

MSCI Switzerland Index (USD)

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 (USD) (JUN 2009 – JUN 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Switzerland	MSCI World	MSCI ACWI IMI
2023	16.87	24.42	22.18
2022	-17.60	-17.73	-18.00
2021	20.35	22.35	18.71
2020	12.78	16.50	16.81
2019	33.56	28.40	27.04
2018	-8.20	-8.20	-9.61
2017	23.62	23.07	24.58
2016	-4.04	8.15	8.96
2015	1.20	-0.32	-1.68
2014	0.66	5.50	4.36
2013	27.56	27.37	24.17
2012	21.47	16.54	17.04
2011	-6.05	-5.02	-7.43
2010	12.86	12.34	14.87

INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 28, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI Switzerland	0.04	3.64	7.14	2.74	2.60	7.71	6.33	9.20	
MSCI World	2.07	2.78	20.75	12.04	7.38	12.32	9.73	8.34	
MSCI ACWI IMI	1.89	2.53	18.94	10.56	5.20	10.88	8.71	7.90	

FUNDAMENTALS (JUN 28, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.00	18.31	17.01	3.71
1.80	22.07	18.57	3.42
1.91	21.39	17.41	2.88

INDEX RISK AND RETURN CHARACTERISTICS (JUN 28, 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	1.58	17.62	16.03	14.21	0.06	0.41	0.39	na	51.74	2007-12-10–2009-03-03
MSCI World	2.25	17.23	17.80	15.03	0.32	0.62	0.59	na	57.46	2007-10-31–2009-03-09
MSCI ACWI IMI	2.14	16.87	17.75	15.04	0.21	0.55	0.53	0.40	58.28	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

³ Based on NY FED Overnight SOFR 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

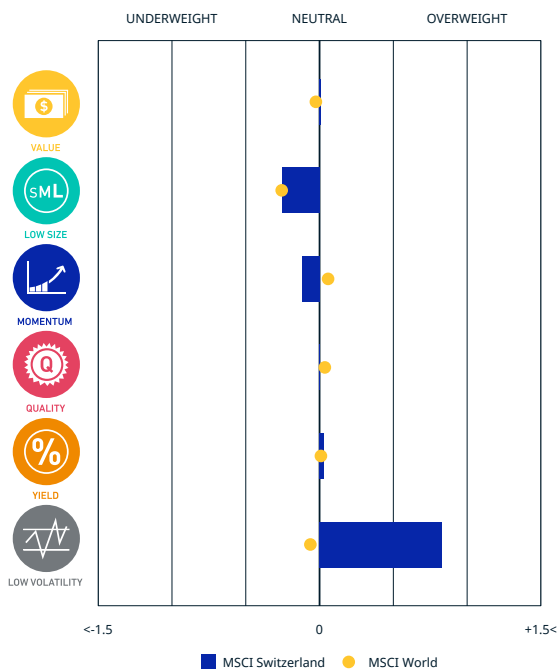
MSCI Switzerland	
Number of Constituents	45
Mkt Cap (USD Millions)	
Index	1,602,874.16
Largest	272,526.60
Smallest	2,148.82
Average	35,619.43
Median	13,825.01

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NESTLE	272.53	17.00	Cons Staples
NOVARTIS	210.93	13.16	Health Care
ROCHE HOLDING GENUSS	195.07	12.17	Health Care
UBS GROUP	96.81	6.04	Financials
ABB LTD	88.87	5.54	Industrials
FIN RICHEMONT NAMEN A	83.90	5.23	Cons Discr
ZURICH INSURANCE GROUP	78.03	4.87	Financials
HOLCIM	46.18	2.88	Materials
ALCON	44.61	2.78	Health Care
GIVAUDAN	43.77	2.73	Materials
Total	1,160.71	72.41	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



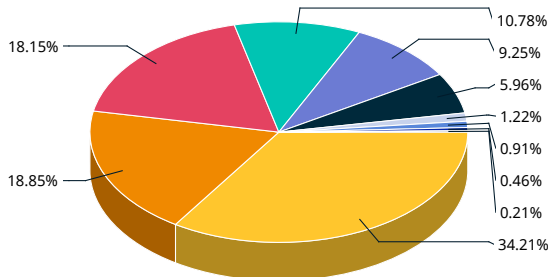
MSCI FaCS

- 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



- Health Care 34.21%
- Consumer Staples 18.85%
- Financials 18.15%
- Industrials 10.78%
- Materials 9.25%
- Consumer Discretionary 5.96%
- Information Technology 1.22%
- Communication Services 0.91%
- Real Estate 0.46%
- Utilities 0.21%

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

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