

MSCI Switzerland Index (CHF)

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 – NET RETURNS (CHF) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Switzerland	MSCI World	MSCI ACWI IMI
2023	5.26	12.61	10.60
2022	-17.06	-16.88	-17.15
2021	22.97	25.57	21.86
2020	1.91	5.80	6.12
2019	29.98	25.41	24.12
2018	-8.03	-7.65	-9.04
2017	17.47	17.36	18.85
2016	-3.42	9.16	10.02
2015	1.18	-0.14	-1.46
2014	11.63	17.24	16.01
2013	23.01	23.08	20.04
2012	17.81	13.38	13.92
2011	-6.47	-5.24	-7.59
2010	0.80	0.77	3.10

INDEX PERFORMANCE – NET RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994	FUNDAMENTALS (MAR 29, 2024)			
					3 Yr	5 Yr	10 Yr	Div Yld (%)		P/E	P/E Fwd	P/BV	
MSCI Switzerland	3.57	5.65	5.53	5.65	2.82	5.63	5.46	6.75	2.96	17.86	17.31	3.65	
MSCI World	5.58	16.52	23.35	16.52	7.02	9.84	9.61	6.19	1.82	21.97	18.72	3.36	
MSCI ACWI IMI	5.52	15.27	20.73	15.27	4.77	8.37	8.64	5.85	1.94	21.32	17.62	2.84	

INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 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	2.18	12.68	12.40	12.00	0.26	0.51	0.54	na	54.18	2007-06-01–2009-03-09
MSCI World	2.29	14.53	16.53	14.52	0.52	0.66	0.73	na	61.47	2000-08-31–2009-03-09
MSCI ACWI IMI	2.51	14.10	16.39	14.35	0.38	0.58	0.68	0.38	58.95	2007-10-12–2009-03-09

¹ Last 12 months ² Based on monthly net returns data

³ Based on Six Overnight SARON 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

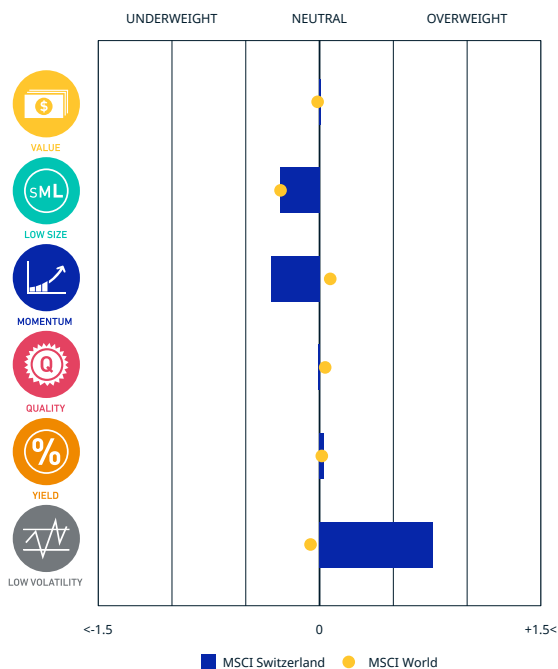
MSCI Switzerland	
Number of Constituents	45
Mkt Cap (CHF Millions)	
Index	1,427,351.55
Largest	255,652.50
Smallest	2,151.90
Average	31,718.92
Median	12,617.10

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (CHF Billions)	Index Wt. (%)	Sector
NESTLE	255.65	17.91	Cons Staples
NOVARTIS	179.08	12.55	Health Care
ROCHE HOLDING GENUSS	161.38	11.31	Health Care
UBS GROUP	91.24	6.39	Financials
FIN RICHEMONT NAMEN A	73.92	5.18	Cons Discr
ZURICH INSURANCE GROUP	71.17	4.99	Financials
ABB LTD	67.01	4.69	Industrials
HOLCIM	42.56	2.98	Materials
SIKA	40.95	2.87	Materials
LONZA GROUP	40.23	2.82	Health Care
Total	1,023.19	71.68	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



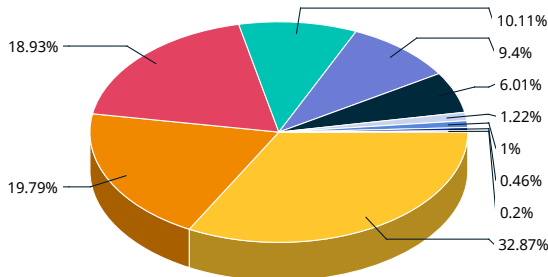
MSCI FaCS

- 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 32.87%
- Consumer Staples 19.79%
- Financials 18.93%
- Industrials 10.11%
- Materials 9.4%
- Consumer Discretionary 6.01%
- Information Technology 1.22%
- Communication Services 1%
- Real Estate 0.46%
- Utilities 0.2%

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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