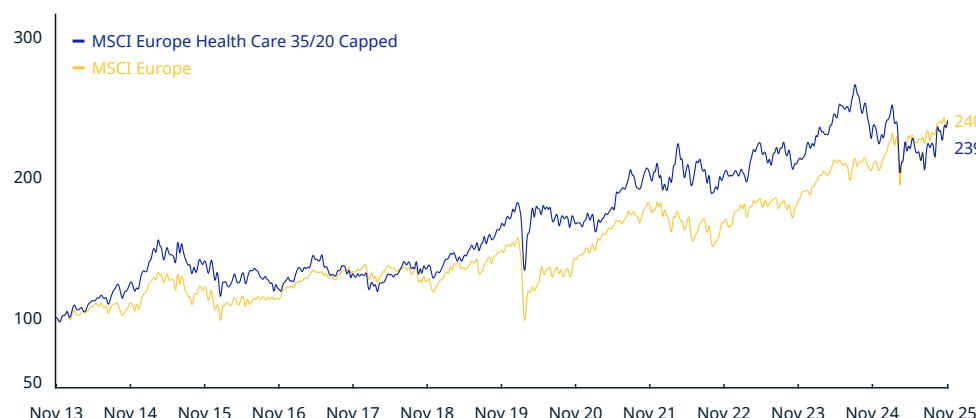


MSCI Europe Health Care 35/20 Capped Index (EUR)

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%.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (NOV 2013 – NOV 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Health Care 35/20 Capped	MSCI Europe
2024	4.25	8.59
2023	8.40	15.83
2022	-4.38	-9.49
2021	25.43	25.13
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 (%) (NOV 28, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 26, 2013
					3 Yr	5 Yr	10 Yr		
MSCI Europe Health Care 35/20 Capped	5.44	8.19	1.38	6.08	5.55	7.48	5.32	7.55	
MSCI Europe	0.91	5.14	15.71	16.28	12.17	11.14	6.82	7.58	

FUNDAMENTALS (NOV 28, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.35	18.33	15.54	3.91
2.96	16.95	14.77	2.36

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – NOV 28, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			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	0.71	10.02	2.20	12.29	12.97	12.79	0.26	0.50	0.42	0.57	26.46	2024-08-30–2025-04-09
MSCI Europe	1.00	0.00	2.98	9.83	11.90	13.24	0.92	0.81	0.52	0.58	35.25	2020-02-19–2020-03-18

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

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

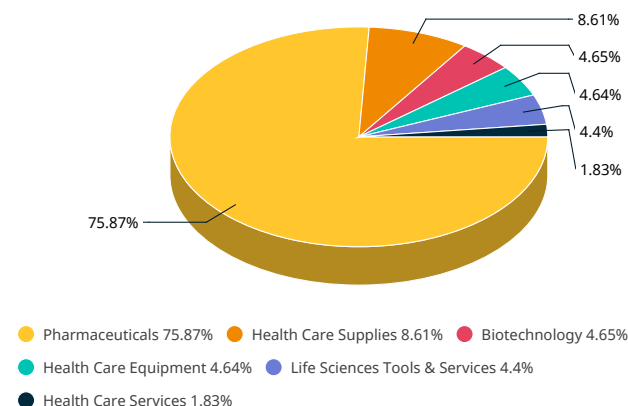
INDEX CHARACTERISTICS

	MSCI Europe Health Care 35/20 Capped	MSCI Europe
Number of Constituents	39	403
	Weight (%)	
Largest	15.55	3.10
Smallest	0.18	0.02
Average	2.56	0.25
Median	0.91	0.11

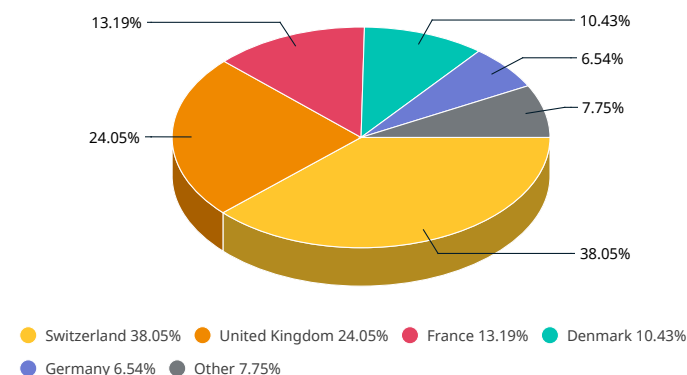
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)
ASTRAZENECA	GB	15.55	2.19
ROCHE HOLDING GENUSS	CH	14.56	2.05
NOVARTIS	CH	13.40	1.89
NOVO NORDISK B	DK	8.59	1.21
SANOFI	FR	5.95	0.84
ESSILORLUXOTTICA	FR	5.84	0.82
GSK	GB	5.22	0.74
ARGEN X	BE	3.03	0.43
LONZA GROUP	CH	2.60	0.37
HALEON	GB	2.37	0.33
Total		77.12	10.86

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



* 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 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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