**Data collection**

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**Data cleaning / Data handling**

Some initial operations that we should probably perform on the data should be to end up with a dataset matrix that:

(1) has no N/A values (i.e. it starts from the first date for which we have values for each of the columns, I think it will be around 2004 or 2005, it's not perfect but so be it).

(2) transforms the price series which may have some different currencies (although it's mostly USD) into a price series that is fully in CHF (we can use the data in the second tab for this)

(3) transforms the CHF price series into a CHF return series

(4) transforms this CHF nominal return series into a CHF real return series (i.e. subtract the risk-free rate that corresponds to any given date)

1. MXUS Index: MSCI USA Index, it is designed to measure the performance of the large and mid-cap segments of the US market. With 616 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in the US.
2. MXUSLC Index: MSCI USA Large Cap Index, this includes the larger companies in the US market. The exact cut-off for large cap can vary, but typically includes companies with a market capitalization ranking in the top 70% of the US market.  
   --> We remove this column
3. MXUSSC Index: MSCI USA Small Cap Index, this covers smaller companies, typically those companies with a market capitalization ranking in the bottom 14% of the US market.

We removed column Swiss mid-caps and by extension all mid-cap indices, because Swiss mid-caps only went back as far as 2009.

We removed Global REITs because it only went back as far as 2005.

**Data analysis**

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