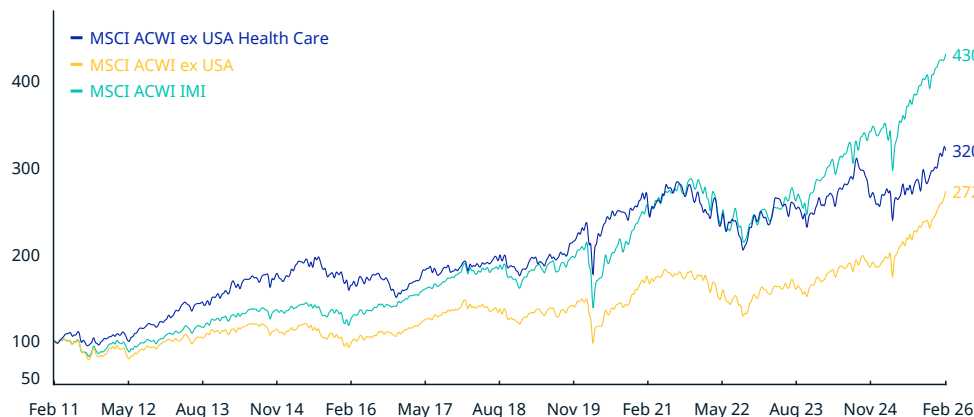


MSCI ACWI ex USA Health Care Index (USD)

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) (FEB 2011 – FEB 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI ACWI ex USA Health Care	MSCI ACWI ex USA	MSCI ACWI IMI
2025	16.71	33.11	22.60
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

INDEX PERFORMANCE – GROSS RETURNS (%) (FEB 27, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI ACWI ex USA Health Care	2.22	7.96	17.85	7.09	10.73	5.09	7.00	8.82	
MSCI ACWI ex USA	5.04	14.70	40.46	11.33	20.53	10.32	11.03	6.76	
MSCI ACWI IMI	1.60	6.06	25.63	4.95	20.72	11.77	13.32	8.65	

FUNDAMENTALS (FEB 27, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.03	20.43	18.28	3.77
2.37	19.01	15.49	2.40
1.67	23.63	18.65	3.36

INDEX RISK AND RETURN CHARACTERISTICS (FEB 27, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 30, 1994	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	12.29	13.38	13.13	0.50	0.19	0.41	0.50	39.57	2007-04-20–2009-03-09
MSCI ACWI ex USA	3.54	11.18	14.04	14.45	1.31	0.54	0.64	0.32	60.58	2007-10-31–2009-03-09
MSCI ACWI IMI	2.00	10.79	14.08	14.55	1.37	0.63	0.78	0.44	58.28	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

MSCI ACWI ex USA Health Care Index (USD)

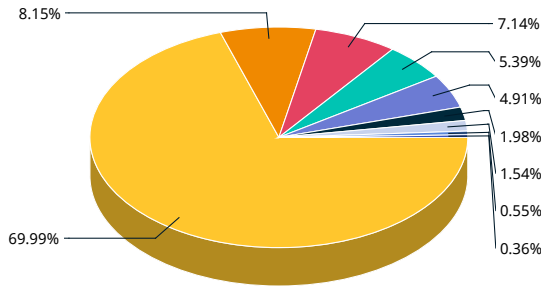
INDEX CHARACTERISTICS

MSCI ACWI ex USA Health Care	
Number of Constituents	135
Mkt Cap (USD Millions)	
Index	2,824,511.91
Largest	335,271.45
Smallest	192.43
Average	20,922.31
Median	6,356.34

TOP 10 CONSTITUENTS

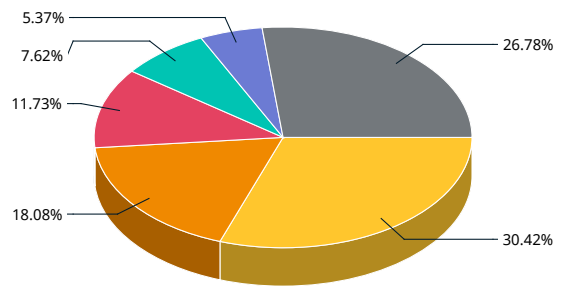
	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
ROCHE HOLDING GENUSS	CH	335.27	11.87
ASTRAZENECA	GB	324.03	11.47
NOVARTIS	CH	322.61	11.42
NOVO NORDISK B	DK	121.08	4.29
GSK	GB	120.28	4.26
SANOFI	FR	107.22	3.80
ESSILORLUXOTTICA	FR	80.05	2.83
HOYA CORP	JP	62.12	2.20
TAKEDA PHARMACEUTICAL	JP	59.30	2.10
CSL	AU	50.74	1.80
Total		1,582.69	56.03

SUB-INDUSTRY WEIGHTS



- Pharmaceuticals 69.99%
- Biotechnology 8.15%
- Health Care Supplies 7.14%
- Health Care Equipment 5.39%
- Life Sciences Tools & Services 4.91%
- Health Care Facilities 1.98%
- Health Care Services 1.54%
- Health Care Distributors 0.55%
- Health Care Technology 0.36%

COUNTRY WEIGHTS



- Switzerland 30.42%
- United Kingdom 18.08%
- Japan 11.73%
- France 7.62%
- Denmark 5.37%
- Other 26.78%

*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.

ABOUT MSCI

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