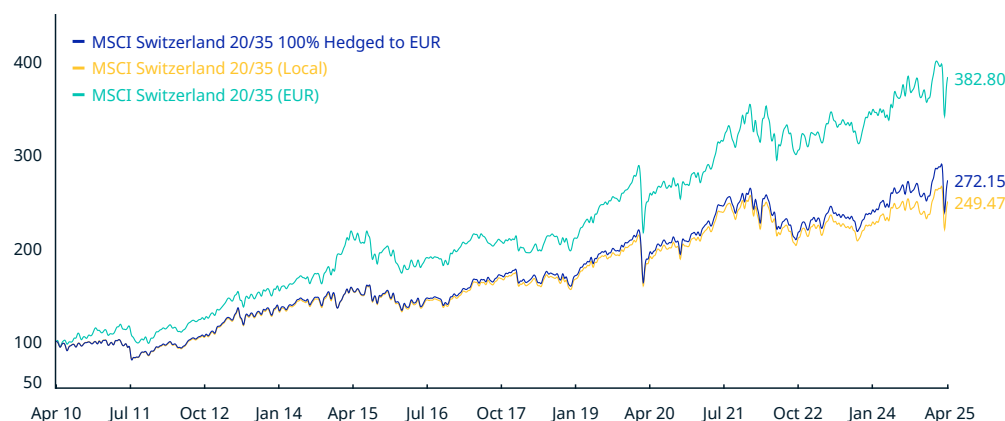


MSCI Switzerland 20/35 100% Hedged to EUR Index (EUR)

The **MSCI Switzerland 20/35 100% Hedged to EUR Index** represents a close estimation of the performance that can be achieved by hedging the currency exposure of its parent index, the MSCI Switzerland 20/35 Index, to the EUR, or the "home" currency for the hedged index. The index is 100% hedged to the EUR by selling the CHF forward at the one-month Forward rate. The parent index is composed of large and mid cap stocks. The weight of the largest group entity in the index is constrained to 35% and the weights of all other entities are constrained to a maximum of 20%.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (APR 2010 – APR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Switzerland 20/35 100% Hedged to EUR	MSCI Switzerland 20/35 (Local)	MSCI Switzerland 20/35 (EUR)
2024	8.31	5.52	4.54
2023	7.57	5.26	11.79
2022	-16.87	-17.06	-12.96
2021	23.37	22.97	28.35
2020	2.41	2.28	2.79
2019	30.37	29.98	34.76
2018	-7.87	-8.03	-4.50
2017	17.91	17.47	7.61
2016	-2.86	-3.42	-2.03
2015	1.01	1.26	11.97
2014	11.94	11.62	13.77
2013	23.01	23.01	21.14
2012	18.19	17.81	18.50
2011	-5.50	-6.47	-3.66

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 30, 2008
MSCI Switzerland 20/35 100% Hedged to EUR	-2.63	-1.83	11.66	6.56	2.83	7.13	5.95	5.57
MSCI Switzerland 20/35 (Local)	-2.73	-2.36	8.87	5.81	0.93	5.83	5.07	4.97
MSCI Switzerland 20/35 (EUR)	-0.48	-1.33	14.29	6.30	4.06	8.49	6.30	8.45

INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2008 – APR 30, 2025)

	ANNUALIZED STD DEV (%) ¹			SHARPE RATIO ^{1,2}			Since May 30, 2008	MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Switzerland 20/35 100% Hedged to EUR	12.65	12.59	12.09	0.08	0.50	0.50	0.44	43.01	2008-06-03–2009-03-06
MSCI Switzerland 20/35 (Local)	12.54	12.56	12.08	-0.07	0.41	0.43	0.40	43.23	2008-06-03–2009-03-09
MSCI Switzerland 20/35 (EUR)	12.94	12.84	12.19	0.17	0.59	0.52	0.65	37.68	2008-06-03–2009-03-09

¹ Based on monthly net returns data

² Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Switzerland 20/35 100% Hedged to EUR Index was launched on Oct 04, 2013. 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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