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 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 — GROSS RETURNS (USD) (SEP 2010 – SEP 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI ex USA Health Care	MSCI ACWI ex USA	MSCI ACWI IMI
2024	-0.96	6.09	16.89
2023	8.53	16.21	22.18
2022	-12.50	-15.57	-18.00
2021	4.18	8.29	18.71
2020	15.93	11.13	16.81
2019	28.41	22.13	27.04
2018	-5.69	-13.77	-9.61
2017	18.77	27.77	24.58
2016	-12.57	5.01	8.96
2015	6.30	-5.25	-1.68
2014	7.75	-3.44	4.36
2013	28.87	15.78	24.17
2012	18.70	17.39	17.04
2011	5.59	-13.33	-7.43

INDEX PERFORMANCE - GROSS RETURNS (%) (SEP 30, 2025)

FUNDAMENTALS (SEP 30, 2025)

					ANNOALIZED							
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr _D	Since ec 30, 1994	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI ACWI ex USA Health Care	-0.73	1.91	-6.45	8.60	10.01	2.48	4.84	8.45	2.25	19.27	16.07	3.43
MSCI ACWI ex USA	3.64	7.03	17.13	26.64	21.32	10.82	8.76	6.31	2.67	17.13	14.95	2.14
MSCI ACWI IMI	3.48	7.79	17.32	18.68	23.07	13.83	12.18	8.49	1.74	23.35	19.16	3.24

INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2025)

		ANNUALIZED STD DEV (%) 2			SHARPE RATIO 2,3				MAXIMUM DRAWDOWN		
	Turnover (%) 1	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 30, 1994	(%)	Period YYYY-MM-DD	
MSCI ACWI ex USA Health Care	3.06	12.94	14.28	13.28	0.44	0.03	0.26	0.48	39.57	2007-04-20-2009-03-09	
MSCI ACWI ex USA	3.55	13.21	15.02	14.70	1.17	0.56	0.50	0.29	60.58	2007-10-31-2009-03-09	
MSCI ACWI IMI	2.16	12.72	15.18	14.90	1.33	0.74	0.71	0.43	58.28	2007-10-31-2009-03-09	

 $^{^{1}}$ Last 12 months 2 Based on monthly gross returns data



 $^{^{\}rm 3}$ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI ACWI ex USA Health Care Index (USD)

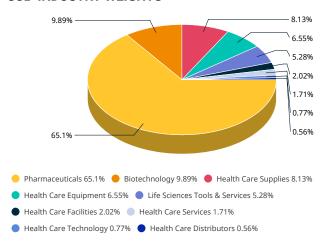
INDEX CHARACTERISTICS

	MSCI ACWI ex USA Health Care					
Number of	136					
Constituents						
	Mkt Cap (USD Millions)					
Index	2,444,784.26					
Largest	239,233.47					
Smallest	180.14					
Average	17,976.35					
Median	6,178.65					

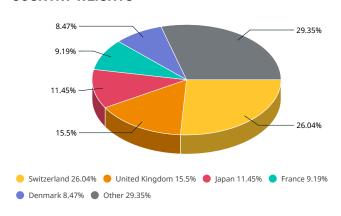
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
NOVARTIS	CH	239.23	9.79
ASTRAZENECA	GB	233.43	9.55
ROCHE HOLDING GENUSS	CH	229.49	9.39
NOVO NORDISK B	DK	174.72	7.15
SANOFI	FR	101.99	4.17
ESSILORLUXOTTICA	FR	97.63	3.99
GSK	GB	86.57	3.54
CSL	AU	63.60	2.60
HOYA CORP	JP	47.57	1.95
LONZA GROUP	CH	46.53	1.90
Total		1,320.78	54.02

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 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.



SEP 30, 2025 Index Factsheet

ABOUT MSCI

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