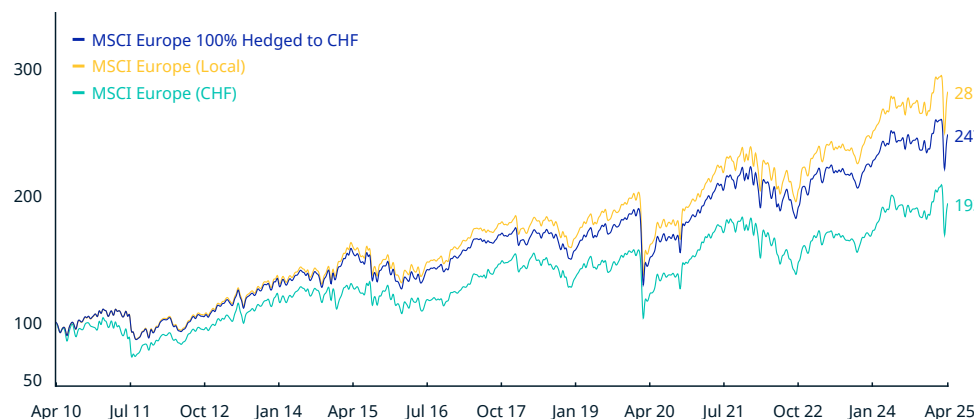


# MSCI Europe 100% Hedged to CHF Index (CHF)

The **MSCI Europe 100% Hedged to CHF Index** represents a close estimation of the performance that can be achieved by hedging the currency exposures of its parent index, the MSCI Europe Index, to the CHF, the "home" currency for the hedged index. The index is 100% hedged to the CHF by selling each foreign currency forward at the one-month Forward rate. The parent index is composed of large and mid cap stocks across 15 Developed Markets (DM) countries\* and its local performance is calculated in 6 different currencies, including the EUR.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (CHF) (APR 2010 – APR 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Europe 100% Hedged to CHF	MSCI Europe (Local)	MSCI Europe (CHF)
2024	5.20	7.75	9.60
2023	11.77	14.30	9.06
2022	-8.95	-8.54	-13.75
2021	22.19	22.61	19.88
2020	-2.20	-2.21	-3.80
2019	23.07	23.75	21.58
2018	-11.18	-10.59	-13.88
2017	12.33	13.06	20.34
2016	6.19	7.23	1.12
2015	3.33	4.91	-2.13
2014	4.17	4.66	4.82
2013	21.18	21.55	21.68
2012	15.03	15.61	16.61
2011	-10.19	-9.34	-10.77

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 31, 1998
MSCI Europe 100% Hedged to CHF	-0.81	-1.87	3.15	4.68	6.11	10.17	4.96	3.66
MSCI Europe (Local)	-0.64	-1.25	5.83	5.55	8.17	11.57	6.00	4.92
MSCI Europe (CHF)	-3.06	-2.37	1.87	4.56	5.04	9.24	4.30	2.75

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 1998 – APR 30, 2025)

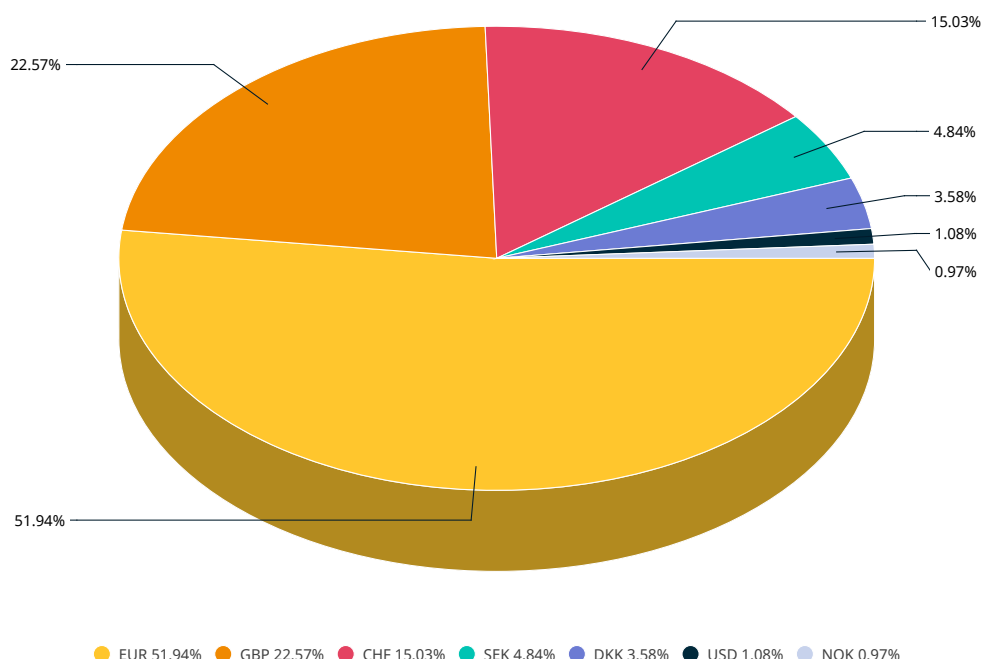
	ANNUALIZED STD DEV (%) <sup>1</sup>			SHARPE RATIO <sup>1, 2</sup>			Since Dec 31, 1998	MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe 100% Hedged to CHF	12.74	13.11	13.15	0.45	0.78	0.46	0.29	57.10	2000-08-31–2003-03-12
MSCI Europe (Local)	12.82	13.10	13.16	0.60	0.88	0.53	0.37	55.13	2000-08-31–2003-03-12
MSCI Europe (CHF)	14.48	14.71	14.93	0.35	0.66	0.37	0.22	63.24	2007-07-16–2009-03-09

<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

\* DM countries in Europe include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.

The MSCI Europe 100% Hedged to CHF Index was launched on Jan 27, 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.

**CURRENCY WEIGHTS ( APR 30, 2025 )****ABOUT MSCI**

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