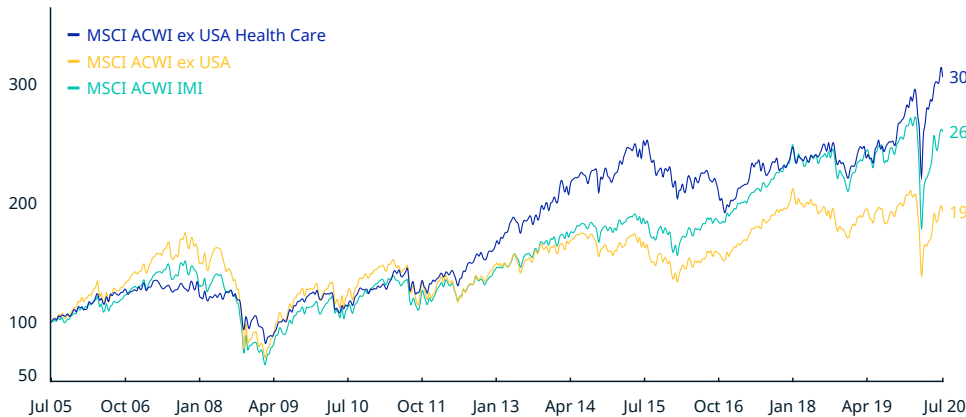


# MSCI ACWI ex USA Health Care Index (USD)

The MSCI ACWI ex USA Health Care Index includes large and mid cap securities across 22 of 23 Developed Markets (DM) countries (excluding the US) and 26 Emerging Markets (EM) countries\*. All securities in the index are classified in the Health Care as per the Global Industry Classification Standard (GICS®).

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JUL 2005 – JUL 2020)



## ANNUAL PERFORMANCE (%)

Year	MSCI ACWI ex USA Health Care	MSCI ACWI ex USA	MSCI ACWI IMI
2019	27.74	21.51	26.35
2018	-6.19	-14.20	-10.08
2017	18.14	27.19	23.95
2016	-13.07	4.50	8.36
2015	5.81	-5.66	-2.19
2014	7.16	-3.87	3.84
2013	28.14	15.29	23.55
2012	17.91	16.83	16.38
2011	4.93	-13.71	-7.89
2010	3.03	11.15	14.35
2009	19.05	41.45	36.41
2008	-19.01	-45.53	-42.34
2007	1.82	16.65	11.16
2006	16.65	26.65	20.95

## INDEX PERFORMANCE – NET RETURNS (%) (JUL 31, 2020)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI ACWI ex USA Health Care	2.19	9.09	23.39	8.15	10.15	3.89	10.52	6.45	
MSCI ACWI ex USA	4.46	12.75	0.66	-7.03	1.39	3.22	4.52	4.41	
MSCI ACWI IMI	5.20	13.55	6.11	-2.23	6.38	7.07	8.80	5.71	

## FUNDAMENTALS (JUL 31, 2020)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.03	26.45	20.42	3.81
2.69	16.23	16.31	1.59
2.09	21.31	20.00	2.28

## INDEX RISK AND RETURN CHARACTERISTICS (JUL 31, 2020)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI ex USA Health Care	5.26	12.60	12.98	12.66	0.69	0.26	0.80	0.42	24.63	2020-02-11–2020-03-23
MSCI ACWI ex USA	4.99	16.01	14.96	15.02	0.06	0.20	0.32	0.24	60.83	2007-10-31–2009-03-09
MSCI ACWI IMI	3.14	16.89	14.96	14.14	0.35	0.45	0.62	0.32	34.52	2020-02-12–2020-03-23

<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: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK. EM countries include: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI ACWI ex USA Health Care Index was launched on Jan 01, 2001. 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.

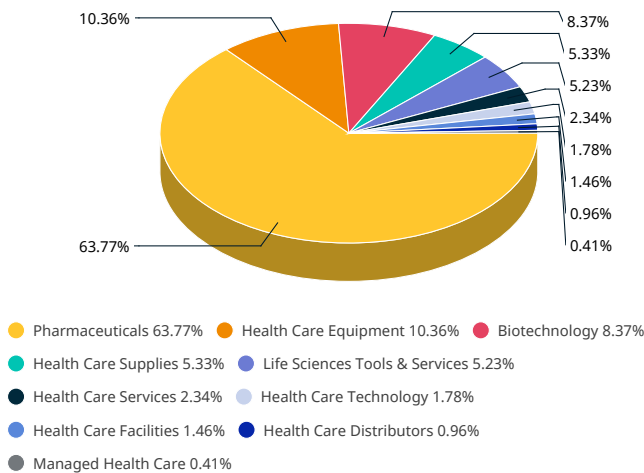
### INDEX CHARACTERISTICS

MSCI ACWI ex USA Health Care	
Number of Constituents	183
Mkt Cap (USD Millions)	
Index	2,202,272.87
Largest	244,124.51
Smallest	137.85
Average	12,034.28
Median	3,022.92

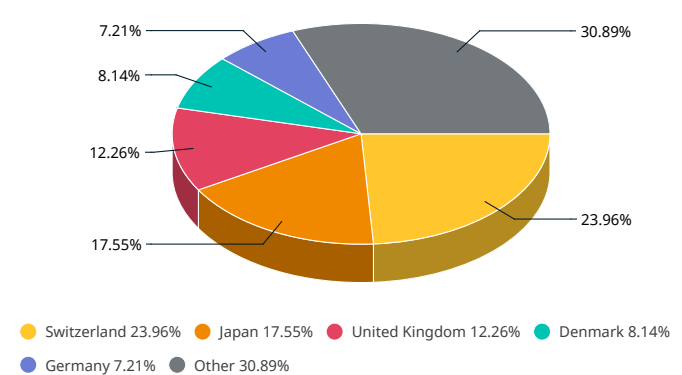
### TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
ROCHE HOLDING GENUSS	CH	244.12	11.09
NOVARTIS	CH	178.22	8.09
ASTRAZENECA	GB	146.91	6.67
SANOFI	FR	118.16	5.37
NOVO NORDISK B	DK	117.12	5.32
GLAXOSMITHKLINE	GB	100.72	4.57
CSL	AU	87.92	3.99
BAYER	DE	65.33	2.97
TAKEDA PHARMACEUTICAL	JP	56.00	2.54
DAIICHI SANKYO CO	JP	49.67	2.26
Total		1,164.18	52.86

### SUB-INDUSTRY WEIGHTS



### COUNTRY WEIGHTS



### INDEX METHODOLOGY

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#) – a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large and mid capitalization cutoff points are recalculated.

### ABOUT MSCI

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