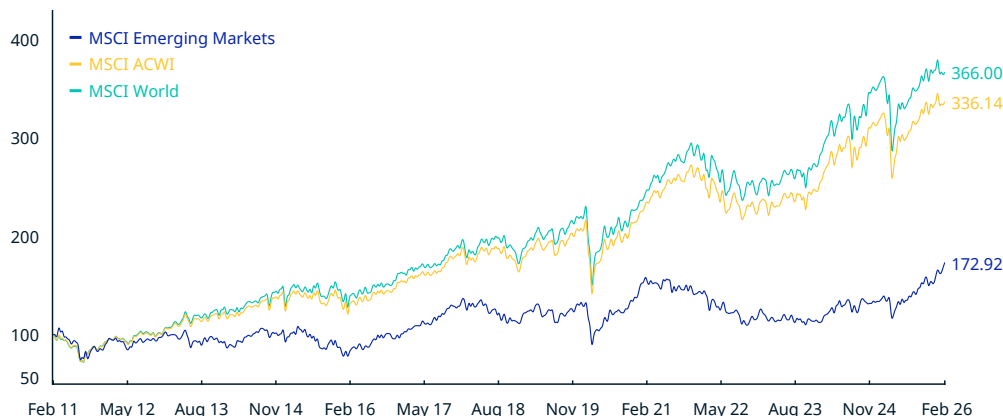


MSCI Emerging Markets Index (CHF)

The MSCI Emerging Markets Index captures large and mid cap representation across 24 Emerging Markets (EM) countries*. With 1,195 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (CHF) (FEB 2011 – FEB 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets	MSCI ACWI	MSCI World
2025	16.76	6.95	5.86
2024	15.76	26.51	27.78
2023	-0.09	11.17	12.61
2022	-18.86	-17.11	-16.88
2021	0.46	22.18	25.57
2020	7.99	6.12	5.80
2019	16.33	24.36	25.41
2018	-13.58	-8.36	-7.65
2017	31.63	18.87	17.36
2016	12.89	9.52	9.16
2015	-14.29	-1.64	-0.14
2014	9.28	16.38	17.24
2013	-5.37	19.31	23.08
2012	15.73	13.68	13.38

INDEX PERFORMANCE – NET RETURNS (%) (FEB 27, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI Emerging Markets	5.36	13.28	27.82	11.47	13.77	2.90	7.86	5.84	
MSCI ACWI	1.15	0.93	5.85	1.23	13.03	8.13	10.09	4.12	
MSCI World	0.60	-0.56	3.42	-0.03	12.88	8.85	10.39	4.16	

FUNDAMENTALS (FEB 27, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.05	18.80	13.46	2.43
1.64	23.33	18.83	3.66
1.58	24.13	19.91	3.93

INDEX RISK AND RETURN CHARACTERISTICS (FEB 27, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Emerging Markets	4.55	11.97	13.93	14.54	1.06	0.25	0.61	0.37	65.47	2007-10-29–2008-10-27
MSCI ACWI	2.56	10.16	12.75	13.37	1.17	0.65	0.80	0.32	58.74	2007-10-12–2009-03-09
MSCI World	2.37	10.53	13.30	13.78	1.12	0.68	0.80	0.32	58.76	2007-06-15–2009-03-09

¹ Last 12 months ² Based on monthly net returns data

³ Based on Six Overnight SARON from Sep 1 2021 & on ICE LIBOR 1M prior that date

* 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 Emerging Markets Index was launched on Jan 01, 2001. 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

