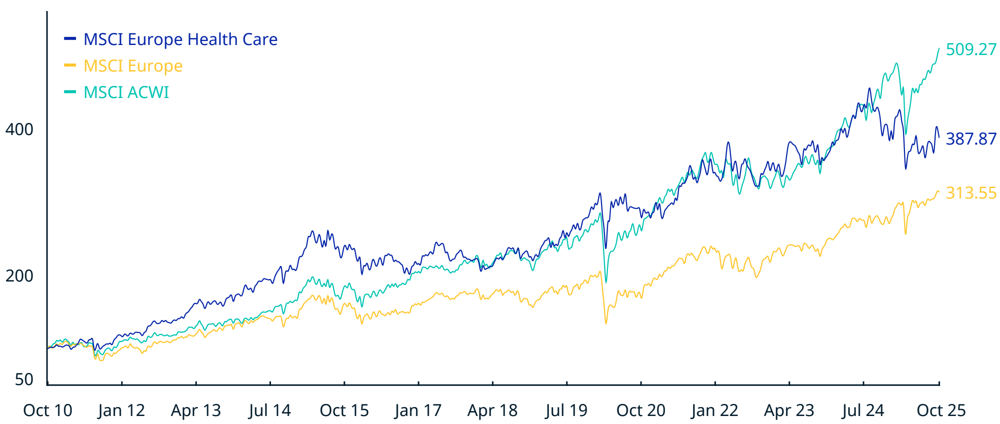
MSCI Europe Health Care Index (EUR)

The **MSCI Europe Health Care Index** is designed to capture the large and mid cap segments across 15 Developed Markets (DM) countries in Europe*. All securities in the index are classified in the Health Care sector as per the Global Industry Classification Standard (GICS®).

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

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (EUR) (OCT 2010 – OCT 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Health Care	MSCI Europe	MSCI ACWI
2024	4.25	8.59	25.33
2023	8.40	15.83	18.06
2022	-4.38	-9.49	-13.01
2021	25.43	25.13	27.54
2020	-1.90	-3.32	6.65
2019	31.77	26.05	28.93
2018	-0.58	-10.57	-4.85
2017	2.86	10.24	8.89
2016	-9.38	2.58	11.09
2015	15.03	8.22	8.76
2014	19.28	6.84	18.61
2013	25.59	19.82	17.49
2012	17.88	17.29	14.35
2011	13.76	-8.08	-4.25

INDEX PERFORMANCE — NET RETURNS (%) (OCT 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI Europe Health Care	4.40	6.76	-4.89	0.60	4.74	7.61	4.94	5.37
MSCI Europe	2.56	5.39	15.88	15.23	14.34	13.87	7.00	4.40
MSCI ACWI	4.08	7.65	15.36	8.63	15.51	14.82	10.83	6.23

FUNDAMENTALS (OCT 31, 2025)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Europe Health Care	2.49	17.46	14.69	3.76
MSCI Europe	2.99	16.98	14.79	2.36
MSCI ACWI	1.65	23.63	19.66	3.66

INDEX RISK AND RETURN CHARACTERISTICS (OCT 31, 2025)

		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 29, 2000	(%)	Period YYYY-MM-DD
MSCI Europe Health Care	2.06	12.04	13.02	12.70	0.20	0.51	0.40	0.39	48.76	2000-11-30—2003-03-12
MSCI Europe	3.29	10.40	13.24	13.26	1.06	0.93	0.53	0.31	58.54	2007-07-16—2009-03-09
MSCI ACWI	2.51	11.57	12.94	13.01	1.06	1.02	0.81	0.40	53.06	2007-06-15—2009-03-09

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

* Developed Markets countries in Europe include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.

