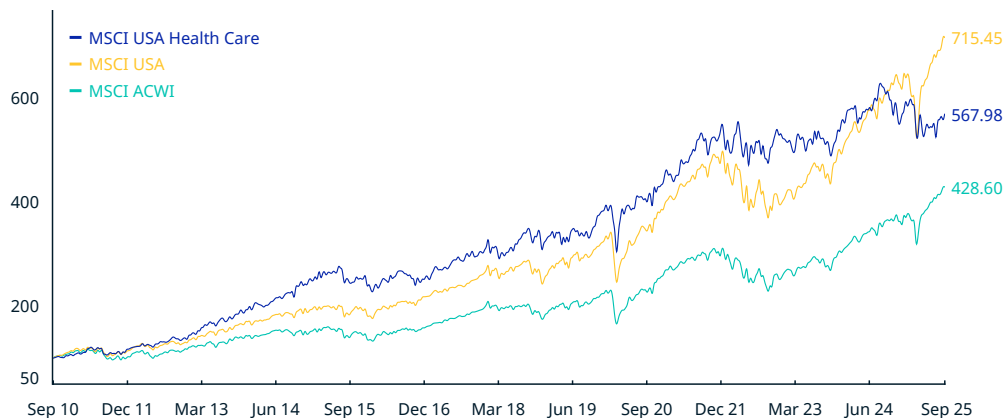


MSCI USA Health Care Index (USD)

The **MSCI USA Health Care Index** is designed to capture the large and mid cap segments of the US equity universe. All securities in the index are classified in the Health Care sector 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) (SEP 2010 – SEP 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Health Care	MSCI USA	MSCI ACWI
2024	2.18	24.58	17.49
2023	1.76	26.49	22.20
2022	-3.14	-19.85	-18.36
2021	24.83	26.45	18.54
2020	14.62	20.73	16.25
2019	20.34	30.88	26.60
2018	5.78	-5.04	-9.41
2017	21.13	21.19	23.97
2016	-3.33	10.89	7.86
2015	6.63	0.69	-2.36
2014	25.15	12.69	4.16
2013	41.21	31.79	22.80
2012	17.62	15.33	16.13
2011	11.78	1.36	-7.35

INDEX PERFORMANCE – NET RETURNS (%) (SEP 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI USA Health Care	1.86	3.97	-7.79	2.80	6.43	6.91	9.17	6.93	
MSCI USA	3.64	8.03	17.73	14.65	24.56	15.66	14.69	8.22	
MSCI ACWI	3.62	7.62	17.27	18.44	23.12	13.54	11.91	7.05	

FUNDAMENTALS (SEP 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.78	21.24	16.97	4.80
1.17	28.69	23.25	5.55
1.70	23.16	19.44	3.55

INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 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 USA Health Care	2.01	13.60	14.24	14.26	0.18	0.33	0.54	0.60	38.54	2007-12-10–2009-03-05
MSCI USA	2.07	13.59	16.11	15.55	1.35	0.80	0.83	0.56	55.36	2007-10-09–2009-03-09
MSCI ACWI	2.51	12.53	15.01	14.66	1.35	0.73	0.70	0.39	58.38	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

MSCI USA Health Care Index (USD)

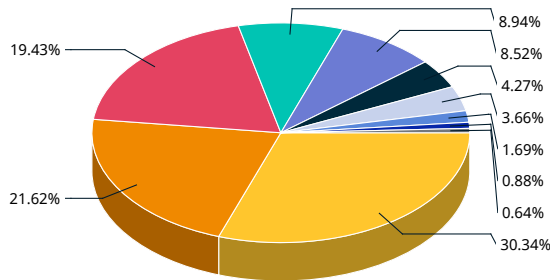
INDEX CHARACTERISTICS

MSCI USA Health Care	
Number of Constituents	63
Mkt Cap (USD Millions)	
Index	5,230,417.22
Largest	614,653.96
Smallest	5,517.43
Average	83,022.50
Median	37,462.74

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
LILLY (ELI) & COMPANY	614.65	11.75
JOHNSON & JOHNSON	446.13	8.53
ABBVIE	408.99	7.82
UNITEDHEALTH GROUP	313.24	5.99
ABBOTT LABORATORIES	233.03	4.46
MERCK & CO	210.75	4.03
THERMO FISHER SCIENTIFIC	183.09	3.50
INTUITIVE SURGICAL	160.30	3.06
AMGEN	151.74	2.90
PFIZER	144.86	2.77
Total	2,866.79	54.81

SUB-INDUSTRY WEIGHTS



- Pharmaceuticals 30.34%
- Health Care Equipment 21.62%
- Biotechnology 19.43%
- Life Sciences Tools & Services 8.94%
- Managed Health Care 8.52%
- Health Care Services 4.27%
- Health Care Distributors 3.66%
- Health Care Facilities 1.69%
- Health Care Technology 0.88%
- Health Care Supplies 0.64%

The MSCI USA Health Care Index was launched on Sep 15, 1999. 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.

ABOUT MSCI

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