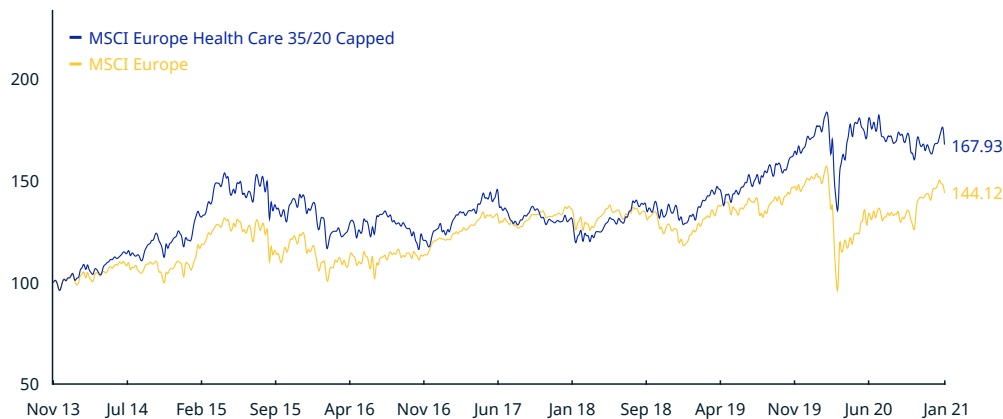


# MSCI Europe Health Care 35/20 Capped Index (EUR)

The MSCI Europe Health Care 35/20 Capped Index is based on MSCI Europe index, its parent index and is designed to measure the performance of the large and mid cap representation 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®). The weight of the largest issuer in the index is constrained to 35% and the weights of all other entities are constrained to a maximum of 20%.

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (NOV 2013 – JAN 2021)



## ANNUAL PERFORMANCE (%)

Year	MSCI Europe Health Care 35/20 Capped	MSCI Europe
2020	-1.90	-3.32
2019	31.77	26.05
2018	-0.58	-10.57
2017	2.86	10.24
2016	-9.38	2.58
2015	15.03	8.22
2014	19.28	6.84

## INDEX PERFORMANCE – NET RETURNS (%) (JAN 29, 2021)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013	Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since Nov 26, 2013					
MSCI Europe Health Care 35/20 Capped	0.66	6.50	-3.16	0.66	9.07	5.29	na	7.49	2.60	23.22	16.99	4.02	
MSCI Europe	-0.75	15.77	-2.82	-0.75	2.11	5.46	na	5.22	2.44	21.69	16.54	1.88	

## FUNDAMENTALS (JAN 29, 2021)

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – JAN 29, 2021)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 26, 2013	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe Health Care 35/20 Capped	0.70	9.89	4.22	12.82	12.20	na	0.78	0.52	na	0.62	24.30	2020-02-19–2020-03-23
MSCI Europe	1.00	0.00	3.29	16.89	13.97	na	0.23	0.48	na	0.45	35.25	2020-02-19–2020-03-18

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on ICE LIBOR 1M

\* DM countries include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.

The MSCI Europe Health Care 35/20 Capped Index was launched on May 07, 2020. Data prior to the launch date is back-tested data (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.

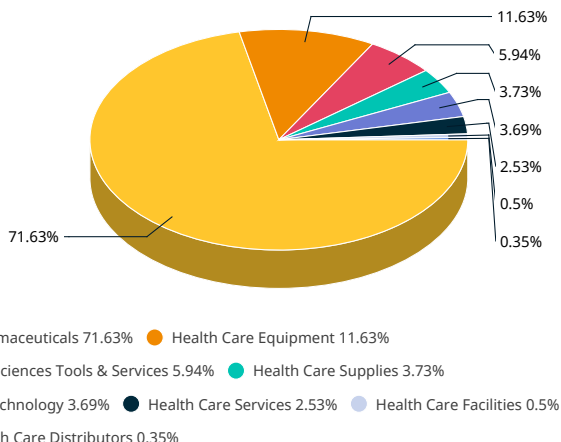
**INDEX CHARACTERISTICS**

	MSCI Europe Health Care 35/20 Capped	MSCI Europe
<b>Number of Constituents</b>	41	432
	Weight (%)	
<b>Largest</b>	17.03	3.33
<b>Smallest</b>	0.18	0.02
<b>Average</b>	2.44	0.23
<b>Median</b>	0.92	0.12

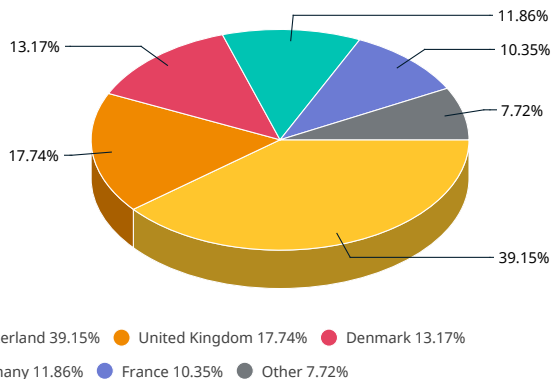
**TOP 10 CONSTITUENTS**

	Country	Index Wt. (%)	Parent Index Wt. (%)
ROCHE HOLDING GENUSS	CH	17.03	2.50
NOVARTIS	CH	14.11	2.07
ASTRAZENECA	GB	9.48	1.39
NOVO NORDISK B	DK	8.40	1.23
SANOFI	FR	7.46	1.09
GLAXOSMITHKLINE	GB	6.56	0.96
BAYER	DE	4.18	0.61
KONINKLIJKE PHILIPS	NL	3.49	0.51
LONZA GROUP	CH	3.35	0.49
ALCON	CH	2.48	0.36
<b>Total</b>		<b>76.56</b>	<b>11.22</b>

**SUB-INDUSTRY WEIGHTS**



**COUNTRY WEIGHTS**



**INDEX METHODOLOGY**

The Parent Index constituents are weighted according to their free float adjusted market capitalizations applicable to foreign investors. In addition, at each Index Review the largest weight will be capped at 34% (35% less 2.85714% buffer) in the Index. All other issuers' weights will be capped at 19% (20% less 5% buffer) of the total index weight. The index is also rebalanced on an "as needed" basis, at the end of any day on which the constraints as specified above (without the buffer) are breached. Such "as needed" rebalancings ensure that the index remains within the specified weight limits.

**ABOUT MSCI**

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