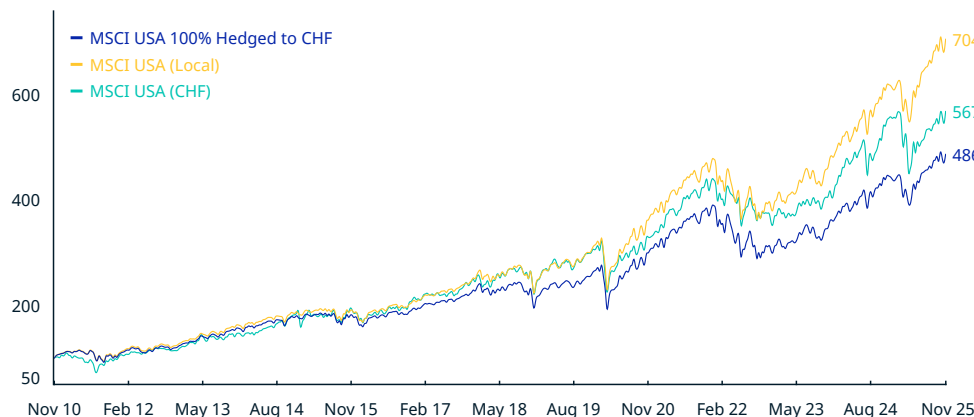


# MSCI USA 100% Hedged to CHF Index (CHF)

The **MSCI USA 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 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 (CHF) (NOV 2010 – NOV 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA 100% Hedged to CHF	MSCI USA (Local)	MSCI USA (CHF)
2024	19.42	24.58	34.14
2023	20.13	26.49	15.07
2022	-22.49	-19.85	-18.61
2021	24.85	26.45	30.35
2020	17.94	20.73	10.20
2019	26.73	30.88	28.56
2018	-8.57	-5.04	-3.94
2017	18.33	21.19	16.20
2016	8.44	10.89	12.59
2015	-0.20	0.69	1.43
2014	12.10	12.69	25.91
2013	31.22	31.79	28.05
2012	13.90	15.33	12.90
2011	-0.27	1.36	1.69

## INDEX PERFORMANCE – NET RETURNS (%) (NOV 28, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 31, 2001
MSCI USA 100% Hedged to CHF	-0.35	4.94	9.44	12.82	14.91	10.22	10.41	6.83
MSCI USA (Local)	-0.00	6.07	14.31	17.34	20.27	14.30	14.02	9.23
MSCI USA (CHF)	0.02	6.59	4.19	3.96	13.60	11.59	11.24	5.96

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 2001 – NOV 28, 2025)

	ANNUALIZED STD DEV (%) <sup>1</sup>			SHARPE RATIO <sup>1, 2</sup>			Since Dec 31, 2001	MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA 100% Hedged to CHF	12.87	15.33	15.38	1.07	0.69	0.74	0.50	56.80	2007-10-09–2009-03-09
MSCI USA (Local)	12.98	15.35	15.39	1.42	0.93	0.95	0.65	55.36	2007-10-09–2009-03-09
MSCI USA (CHF)	13.74	14.91	15.04	0.93	0.79	0.80	0.43	57.13	2007-06-15–2009-03-09

<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

The MSCI USA 100% Hedged to CHF Index was launched on Dec 22, 2009. 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

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit [www.msci.com](https://www.msci.com).

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at <https://www.msci.com/legal/notice-and-disclaimer>. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to <https://www.msci.com/privacy-pledge>.

© 2025 MSCI Inc. All rights reserved.



MSCI USA 100% Hedged to CHF Index (CHF) | [msci.com](https://www.msci.com)