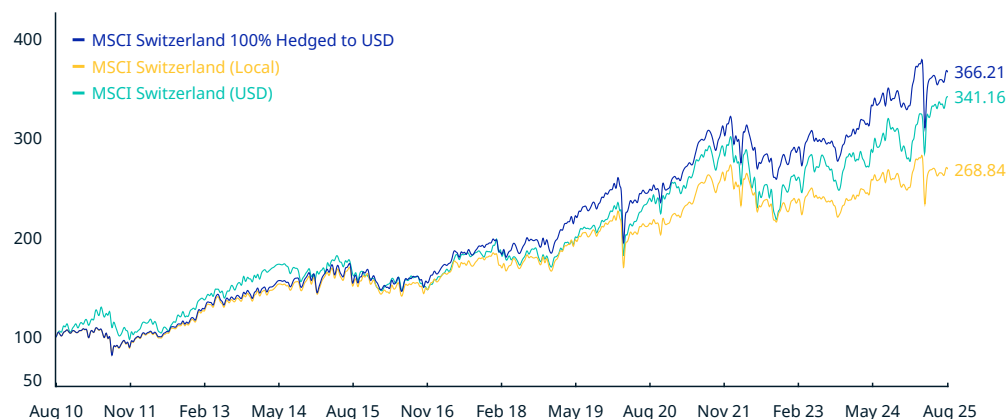


# MSCI Switzerland 100% Hedged to USD Index (USD)

The **MSCI Switzerland 100% Hedged to USD Index** represents a close estimation of the performance that can be achieved by hedging the currency exposure of its parent index, the MSCI Switzerland Index, to the USD, the "home" currency for the hedged index. The index is 100% hedged to the USD by selling the CHF forward at the one-month Forward rate. The parent index is composed of large and mid cap stocks.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (AUG 2010 – AUG 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Switzerland 100% Hedged to USD	MSCI Switzerland (Local)	MSCI Switzerland (USD)
2024	10.34	5.52	-2.00
2023	10.37	5.26	15.70
2022	-14.78	-17.06	-18.32
2021	24.36	22.97	19.29
2020	3.72	1.91	11.64
2019	34.23	29.98	32.32
2018	-5.11	-8.03	-9.08
2017	20.33	17.47	22.51
2016	-1.43	-3.42	-4.87
2015	1.56	1.18	0.44
2014	12.03	11.63	-0.09
2013	23.49	23.01	26.61
2012	18.86	17.81	20.35
2011	-5.92	-6.47	-6.77

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Jan 31, 2001
MSCI Switzerland 100% Hedged to USD	3.21	1.13	5.07	10.38	10.02	8.43	8.51	5.54
MSCI Switzerland (Local)	2.78	-0.04	0.80	7.60	5.33	4.99	5.45	3.74
MSCI Switzerland (USD)	4.45	2.77	7.03	22.04	12.59	7.53	7.49	6.83

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

	ANNUALIZED STD DEV (%) <sup>1</sup>			SHARPE RATIO <sup>1, 2</sup>			Since Jan 31, 2001	MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Switzerland 100% Hedged to USD	11.31	12.65	11.61	0.49	0.47	0.58	0.33	53.31	2007-06-01–2009-03-06
MSCI Switzerland (Local)	11.24	12.63	11.61	0.10	0.22	0.33	0.20	54.18	2007-06-01–2009-03-09
MSCI Switzerland (USD)	15.70	16.31	14.24	0.54	0.35	0.43	0.38	52.28	2007-12-10–2009-03-03

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

<sup>2</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Switzerland 100% Hedged to USD Index was launched on Dec 31, 1992. 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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