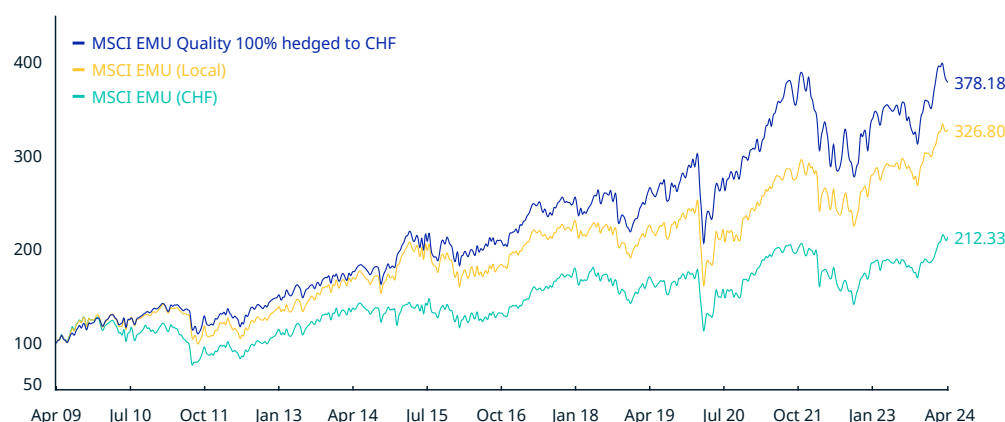


# MSCI EMU Quality 100% hedged to CHF Index (CHF)

The **MSCI EMU Quality 100% Hedged to CHF Index** represents a close estimation of the performance that can be achieved by hedging the currency exposure of its parent index, the MSCI EMU 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 10 Developed Markets (DM) countries\*. The index aims to capture the performance of quality stocks selected from the parent index, by identifying stocks with high quality scores based on three main fundamental variables: high return on equity (ROE), stable year-over-year earnings growth and low financial leverage. The index reweights the selected quality growth stocks to emphasize stocks with high quality scores.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (CHF) (APR 2009 – APR 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI EMU Quality 100% hedged to CHF	MSCI EMU (Local)	MSCI EMU (CHF)
2023	17.27	18.80	11.84
2022	-20.29	-12.49	-16.59
2021	25.84	22.14	17.03
2020	5.82	-1.00	-1.51
2019	30.60	25.45	21.02
2018	-11.04	-12.75	-15.93
2017	13.14	12.63	22.79
2016	7.77	4.33	2.90
2015	11.77	9.82	-0.69
2014	4.69	4.32	2.35
2013	18.47	23.36	25.27
2012	18.71	19.31	18.61
2011	-8.46	-14.89	-17.38
2010	7.83	2.40	-13.67

## INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 1999
MSCI EMU Quality 100% hedged to CHF	-5.01	3.90	7.55	5.84	3.99	7.28	7.90	5.31
MSCI EMU (Local)	-1.92	5.83	12.78	8.12	7.24	7.70	6.79	4.21
MSCI EMU (CHF)	-1.12	11.38	12.57	14.06	3.29	4.47	4.47	2.20

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 1999 – APR 30, 2024)

	ANNUALIZED STD DEV (%) <sup>1</sup>			SHARPE RATIO <sup>1,2</sup>			Since May 31, 1999	MAXIMUM DRAWDOWN	
	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EMU Quality 100% hedged to CHF	19.13	18.60	16.12	0.28	0.47	0.58	0.37	53.31	2000-11-06–2003-03-12
MSCI EMU (Local)	15.72	18.31	16.08	0.50	0.50	0.51	0.30	60.88	2000-03-31–2003-03-12
MSCI EMU (CHF)	16.87	19.65	17.40	0.25	0.32	0.36	0.19	66.03	2007-07-16–2011-08-10

<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

\* Developed Market countries in the EMU include: Austria, Belgium, Finland, France, Germany, Ireland, Italy, the Netherlands, Portugal and Spain.

The MSCI EMU Quality 100% hedged to CHF Index was launched on May 08, 2015. 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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