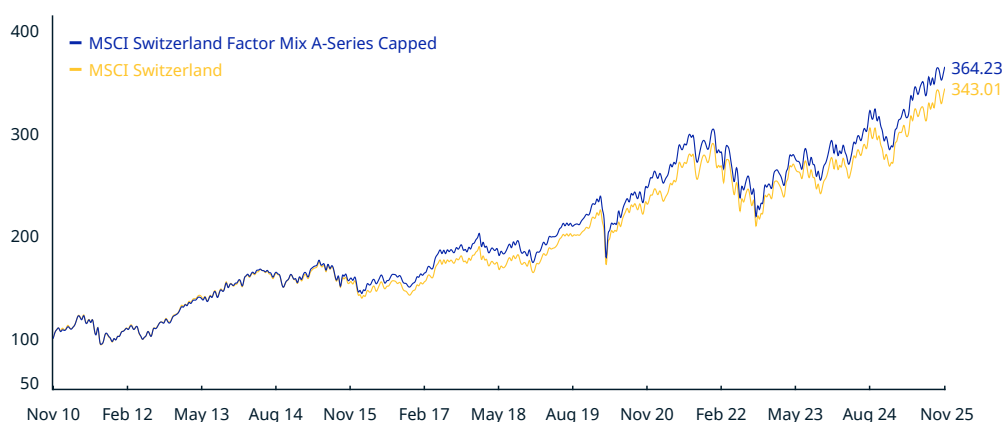


MSCI Switzerland Factor Mix A-Series Capped Index (USD)

The **MSCI Switzerland Factor Mix A-Series Capped Index** represents the performance of large- and mid-cap companies across Swiss equity markets. It aims to represent the performance of quality, value and low volatility factor strategies. The Index is an equal weighted combination of the MSCI Switzerland Value Weighted, MSCI Switzerland Minimum Volatility and MSCI Switzerland Quality Indexes in a single multi-factor index. The MSCI A-Series capped index methodology is designed to take into account the minimum number of stock guidelines for ETFs listed in the U.S. for non-U.S. equity indexes and the 25% and 50% concentration constraints required for a fund to qualify as a regulated investment company (RIC) in the U.S.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2010 – NOV 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Switzerland Factor Mix A-Series Capped	MSCI Switzerland
2024	-2.13	-2.00
2023	17.74	15.70
2022	-18.71	-18.32
2021	16.86	19.29
2020	12.48	11.64
2019	32.18	32.32
2018	-9.23	-9.08
2017	23.81	22.51
2016	-2.14	-4.87
2015	2.01	0.44
2014	-0.01	-0.09
2013	27.90	26.61
2012	20.02	20.35
2011	-6.90	-6.77

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 2001
MSCI Switzerland Factor Mix A-Series Capped	3.81	3.40	22.21	27.92	13.66	8.02	8.76	8.48
MSCI Switzerland	4.36	4.55	22.49	27.59	12.84	8.14	8.34	7.75

FUNDAMENTALS (NOV 28, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.96	19.38	17.92	3.85
2.85	18.68	17.46	4.12

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

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 2001	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Switzerland Factor Mix A-Series Capped	1.00	2.61	8.75	14.02	15.27	14.00	0.64	0.38	0.51	0.48	51.75	2007-12-10–2009-03-09
MSCI Switzerland	1.00	0.00	3.37	14.62	15.66	14.09	0.57	0.38	0.48	0.44	52.28	2007-12-10–2009-03-03

¹ Last 12 months

² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Switzerland Factor Mix A-Series Capped Index was launched on Aug 14, 2014. 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

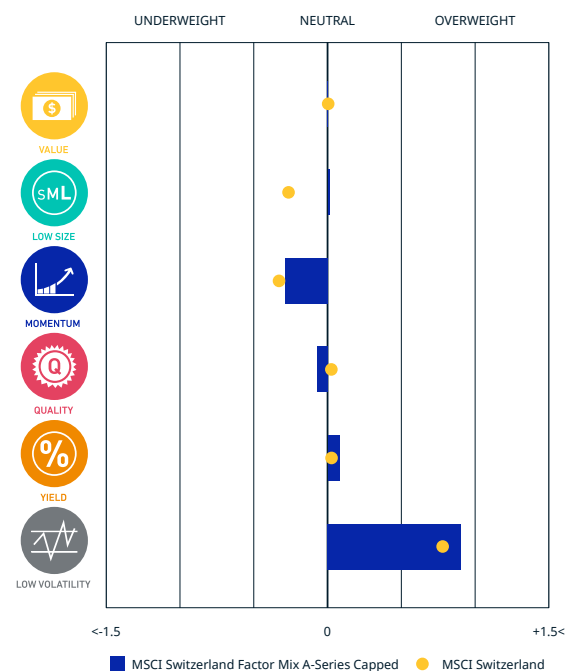
	MSCI Switzerland Factor Mix A- Series Capped	MSCI Switzerland
Number of Constituents	41	41
Weight (%)		
Largest	10.49	14.29
Smallest	0.50	0.19
Average	2.44	2.44
Median	1.61	0.91

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
ROCHE HOLDING GENUSS	10.49	14.29	Health Care
NESTLE	10.28	13.61	Cons Staples
NOVARTIS	10.00	13.15	Health Care
ZURICH INSURANCE GROUP	6.79	5.59	Financials
ABB LTD	5.59	5.99	Industrials
UBS GROUP	4.43	6.52	Financials
HOLCIM	3.48	2.54	Materials
SWISSCOM	2.88	0.99	Comm Svcs
SWISS PRIME SITE	2.63	0.63	Real Estate
SWISS RE	2.58	2.80	Financials
Total	59.16	66.10	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



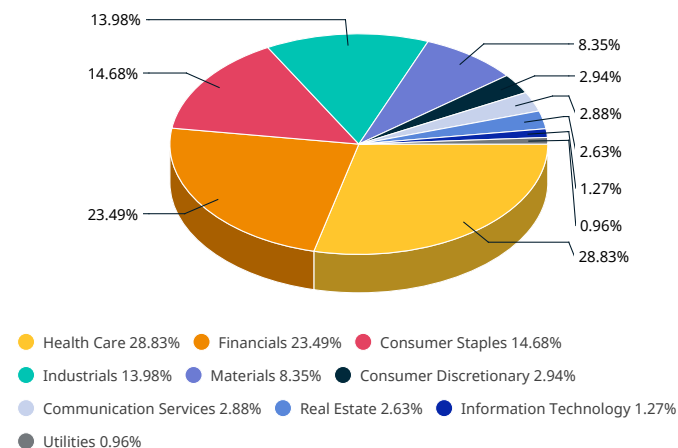
MSCI FaCS

- 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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