

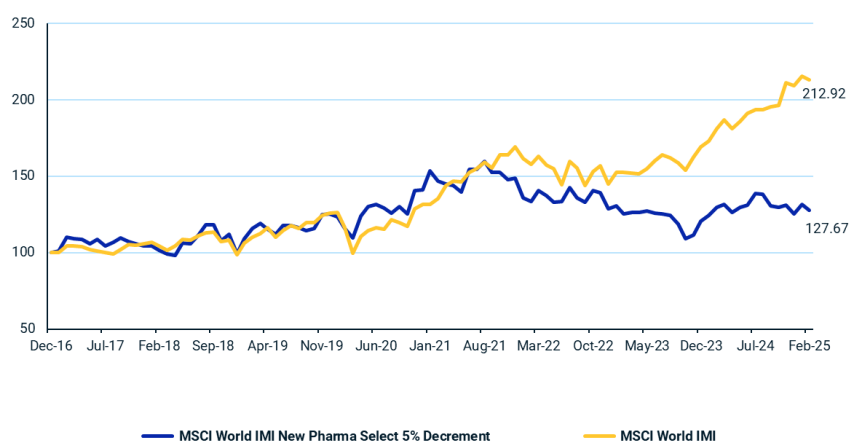
MSCI World IMI New Pharma Select 5% Decrement Index (EUR)

The MSCI World IMI New Pharma Select 5% Decrement Index is based on the MSCI World IMI Index, its parent index, and includes large, mid and small-cap securities across 23 Developed Markets (DM)* countries. The index aims to represent the performance of a set of companies from the MSCI World IMI Index that are either expected to derive significant revenue from products and services related to genomic innovation and its applications in Biotechnology and healthcare or expected to have a significantly high percentage of revenues allocated to Research & Development (R&D) expenses within the World IMI Pharmaceuticals GICS Subindustry. The index applies a constant markdown ('synthetic dividend') of 5% on an annual basis, expressed as a percentage of performance.

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

Cumulative index performance

EUR RETURNS DECEMBER 2016 – FEBRUARY 2025



Annual performance (%)

YEAR	MSCI World IMI New Pharma Select 5% Decrement	MSCI World IMI - Price
2024	3.60	23.57
2023	-6.14	16.77
2022	-13.41	-14.27
2021	5.36	28.46
2020	12.53	4.67
2019	26.33	27.36
2018	-4.79	-6.60
2017	4.18	5.60

Index performance

EUR RETURNS (%) FEBRUARY 28, 2025

INDEX	1 Month	3 Months	1 Year	Year to Date	ANNUALIZED RETURN			
					3 Years	5 Years	10 Years	Since Dec 30, 2016
MSCI World IMI New Pharma Select 5% Decrement	-2.74	-2.61	-1.60	2.07	-1.42	1.96	-	3.04
MSCI World IMI - Price	-1.12	0.78	17.76	1.91	10.54	12.89	-	9.70

Index risk and return characteristics

(%) FEBRUARY 28, 2025

INDEX	ANNUALIZED STANDARD DEVIATION (%)			
	3 Years	5 Years	10 Years	Since Dec 30, 2016
MSCI World IMI New Pharma Select 5% Decrement	14.02	16.37	-	16.11
MSCI World IMI - Price	13.95	15.35	-	14.05

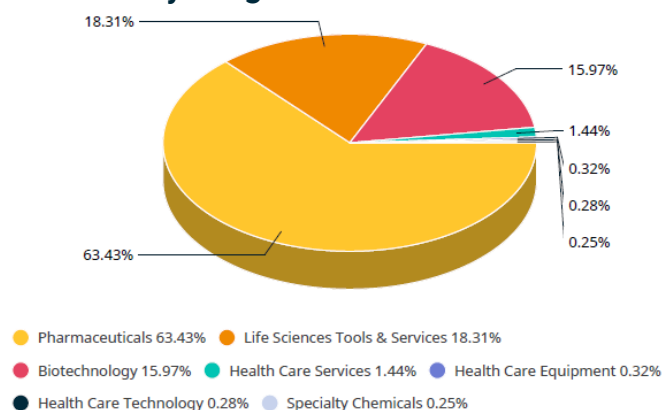
* DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US.

MSCI World IMI New Pharma Select Index

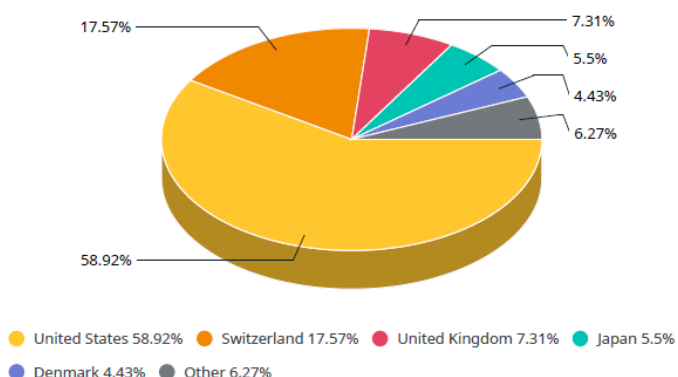
Top 10 constituents

LILLY (ELI) & COMPANY	6.00
ROCHE HOLDING GENUSS	5.89
JOHNSON & JOHNSON	5.69
ASTRAZENECA	5.51
BRISTOL-MYERS SQUIBB CO	5.40
LONZA GROUP	5.28
VERTEX PHARMACEUTICALS	5.13
NOVARTIS	5.03
MERCK & CO	4.95
NOVO NORDISK B	4.43
Total	53.29

Sub Industry Weights



Country Weights



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