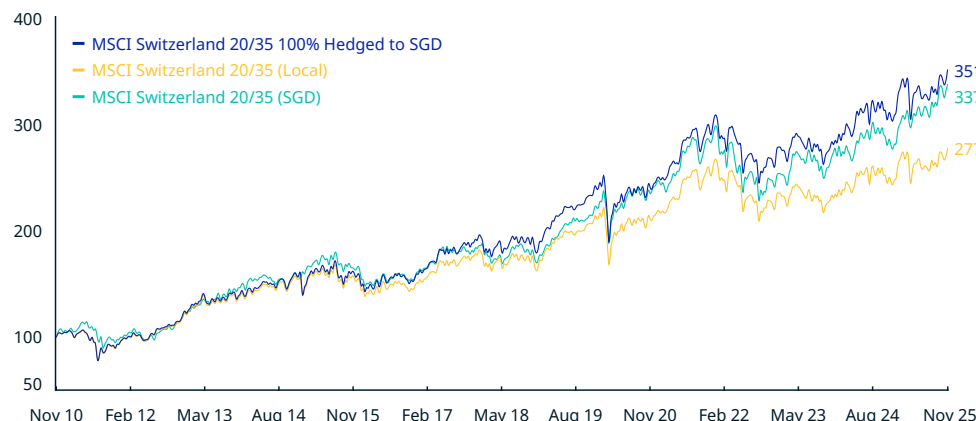


# MSCI Switzerland 20/35 100% Hedged to SGD Index (SGD)

The **MSCI Switzerland 20/35 100% Hedged to SGD 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 SGD, or the "home" currency for the hedged index. The index is 100% hedged to the SGD 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 (SGD) (NOV 2010 – NOV 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Switzerland 20/35 100% Hedged to SGD	MSCI Switzerland 20/35 (Local)	MSCI Switzerland 20/35 (SGD)
2024	8.14	5.52	1.35
2023	8.42	5.26	13.80
2022	-15.21	-17.06	-18.74
2021	24.37	22.97	21.69
2020	3.29	2.28	10.13
2019	33.32	29.98	30.54
2018	-5.80	-8.03	-7.27
2017	19.83	17.47	13.33
2016	-1.03	-3.42	-3.13
2015	2.38	1.26	7.62
2014	12.15	11.62	4.85
2013	23.48	23.01	30.87
2012	18.42	17.81	13.37
2011	-6.06	-6.47	-5.64

## INDEX PERFORMANCE – NET RETURNS (%) (NOV 28, 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 SGD	4.49	5.42	13.59	14.74	9.21	7.79	7.97	6.68
MSCI Switzerland 20/35 (Local)	4.39	5.06	11.64	13.05	6.58	5.57	5.73	5.19
MSCI Switzerland 20/35 (SGD)	3.85	5.54	18.34	21.13	10.73	7.41	7.47	6.47

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2008 – NOV 28, 2025)

	ANNUALIZED STD DEV (%) <sup>1</sup>			MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Switzerland 20/35 100% Hedged to SGD	10.54	11.99	11.51	43.45	2008-06-03–2009-03-06
MSCI Switzerland 20/35 (Local)	10.52	11.99	11.52	43.23	2008-06-03–2009-03-09
MSCI Switzerland 20/35 (SGD)	11.26	12.49	11.55	42.45	2008-06-05–2009-03-03

<sup>1</sup> Based on monthly net returns data

The MSCI Switzerland 20/35 100% Hedged to SGD Index was launched on May 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.

## ABOUT MSCI

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