The MSCI Europe Health Care Index was launched on Sep 15, 1999. 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

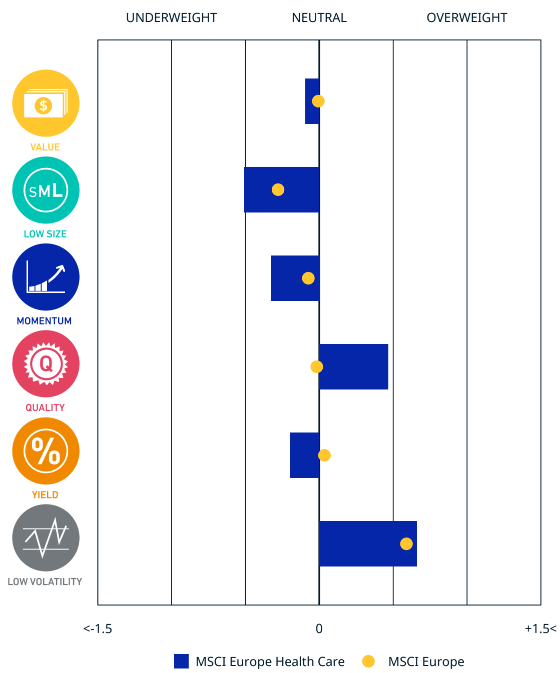
	MSCI Europe Health Care
Number of Constituents	38
	Mkt Cap (EUR Millions)
Index	1,506,386.26
Largest	220,115.56
Smallest	2,466.88
Average	39,641.74
Median	14,832.10

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)
ASTRAZENECA	GB	220.12	14.61
NOVARTIS	CH	203.69	13.52
ROCHE HOLDING GENUSS	CH	196.32	13.03
NOVO NORDISK B	DK	136.27	9.05
SANOFI	FR	96.80	6.43
ESSILORLUXOTTICA	FR	95.52	6.34
GSK	GB	82.77	5.49
ARGEN X	BE	43.18	2.87
LONZA GROUP	CH	42.01	2.79
HALEON	GB	36.22	2.40
Total		1,152.89	76.53

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

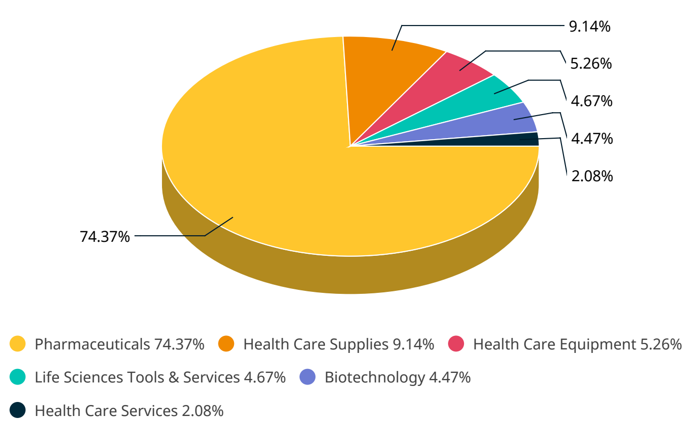
YIELD
Cash Flow Paid Out

LOW VOLATILITY
Lower Risk Stocks

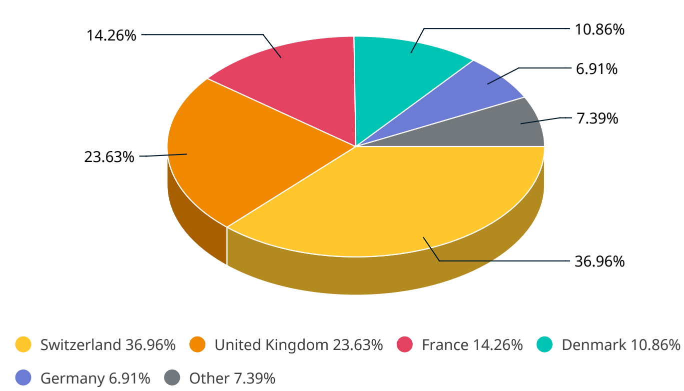
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SUB-INDUSTRY WEIGHTS



COUNTRY 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.