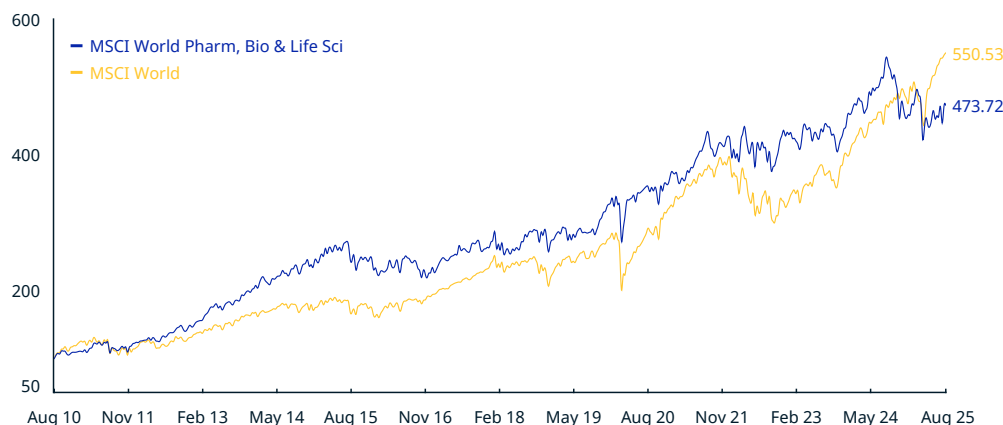


MSCI World Pharmaceuticals, Biotechnology and Life Sciences Index (USD)

The **MSCI World Pharmaceuticals, Biotechnology and Life Sciences Index** is composed of large and mid cap stocks across 23 Developed Markets countries*. All securities in the index are classified in the Pharmaceuticals, Biotechnology and Life Sciences industry group (within the Health Care sector) according to 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) (AUG 2010 – AUG 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI World Pharm, Bio & Life Sci	MSCI World
2024	1.61	19.19
2023	3.62	24.42
2022	-0.61	-17.73
2021	19.59	22.35
2020	10.57	16.50
2019	22.20	28.40
2018	1.43	-8.20
2017	16.82	23.07
2016	-9.71	8.15
2015	6.25	-0.32
2014	16.97	5.50
2013	38.88	27.37
2012	19.07	16.54
2011	11.67	-5.02

INDEX PERFORMANCE – GROSS RETURNS (%) (AUG 29, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994	FUNDAMENTALS (AUG 29, 2025)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Pharm, Bio & Life Sci	4.70	5.31	-13.02	4.29	6.90	6.00	6.56	10.03		2.35	19.12	15.08	4.79
MSCI World	2.64	8.50	16.17	14.12	19.06	13.42	12.22	8.81		1.66	23.84	20.07	3.75

INDEX RISK AND RETURN CHARACTERISTICS (AUG 29, 2025)

	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 World Pharm, Bio & Life Sci	2.13	13.44	14.10	13.81	0.21	0.28	0.38	0.58	37.48	2001-02-12–2002-07-23
MSCI World	2.34	14.27	15.60	14.96	0.97	0.70	0.71	0.46	57.46	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 Pharmaceuticals, Biotechnology and Life Sciences 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

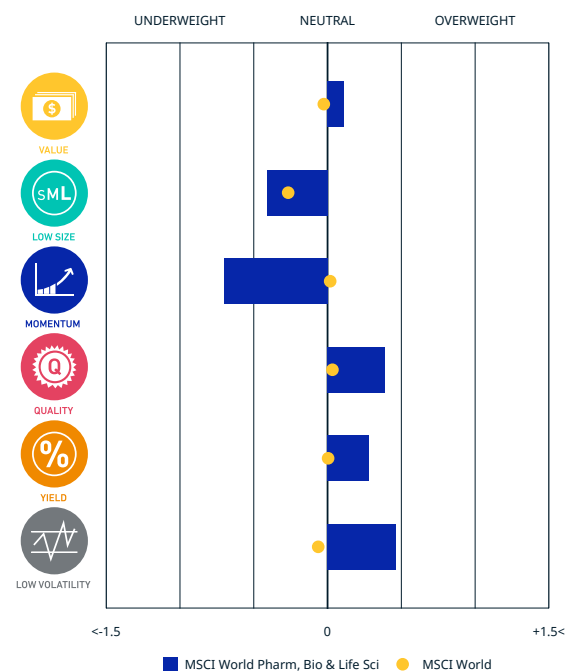
MSCI World Pharm, Bio & Life Sci	
Number of Constituents	64
Mkt Cap (USD Millions)	
Index	4,724,012.66
Largest	590,148.36
Smallest	4,013.30
Average	73,812.70
Median	26,639.50

TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
LILLY (ELI) & COMPANY	US	590.15	12.49
JOHNSON & JOHNSON	US	426.28	9.02
ABBVIE	US	371.65	7.87
ASTRAZENECA	GB	247.00	5.23
NOVARTIS	CH	240.69	5.10
ROCHE HOLDING GENUSS	CH	228.87	4.84
MERCK & CO	US	211.23	4.47
THERMO FISHER SCIENTIFIC	US	186.00	3.94
NOVO NORDISK B	DK	181.20	3.84
AMGEN	US	154.70	3.27
Total		2,837.78	60.07

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



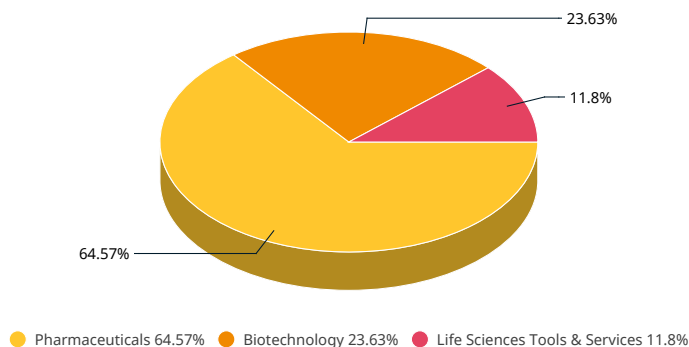
MSCI FaCS

- 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

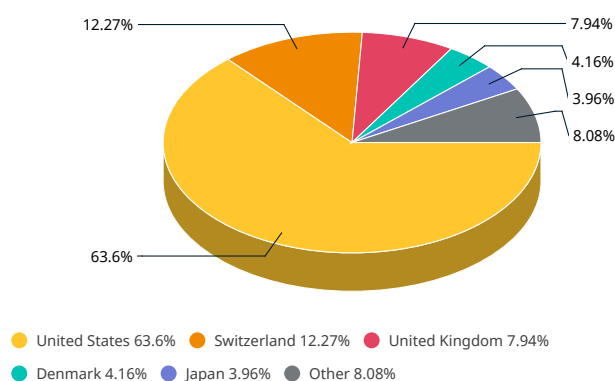
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SUB-INDUSTRY WEIGHTS



COUNTRY WEIGHTS



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

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