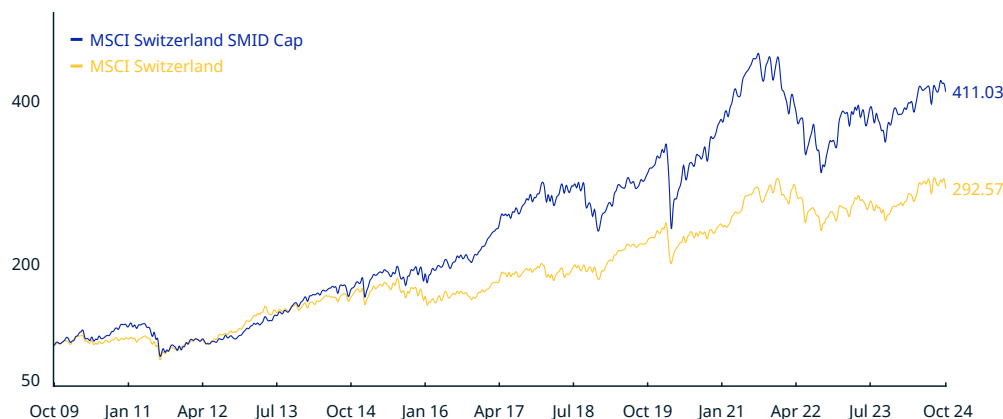


MSCI Switzerland SMID Cap Index (CHF)

The MSCI Switzerland SMID Cap Index captures mid and small cap representations across the Swiss equity market. With 91 constituents, the index covers approximately 28% of the free float-adjusted market capitalization in US.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (CHF) (OCT 2009 – OCT 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Switzerland SMID Cap	MSCI Switzerland
2023	12.57	6.31
2022	-23.22	-16.33
2021	22.61	24.05
2020	11.32	2.95
2019	36.11	31.20
2018	-15.38	-7.14
2017	31.97	18.53
2016	10.51	-2.57
2015	10.25	1.95
2014	15.70	12.47
2013	37.04	23.93
2012	13.97	18.91
2011	-20.70	-5.75
2010	18.44	1.76

INDEX PERFORMANCE – GROSS RETURNS (%) (OCT 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994	FUNDAMENTALS (OCT 31, 2024)			
					3 Yr	5 Yr	10 Yr	Div Yld (%)		P/E	P/E Fwd	P/BV	
MSCI Switzerland SMID Cap	-3.11	-2.16	16.22	5.66	-2.42	5.69	9.13	7.73	2.82	23.91	18.42	2.67	
MSCI Switzerland	-3.12	-3.84	15.61	8.29	0.67	5.00	6.02	7.47	3.04	17.89	16.60	3.61	

INDEX RISK AND RETURN CHARACTERISTICS (OCT 31, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Switzerland SMID Cap	16.44	15.67	16.34	14.80	-0.13	0.41	0.69	0.49	62.56	2000-09-04–2003-03-12
MSCI Switzerland	1.36	12.47	12.82	12.30	0.05	0.43	0.56	0.52	53.65	2007-06-01–2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

³ Based on Six Overnight SARON from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Switzerland SMID Cap Index was launched on Jun 05, 2007. 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

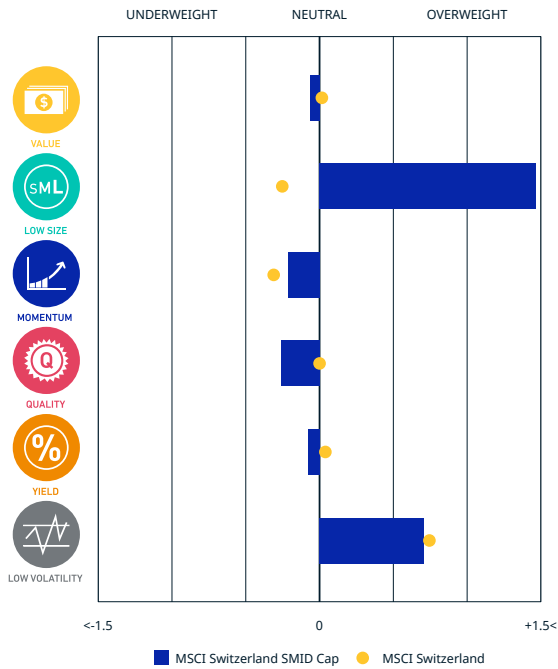
MSCI Switzerland SMID Cap	
Number of Constituents	91
Mkt Cap (CHF Millions)	
Index	284,752.14
Largest	20,235.66
Smallest	132.60
Average	3,129.14
Median	1,707.80

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (CHF Billions)	Index Wt. (%)	Sector
SWISS LIFE HOLDING	20.24	7.11	Financials
GEBERIT	18.08	6.35	Industrials
SANDOZ GROUP	16.11	5.66	Health Care
SONOVA HOLDING	15.98	5.61	Health Care
SGS	14.08	4.94	Industrials
LOGITECH	11.02	3.87	Info Tech
JULIUS BAER GROUP	10.85	3.81	Financials
VAT GROUP	9.71	3.41	Industrials
SWISS PRIME SITE	7.24	2.54	Real Estate
BALOISE HOLDING	7.22	2.53	Financials
Total	130.52	45.84	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



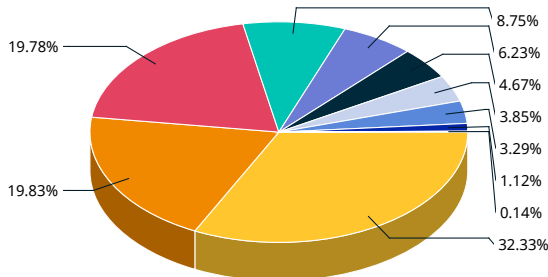
MSCI FaCS

- 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



- Industrials 32.33%
- Health Care 19.83%
- Financials 19.78%
- Information Technology 8.75%
- Real Estate 6.23%
- Materials 4.67%
- Consumer Discretionary 3.85%
- Consumer Staples 3.29%
- Utilities 1.12%
- Communication Services 0.14%

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 is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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