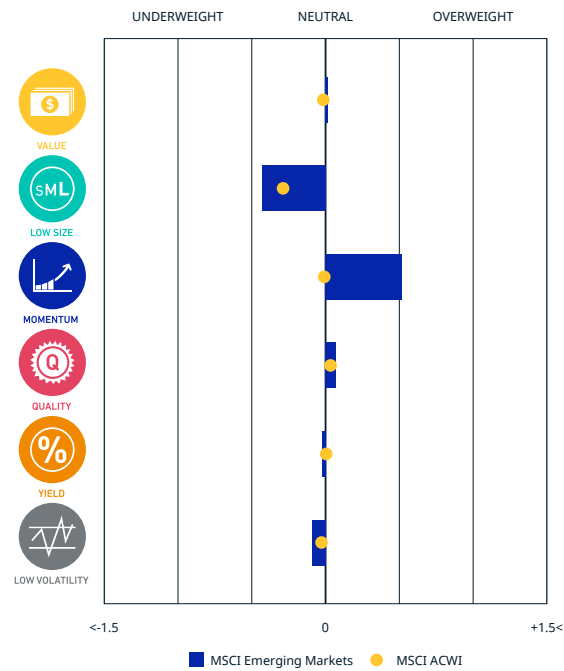
MSCI Emerging Markets	
Number of Constituents	1,195
Mkt Cap (CHF Millions)	
Index	9,021,056.40
Largest	1,211,043.43
Smallest	147.99
Average	7,549.00
Median	2,568.49

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (CHF Billions)	Index Wt. (%)	Sector
TAIWAN SEMICONDUCTOR MFG	TW	1,211.04	13.42	Info Tech
SAMSUNG ELECTRONICS CO	KR	548.14	6.08	Info Tech
TENCENT HOLDINGS LI (CN)	CN	326.33	3.62	Comm Svcs
SK HYNIX	KR	309.71	3.43	Info Tech
ALIBABA GRP HLDG (HK)	CN	241.36	2.68	Cons Discr
HDFC BANK	IN	85.32	0.95	Financials
CHINA CONSTRUCTION BK H	CN	75.54	0.84	Financials
HON HAI PRECISION IND CO	TW	75.25	0.83	Info Tech
MEDIATEK INC	TW	73.03	0.81	Info Tech
RELIANCE INDUSTRIES	IN	71.75	0.80	Energy
Total		3,017.47	33.45	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



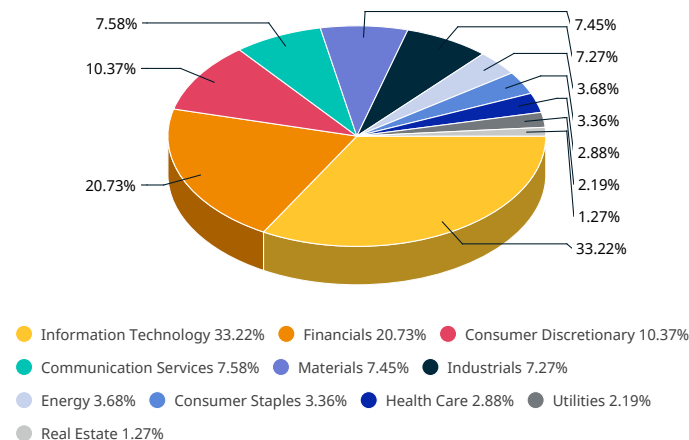
MSCI FaCS

- 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

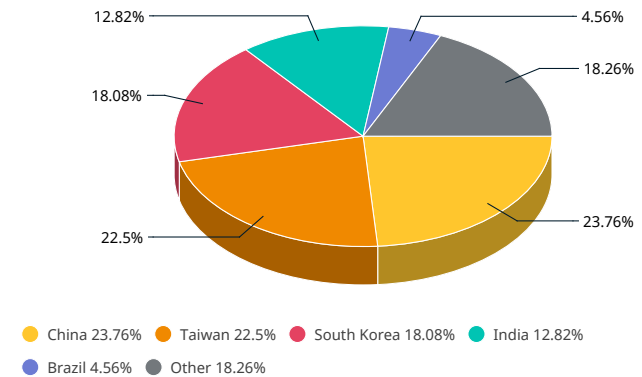
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY 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

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