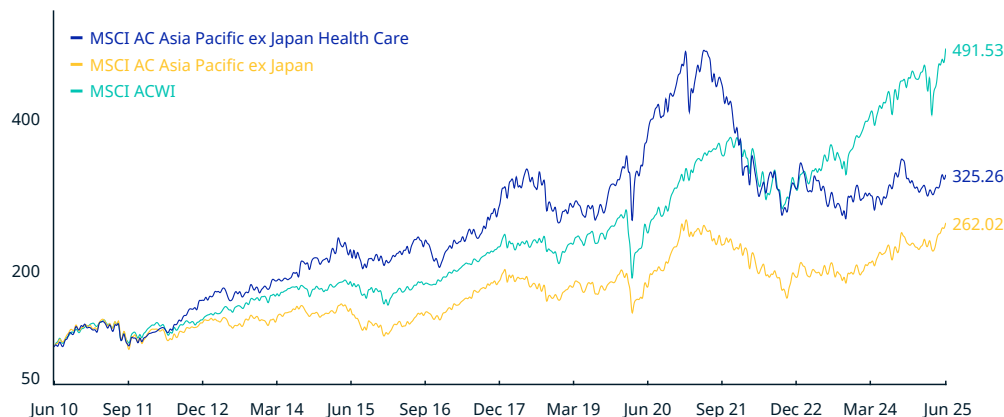


MSCI AC Asia Pacific ex Japan Health Care Index (USD)

The MSCI AC Asia Pacific ex Japan Health Care Index includes large and mid cap securities across 4 of 5 Developed Markets countries* (excluding Japan) and 8 Emerging Markets countries* in the Asia Pacific region. All securities in the index are classified in the Health Care as per the Global Industry Classification Standard (GICS®).

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (JUN 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI AC Asia Pacific ex Japan Health Care	MSCI AC Asia Pacific ex Japan	MSCI ACWI
2024	-0.59	10.63	18.02
2023	-0.37	7.69	22.81
2022	-20.17	-17.19	-17.96
2021	-14.50	-2.65	19.04
2020	42.77	22.75	16.82
2019	20.51	19.48	27.30
2018	-8.46	-13.68	-8.93
2017	39.50	37.32	24.62
2016	-6.54	7.06	8.48
2015	5.51	-9.12	-1.84
2014	20.24	3.09	4.71
2013	9.50	3.65	23.44
2012	45.98	22.63	16.80
2011	-15.09	-15.38	-6.86

INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 30, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 30, 1994
MSCI AC Asia Pacific ex Japan Health Care	3.01	8.04	9.78	4.85	1.04	-3.33	4.01	8.49
MSCI AC Asia Pacific ex Japan	5.78	12.99	16.43	14.33	10.12	7.48	6.02	6.04
MSCI ACWI	4.53	11.69	16.69	10.33	17.91	14.18	10.55	8.40

FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.04	39.03	28.80	4.04
2.47	16.34	14.24	1.93
1.81	21.99	18.66	3.29

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}				MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 30, 1994	(%)	Period YYYY-MM-DD
MSCI AC Asia Pacific ex Japan Health Care	6.76	16.89	16.98	16.85	-0.13	-0.28	0.20	0.37	55.83	1994-12-30–1998-08-31
MSCI AC Asia Pacific ex Japan	4.16	18.55	16.97	16.86	0.37	0.34	0.31	0.26	64.68	2007-10-29–2008-11-20
MSCI ACWI	2.54	14.76	15.37	14.91	0.89	0.76	0.61	0.43	58.06	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

MSCI AC Asia Pacific ex Japan Health Care Index (USD)

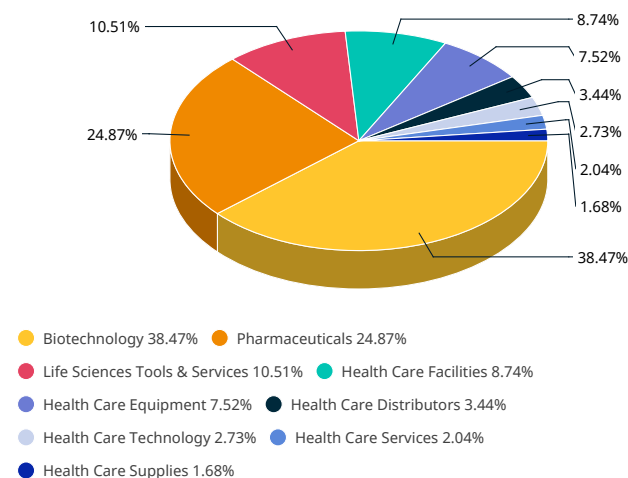
INDEX CHARACTERISTICS

	MSCI AC Asia Pacific ex Japan Health Care
Number of Constituents	74
	Mkt Cap (USD Millions)
Index	392,565.52
Largest	75,993.81
Smallest	165.66
Average	5,304.94
Median	2,346.27

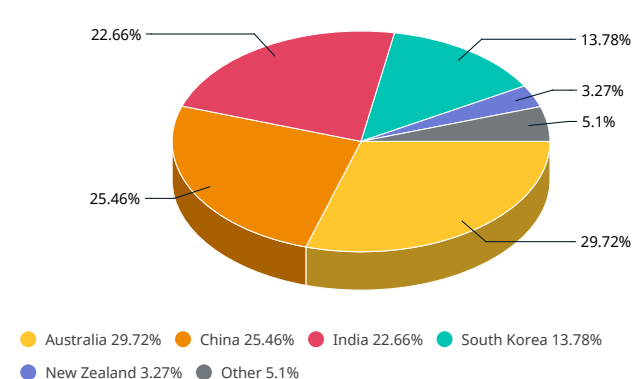
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
CSL	AU	75.99	19.36
CELLTRION	KR	19.22	4.90
SUN PHARMACEUTICAL IND	IN	18.75	4.78
BEIGENE (HK)	CN	15.74	4.01
SAMSUNG BIOLOGICS	KR	13.08	3.33
COCHLEAR	AU	12.88	3.28
FISHER & PAYKEL HEALTH	NZ	12.83	3.27
INNOVENT BIOLOGICS	CN	12.27	3.13
MAX HEALTHCARE INSTITUTE	IN	11.57	2.95
WUXI BIOLOGICS	CN	11.41	2.91
Total		203.74	51.90

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



* Developed Markets countries in the index include: Australia, Hong Kong, New Zealand and Singapore. Emerging Markets countries include: China, India, Indonesia, Korea, Malaysia, the Philippines, Taiwan and Thailand.

The MSCI AC Asia Pacific ex Japan 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.

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