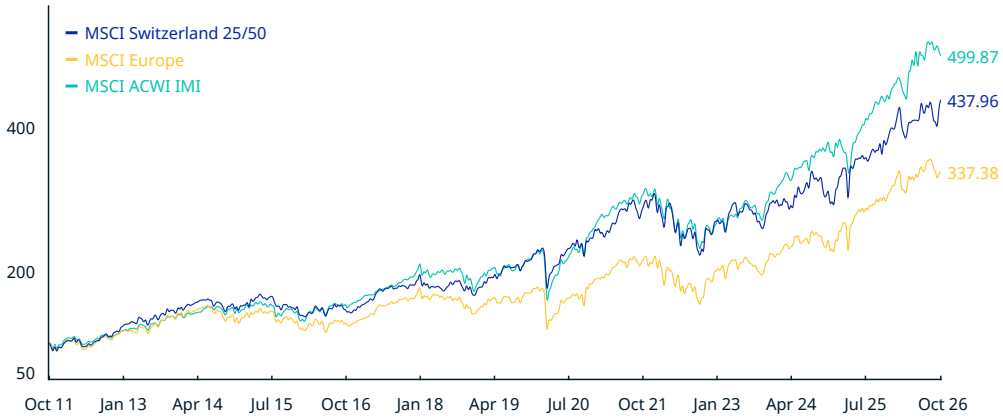
MSCI Switzerland 25/50 Index (USD)

The **MSCI Switzerland 25/50 Index** is designed to measure the performance of the large and mid cap segments of the Swiss market. It applies certain investment limits that are imposed on regulated investment companies, or RICs, under the current US Internal Revenue Code. With 40 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in Switzerland.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (OCT 2011 – OCT 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Switzerland 25/50	MSCI Europe	MSCI ACWI IMI
2025	34.18	36.25	22.60
2024	-1.12	2.43	16.89
2023	18.49	20.66	22.18
2022	-18.09	-14.53	-18.00
2021	20.89	16.97	18.71
2020	13.80	5.93	16.81
2019	33.62	24.59	27.04
2018	-8.81	-14.32	-9.61
2017	24.87	26.24	24.58
2016	-2.10	0.22	8.96
2015	1.23	-2.34	-1.68
2014	0.13	-5.68	4.36
2013	27.91	25.96	24.17
2012	22.16	19.93	17.04

INDEX PERFORMANCE — GROSS RETURNS (%) (OCT 30, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 1998
MSCI Switzerland 25/50	8.85	2.54	19.84	10.05	19.04	8.54	11.69	8.26
MSCI Europe	0.41	-2.77	12.89	7.04	19.90	9.27	10.23	6.07
MSCI ACWI IMI	-1.54	-0.16	12.92	11.57	22.53	10.15	12.63	8.01

INDEX RISK AND RETURN CHARACTERISTICS (OCT 30, 2026)

		ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 30, 1998	(%)	Period YYYY-MM-DD
MSCI Switzerland 25/50	10.96	15.77	16.86	15.02	0.91	0.35	0.65	0.44	51.94	2007-12-10—2009-03-09
MSCI Europe	3.65	13.16	16.35	16.23	1.12	0.40	0.53	0.29	62.72	2007-10-31—2009-03-09
MSCI ACWI IMI	2.62	12.02	14.99	14.96	1.39	0.47	0.71	0.43	58.28	2007-10-31—2009-03-09

[1] Last 12 months [2] Based on monthly gross returns data [3] Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Switzerland 25/50 Index was launched on Nov 22, 2012. 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

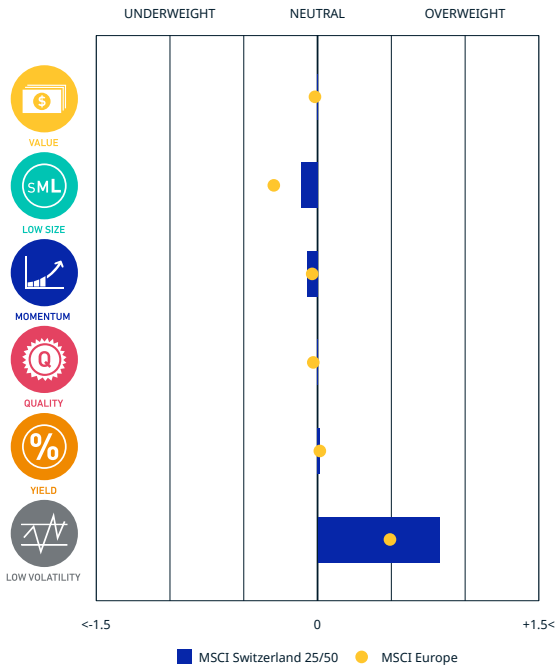
	MSCI Switzerland 25/50
Number of Constituents	40
	Mkt Cap (USD Millions)
Index	2,113,028.92
Largest	318,760.70
Smallest	3,408.33
Average	52,825.72
Median	26,565.97

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ROCHE HOLDING PART	318.76	15.09	Health Care
NOVARTIS	274.19	12.98	Health Care
NESTLE	243.00	11.50	Cons Staples
UBS GROUP	123.98	5.87	Financials
ZURICH INSURANCE GROUP	97.77	4.63	Financials
FIN RICHEMONT NAMEN A	81.99	3.88	Cons Discr
ABB LTD	80.64	3.82	Industrials
SWISS RE	62.87	2.98	Financials
LONZA GROUP	62.74	2.97	Health Care
GIVAUDAN	52.97	2.51	Materials
Total	1,398.89	66.20	

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

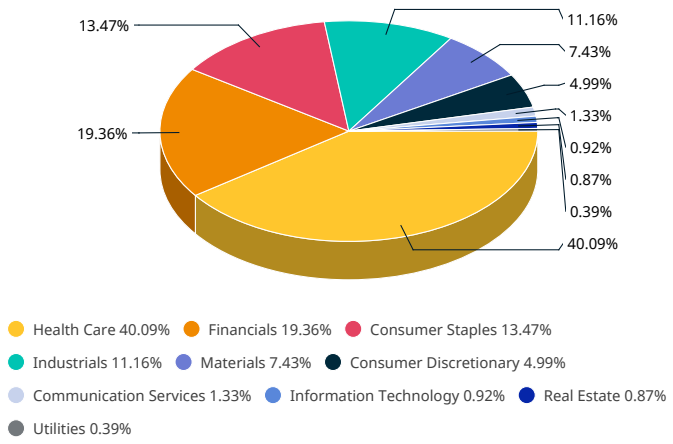
YIELD
Cash Flow Paid Out

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



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

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.

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