

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 24 Emerging Markets (EM) countries*. 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 – NET RETURNS (USD) (NOV 2010 – NOV 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI ex USA Health Care	MSCI ACWI ex USA	MSCI ACWI IMI
2024	-1.38	5.53	16.37
2023	8.03	15.62	21.58
2022	-12.88	-16.00	-18.40
2021	3.74	7.82	18.22
2020	15.38	10.65	16.25
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

INDEX PERFORMANCE – NET RETURNS (%) (NOV 28, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI ACWI ex USA Health Care	5.22	5.79	9.23	15.23	7.40	2.74	4.77	5.75
MSCI ACWI ex USA	-0.03	5.67	26.04	28.53	15.89	8.41	7.89	5.65
MSCI ACWI IMI	0.12	5.69	17.57	20.82	18.02	11.60	11.12	7.32

FUNDAMENTALS (NOV 28, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.08	20.64	17.26	3.69
2.60	17.30	14.86	2.19
1.70	23.21	18.91	3.28

INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			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	3.59	12.33	13.40	13.29	0.25	0.04	0.25	0.34	40.06	2007-04-20–2009-03-09
MSCI ACWI ex USA	3.54	11.74	13.85	14.53	0.91	0.43	0.45	0.30	60.83	2007-10-31–2009-03-09
MSCI ACWI IMI	2.00	11.96	14.18	14.75	1.05	0.63	0.64	0.41	58.59	2007-10-31–2009-03-09

¹ Last 12 months ² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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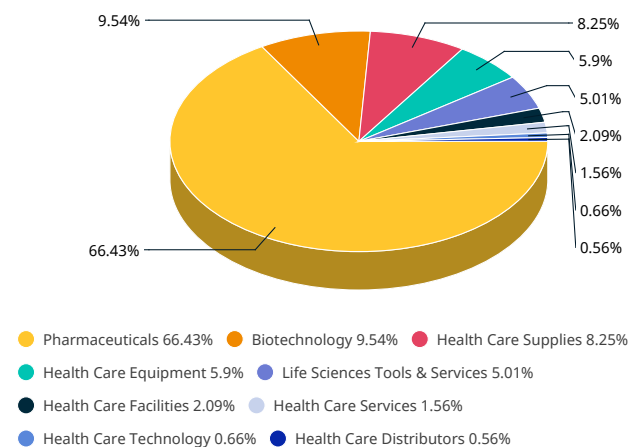
INDEX CHARACTERISTICS

MSCI ACWI ex USA Health Care	
Number of Constituents	136
Mkt Cap (USD Millions)	
Index	2,623,459.99
Largest	287,120.99
Smallest	159.74
Average	19,290.15
Median	6,893.45

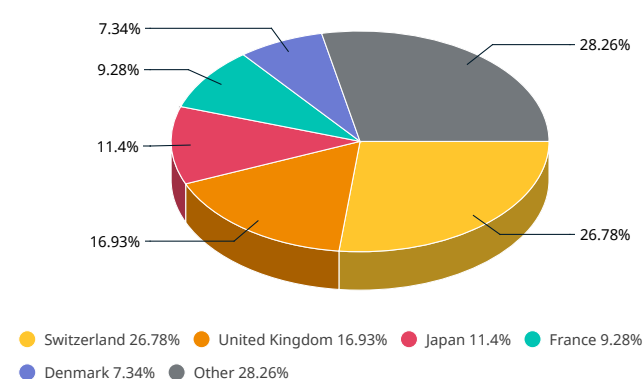
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
ASTRAZENECA	GB	287.12	10.94
ROCHE HOLDING GENUSS	CH	268.97	10.25
NOVARTIS	CH	247.38	9.43
NOVO NORDISK B	DK	158.64	6.05
SANOFI	FR	109.95	4.19
ESSILORLUXOTTICA	FR	107.85	4.11
GSK	GB	96.46	3.68
CSL	AU	59.27	2.26
ARGEN X	BE	55.91	2.13
HOYA CORP	JP	51.56	1.97
Total		1,443.12	55.01

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



*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: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, 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 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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