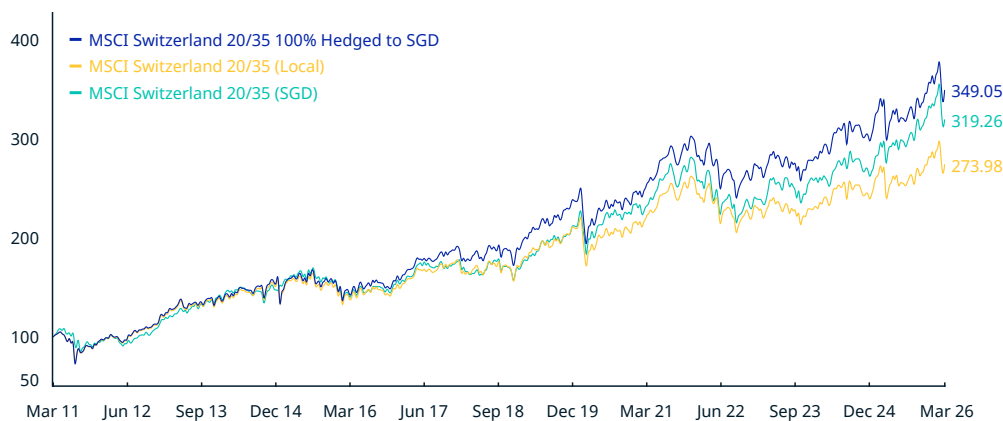


# MSCI Switzerland 20/35 100% Hedged to SGD Index (SGD)

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) (MAR 2011 – MAR 2026)



## ANNUAL PERFORMANCE (%)

| Year | MSCI Switzerland 20/35 100% Hedged to SGD | MSCI Switzerland 20/35 (Local) | MSCI Switzerland 20/35 (SGD) |
|------|---|--------------------------------|------------------------------|
| 2025 | 18.65                                     | 16.68                          | 25.82                        |
| 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                        |

## INDEX PERFORMANCE – NET RETURNS (%) (MAR 31, 2026)

|   | 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 | -7.57  | -2.29 | 6.03  | -2.29 | 8.59       | 6.51 | 9.25  | 6.61               |
| MSCI Switzerland 20/35 (Local)            | -7.90  | -2.85 | 4.21  | -2.85 | 6.11       | 4.24 | 7.02  | 5.11               |
| MSCI Switzerland 20/35 (SGD)              | -10.09 | -3.90 | 10.14 | -3.90 | 9.64       | 6.72 | 8.45  | 6.34               |

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2008 – MAR 31, 2026)

|   | 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 | 11.46                               | 12.48 | 11.67 | 43.45            | 2008-06-03–2009-03-06 |
| MSCI Switzerland 20/35 (Local)            | 11.47                               | 12.50 | 11.68 | 43.23            | 2008-06-03–2009-03-09 |
| MSCI Switzerland 20/35 (SGD)              | 12.96                               | 13.43 | 11.86 | 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.

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