

MSCI World Health Care Index (USD)

The MSCI World Health Care Index is designed to capture the large and mid cap segments across 23 Developed Markets (DM) 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 – GROSS RETURNS (USD) (JAN 2011 – JAN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI World Health Care	MSCI World	MSCI ACWI
2025	15.43	21.60	22.87
2024	1.61	19.19	18.02
2023	4.27	24.42	22.81
2022	-4.97	-17.73	-17.96
2021	20.34	22.35	19.04
2020	14.10	16.50	16.82
2019	23.90	28.40	27.30
2018	3.04	-8.20	-8.93
2017	20.42	23.07	24.62
2016	-6.32	8.15	8.48
2015	7.09	-0.32	-1.84
2014	18.70	5.50	4.71
2013	37.06	27.37	23.44
2012	18.36	16.54	16.80

INDEX PERFORMANCE – GROSS RETURNS (%) (JAN 30, 2026)

	ANNUALIZED								Div Yld (%)	P/E	P/E Fwd	P/BV
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 30, 1994				
MSCI World Health Care	1.13	8.55	9.67	1.13	7.56	6.95	9.70	10.61	1.81	21.90	17.99	4.70
MSCI World	2.26	3.44	20.08	2.26	19.85	13.39	13.69	8.99	1.57	24.26	20.02	3.95
MSCI ACWI	2.98	4.11	22.40	2.98	19.60	12.46	13.31	8.72	1.64	23.38	18.98	3.65

FUNDAMENTALS (JAN 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²							Sharpe Ratio ^{2,3}	MAXIMUM DRAWDOWN		
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 30, 1994		(%)	Period YYYY-MM-DD	
MSCI World Health Care	2.65	12.69	13.64	13.39	0.26	0.32	0.59	0.63	38.66	2007-12-10–2009-03-09		
MSCI World	2.37	11.06	14.37	14.54	1.27	0.73	0.80	0.47	57.46	2007-10-31–2009-03-09		
MSCI ACWI	2.56	10.89	13.98	14.31	1.27	0.69	0.79	0.45	58.06	2007-10-31–2009-03-09		

¹ Last 12 months ² Based on monthly gross returns data

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

* Developed Markets 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.

The MSCI World 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.

INDEX CHARACTERISTICS

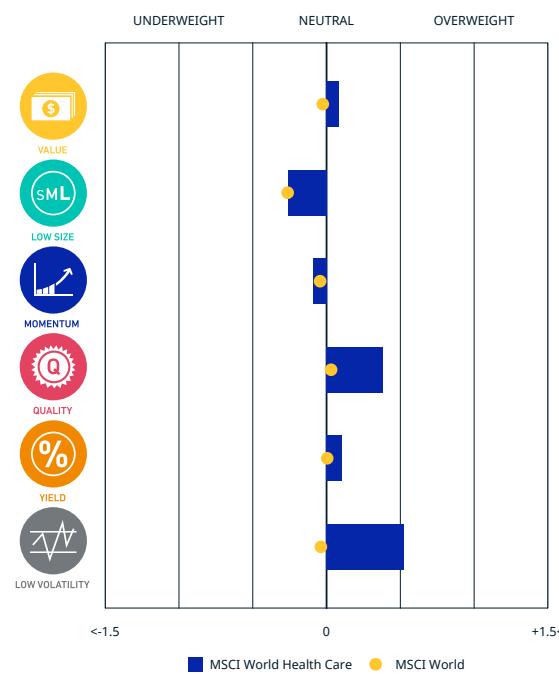
MSCI World Health Care	
Number of Constituents	118
Mkt Cap (USD Millions)	
Index	8,178,100.90
Largest	834,374.98
Smallest	3,377.96
Average	69,305.94
Median	28,465.22

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
LILLY (ELI) & COMPANY	US	834.37	10.20
JOHNSON & JOHNSON	US	547.30	6.69
ABBVIE	US	393.96	4.82
ROCHE HOLDING GENUSS	CH	319.96	3.91
ASTRAZENECA	GB	289.40	3.54
NOVARTIS	CH	282.99	3.46
MERCK & CO	US	275.43	3.37
UNITEDHEALTH GROUP	US	259.86	3.18
THERMO FISHER SCIENTIFIC	US	218.49	2.67
ABBOTT LABORATORIES	US	190.23	2.33
Total		3,612.00	44.17

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



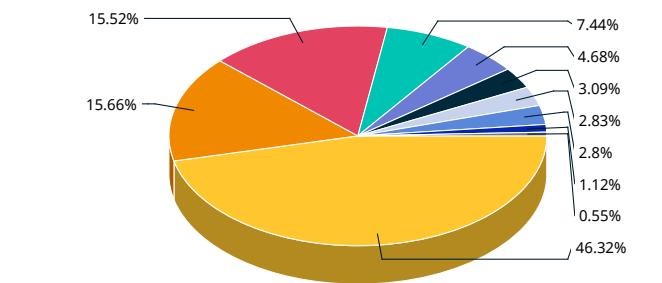
MSCI FaCS

VALUE Relatively Inexpensive Stocks
LOW SIZE Smaller Companies
MOMENTUM Rising Stocks
QUALITY Sound Balance Sheet Stocks
YIELD Cash Flow Paid Out
LOW VOLATILITY Lower Risk Stocks

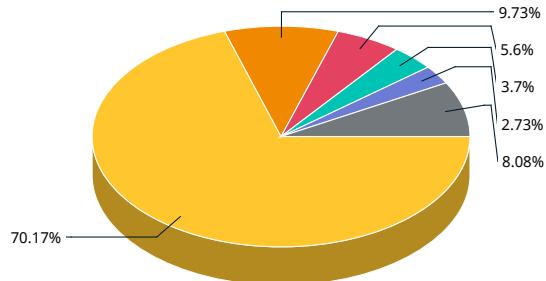
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



● Pharmaceuticals 46.32% ● Biotechnology 15.66% ● Health Care Equipment 15.52%
● Life Sciences Tools & Services 7.44% ● Managed Health Care 4.68%
● Health Care Services 3.09% ● Health Care Distributors 2.83%
● Health Care Supplies 2.8% ● Health Care Facilities 1.12%
● Health Care Technology 0.55%

● United States 70.17% ● Switzerland 9.73% ● United Kingdom 5.6% ● Japan 3.7%
● France 2.73% ● Other 8.08%

MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

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