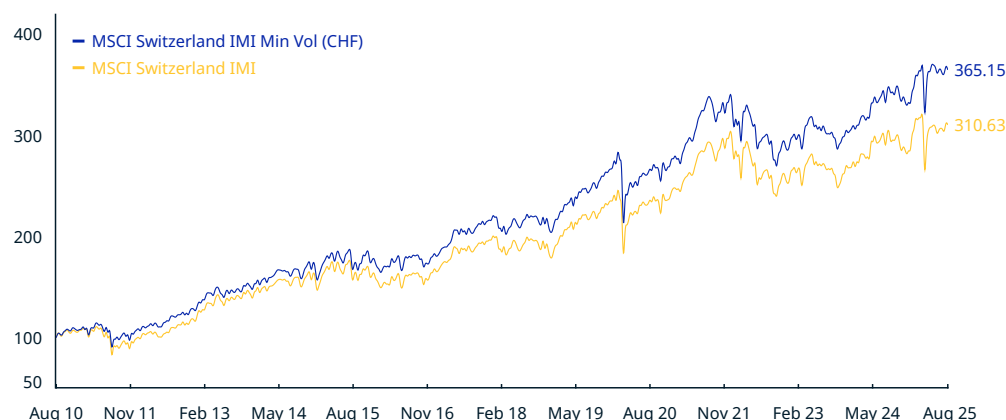


# MSCI Switzerland IMI Minimum Volatility (CHF) Index (CHF)

The **MSCI Switzerland IMI Minimum Volatility (CHF) Index** aims to reflect the performance characteristics of a minimum variance strategy applied to the MSCI large, mid and small cap Swiss equity universe. The index is calculated by optimizing MSCI Switzerland IMI, its parent index, for the lowest absolute risk (within a given set of constraints). Historically, the index has shown lower beta and volatility characteristics relative to MSCI Switzerland IMI.

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

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (CHF) (AUG 2010 – AUG 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Switzerland IMI Min Vol (CHF)	MSCI Switzerland IMI
2024	9.91	6.26
2023	5.96	6.31
2022	-15.99	-16.68
2021	23.21	23.92
2020	3.40	3.79
2019	30.26	31.10
2018	-5.38	-8.76
2017	20.45	19.99
2016	-0.96	-1.63
2015	5.10	2.68
2014	12.99	12.21
2013	20.75	24.53
2012	18.97	18.69
2011	-1.14	-7.19

## INDEX PERFORMANCE – GROSS RETURNS (%) (AUG 29, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2001
					3 Yr	5 Yr	10 Yr		
MSCI Switzerland IMI Min Vol (CHF)	1.50	-1.23	5.35	9.89	7.94	6.85	7.68	6.33	
MSCI Switzerland IMI	2.37	0.29	2.32	9.21	6.55	6.02	6.58	5.02	

## FUNDAMENTALS (AUG 29, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.10	19.97	18.71	3.21
2.95	18.61	17.23	3.64

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2001 – AUG 29, 2025)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 2001	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Switzerland IMI Min Vol (CHF)	0.89	3.04	25.08	8.92	11.52	10.66	0.79	0.61	0.77	0.54	50.14	2007-06-01–2009-03-09
MSCI Switzerland IMI	1.00	0.00	1.40	11.20	12.65	11.67	0.53	0.50	0.63	0.41	54.16	2007-06-01–2009-03-09

<sup>1</sup> Last 12 months <sup>2</sup> Based on monthly gross returns data <sup>3</sup> Based on Six Overnight SARON from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Switzerland IMI Minimum Volatility (CHF) Index was launched on May 09, 2019. 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.

## INDEX CHARACTERISTICS

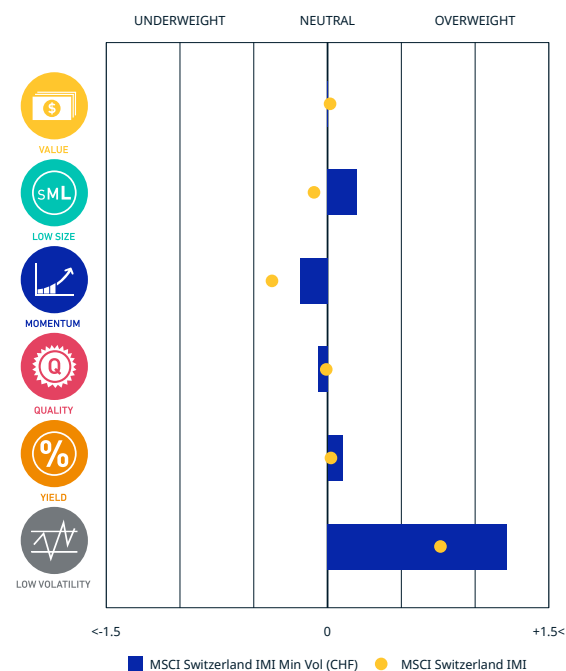
	MSCI Switzerland IMI Min Vol (CHF)	MSCI Switzerland IMI
<b>Number of Constituents</b>	41	113
	<b>Weight (%)</b>	
<b>Largest</b>	9.01	12.31
<b>Smallest</b>	0.05	0.01
<b>Average</b>	2.44	0.88
<b>Median</b>	1.73	0.16

## TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
NESTLE	9.01	12.31	Cons Staples
NOVARTIS	8.65	12.19	Health Care
ZURICH INSURANCE GROUP	8.41	5.42	Financials
SWISSCOM	7.59	0.95	Comm Srvcs
ROCHE HOLDING GENUSS	6.17	11.59	Health Care
LINDT & SPRUENGLI NAMEN	4.45	0.81	Cons Staples
SCHINDLER HOLDING NAMEN	4.29	0.43	Industrials
ABB LTD	4.19	5.33	Industrials
SWISS LIFE HOLDING	3.56	1.56	Financials
SWISS PRIME SITE	3.36	0.57	Real Estate
<b>Total</b>	<b>59.69</b>	<b>51.16</b>	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



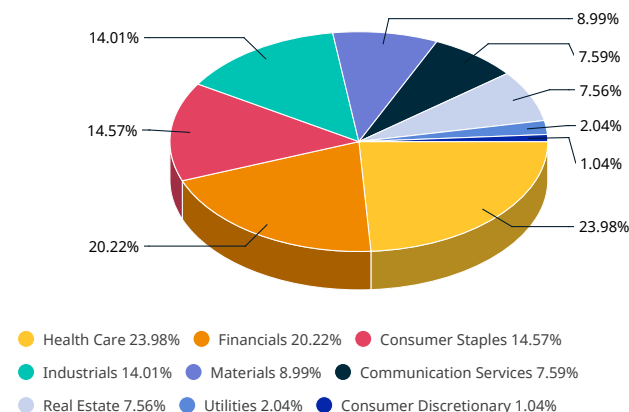
## MSCI FaCS

- VALUE**  
Relatively Inexpensive Stocks
- LOW SIZE**  
Smaller Companies
- MOMENTUM**  
Rising Stocks
- QUALITY**  
Sound Balance Sheet Stocks
- YIELD**  
Cash Flow Paid Out
- LOW VOLATILITY**  
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

## SECTOR WEIGHTS



## MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

## ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit [www.msci.com](http://www.msci.com).

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