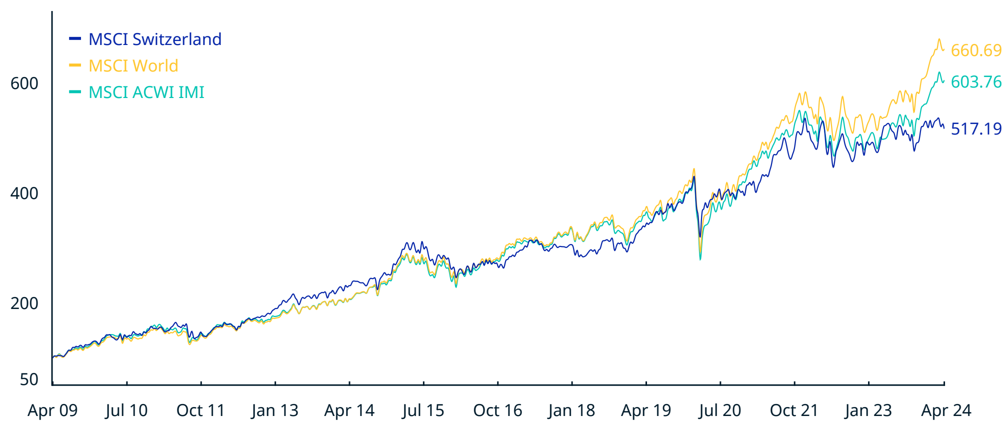
MSCI Switzerland Index (EUR)

The **MSCI Switzerland Index** is designed to measure the performance of the large and mid cap segments of the Swiss market. With 45 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in Switzerland.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (EUR) (APR 2009 – APR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Switzerland	MSCI World	MSCI ACWI IMI
2023	12.91	20.20	18.05
2022	-12.20	-12.34	-12.63
2021	29.48	31.64	27.73
2020	3.47	6.88	7.17
2019	36.02	30.76	29.37
2018	-3.57	-3.58	-5.05
2017	8.58	8.10	9.43
2016	-1.17	11.39	12.22
2015	12.72	11.03	9.52
2014	14.63	20.14	18.84
2013	22.05	21.86	18.81
2012	19.61	14.75	15.24
2011	-2.91	-1.84	-4.33
2010	20.70	20.14	22.86

INDEX PERFORMANCE — GROSS RETURNS (%) (APR 30, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 31, 1998
MSCI Switzerland	-3.27	-3.26	0.20	-1.92	6.39	8.46	8.34	6.69
MSCI World	-2.70	5.39	22.82	8.48	10.42	12.05	12.33	7.06
MSCI ACWI IMI	-2.38	5.62	21.18	7.67	8.30	10.65	11.39	7.25

FUNDAMENTALS (APR 30, 2024)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Switzerland	3.15	17.29	16.33	3.52
MSCI World	1.88	21.24	17.91	3.26
MSCI ACWI IMI	2.00	20.71	16.94	2.76

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2024)

		ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 31, 1998	(%)	Period YYYY-MM-DD
MSCI Switzerland	2.18	13.64	12.73	12.12	0.42	0.65	0.71	0.46	49.77	2001-01-04—2003-03-12
MSCI World	2.29	14.13	15.58	13.71	0.68	0.77	0.91	0.44	57.71	2000-08-31—2009-03-09
MSCI ACWI IMI	2.51	13.56	15.36	13.51	0.56	0.70	0.86	0.45	56.23	2000-09-07—2003-03-12

[1] Last 12 months [2] Based on monthly gross returns data [3] Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Switzerland Index was launched on Mar 31, 1986. 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

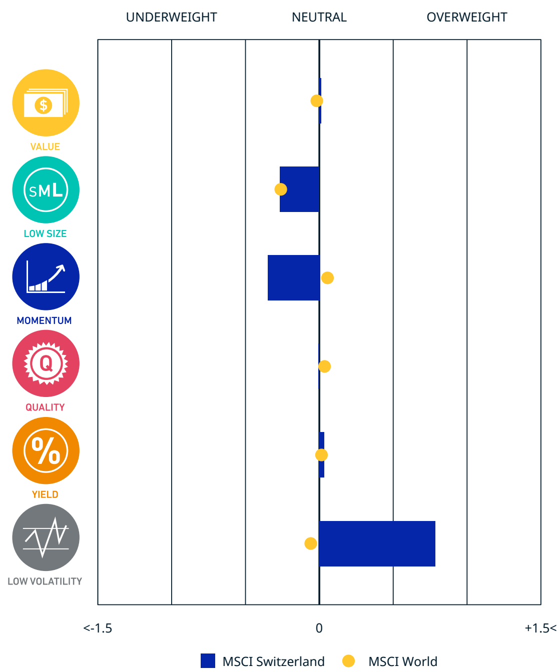
	MSCI Switzerland
Number of Constituents	45
	Mkt Cap (EUR Millions)
Index	1,399,689.55
Largest	251,028.22
Smallest	2,049.48
Average	31,104.21
Median	12,390.55

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
NESTLE	251.03	17.93	Cons Staples
NOVARTIS	186.13	13.30	Health Care
ROCHE HOLDING GENUSS	158.04	11.29	Health Care
UBS GROUP	81.40	5.82	Financials
ABB LTD	73.23	5.23	Industrials
FIN RICHEMONT NAMEN A	70.11	5.01	Cons Discr
ZURICH INSURANCE GROUP	66.29	4.74	Financials
HOLCIM	41.02	2.93	Materials
SIKA	40.93	2.92	Materials
LONZA GROUP	38.76	2.77	Health Care
Total	1,006.94	71.94	

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

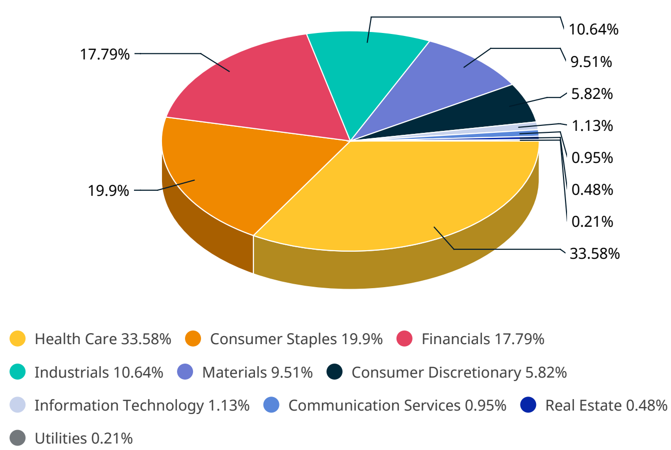
YIELD
Cash Flow Paid Out

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 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.