

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 – DEC 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Europe Health Care 35/20 Capped	MSCI Europe
2025	7.33	19.39
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 (%) (DEC 31, 2025)

FUNDAMENTALS (DEC 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				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	1.18	11.39	7.33	7.33	6.65	7.79	5.71	7.60	2.33	17.97	15.83	3.93
MSCI Europe	2.67	6.25	19.39	19.39	14.51	11.20	7.68	7.75	2.89	17.18	15.03	2.40

INDEX RISK AND RETURN CHARACTERISTICS (NOV 26, 2013 – DEC 31, 2025)

	Beta	Tracking Error (%) ¹	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	10.00	2.20	12.21	12.97	12.76	0.34	0.51	0.45	0.58	26.46	2024-08-30–2025-04-09
MSCI Europe	1.00	0.00	2.98	9.50	11.91	13.12	1.16	0.82	0.58	0.59	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

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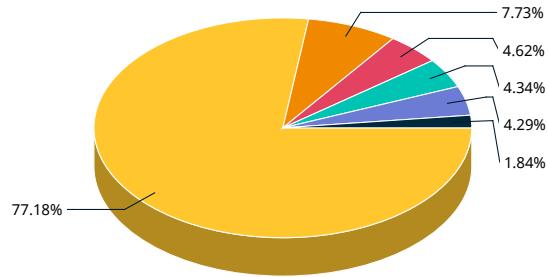
INDEX CHARACTERISTICS

	MSCI Europe Health Care 35/20 Capped	MSCI Europe
Number of Constituents	39	403
Weight (%)		
Largest	15.39	3.08
Smallest	0.17	0.02
Average	2.56	0.25
Median	0.94	0.11

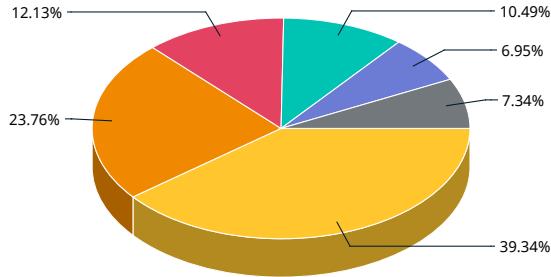
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)
ROCHE HOLDING GENUSS	CH	15.39	2.14
ASTRAZENECA	GB	15.21	2.11
NOVARTIS	CH	13.91	1.93
NOVO NORDISK B	DK	8.71	1.21
SANOFI	FR	5.68	0.79
GSK	GB	5.28	0.73
ESSILORLUXOTTICA	FR	5.05	0.70
ARGEN X	BE	2.74	0.38
LONZA GROUP	CH	2.52	0.35
HALEON	GB	2.37	0.33
Total		76.87	10.67

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



● Pharmaceuticals 77.18% ● Health Care Supplies 7.73% ● Health Care Equipment 4.62%

● Biotechnology 4.34% ● Life Sciences Tools & Services 4.29%

● Health Care Services 1.84%

● Switzerland 39.34% ● United Kingdom 23.76% ● France 12.13% ● Denmark 10.49%

● Germany 6.95% ● Other 7.34%

* 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 (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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