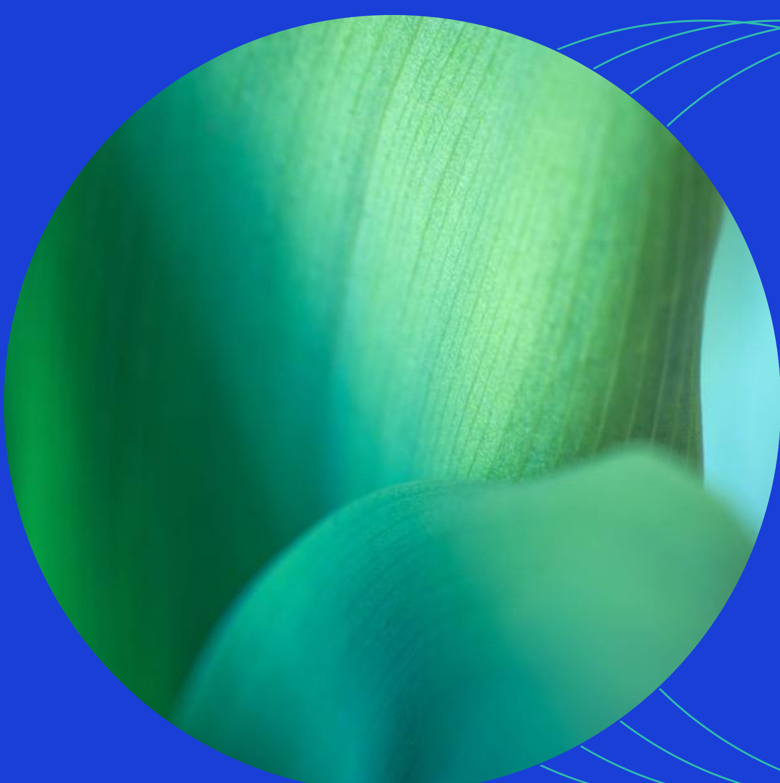
July 2026

MSCI Transatlantic Biotechnology & Pharma Healthcare Access Top 30 Select Index



Contents

1. Introduction

The MSCI Transatlantic Biotechnology & Pharma Healthcare Access Top 30 Select Index[1] (the 'Index') aims to reflect the performance of pharmaceutical and biotechnology securities from the MSCI USA IMI and MSCI Europe IMI[2] universes that rank highest on the MSCI Solutions LLC[3] ("MSCI Solutions") Access to Healthcare Key Issue Score. Eligible securities must meet minimum liquidity and size requirements, and constituent weights are subject to capping constraints.

[1] The Index is governed by a set of methodology and policy documents ("Methodology Set"), including the present index methodology document. Please refer to Appendix III for more details.

[2] MSCI USA IMI and MSCI Europe IMI Index methodologies can be found at https://www.msci.com/index/methodology/latest/GIMI

[3] See Section 4 for further information regarding sustainability and climate data used in the Indexes that MSCI Limited and MSCI Deutschland GmbH source from MSCI Solutions LLC ("MSCI Solutions"), a separate subsidiary of MSCI Inc. MSCI Solutions is solely responsible for the creation, determination and management of such data as a provider to MSCI Limited and MSCI Deutschland GmbH. MSCI Limited and MSCI Deutschland GmbH are the benchmark administrators for the MSCI indexes.

2. Constructing the Index

2.1 Underlying Universe

The Underlying Universe of the Index is drawn from the constituents of the Regional Parent Indexes as described below:

Region	Regional Parent Index
United States	MSCI USA IMI Index
Europe	MSCI Europe IMI Index

2.2 Eligible Universe

The Eligible Universe of the Index is derived by applying the following filters:

- GICS®[4] Sub-Industry Eligibility
- Liquidity Filter
- Size Filter
- Access to Healthcare Key Issue Score

2.2.1 GICS Sub-Industry Eligibility

Companies are required to be classified in selected GICS from the sub-industries listed below.

Sub-Industry	Eligible GICS Code
Biotechnology	35201010
Pharmaceuticals	35202010

[4] GICS®, the Global Industry Classification Standard jointly developed by MSCI Inc. and S&P Dow Jones Indices. For more information visit https://www.msci.com/our-solutions/indexes/gics

2.2.2 Liquidity Filter

For each Regional Parent Index, only securities with a 3-Month Average Daily Traded Value (ADTV) of greater than or equal to USD 5 million are retained in the Eligible Universe. For the calculation of ADTV, please refer to Appendix I.

2.2.3 Size Filter

For each Regional Parent Index, only securities with Full Market Capitalization in USD of greater than or equal to 1 billion are retained in the Eligible Universe.

2.2.4 Access to Healthcare Key Issue Score

Within each Regional Parent Index, only the top 50% of eligible securities by count are retained. The ranking is based on the securities' Access to Healthcare Key Issue Score in descending order, ensuring that the selection emphasizes companies most aligned with the healthcare access theme. For more details on the selection process, please refer to Appendix II.

2.3 Index Construction

From the Eligible Universe, the securities with the largest free float-adjusted market capitalization are selected in each region to from the regional components as follows:

- United States (MSCI USA IMI): the 20 largest securities by free float-adjusted market capitalization
- Europe (MSCI Europe IMI): the 10 largest securities by free float-adjusted market capitalization

If fewer than the target number of securities are eligible in a region, all eligible securities in that region are selected.

2.4 Weighting & Capping

Weighting and capping are applied in the following steps:

Step 1 — Initial weighting. Within each regional component, the selected securities are weighted by their free float-adjusted market capitalization, normalized to sum to 100%.

Step 2 — Issuer capping. Within each regional component, the weight of any issuer above 20% is reduced to 20%, and the excess weight is redistributed among the remaining issuers in the same component in proportion to their weights. This is applied iteratively until no issuer in the component exceeds 20%.

Step 3 — Regional combination. The two capped components are combined at fixed weights of 50% for the United States and 50% for Europe.

As a result of the 50% rescaling, the 20% issuer cap applied at the regional component level translates to a maximum weight of 10% per issuer in the Index.[5]

2.5 Treatment of Unrated Companies

Securities that do not have an Access to Healthcare Key Issue Score are treated as unrated and are assigned a score of zero. As a result, unrated securities rank at the bottom of the score-based ranking and are not selected, unless fewer than the target number of securities are available in a region. Unrated securities are not otherwise removed from the Eligible Universe and remain subject to the other eligibility requirements.

[5] The issuer cap is applied at each quarterly Index Review based on market capitalization and prices as of the Price Cutoff Date. Between Index Reviews, constituent weights may deviate from these levels due to market performance; the 10% issuer cap is maintained only at the point of each Index Review.

3. Maintaining the Index

3.1 Index Review

The Index is reviewed on a quarterly basis, usually as of the close of the last business day of February, May, August and November, coinciding with the February, May, August and November Index Reviews of the Regional Parent Indexes. In general, the pro forma indexes are announced nine business days before the effective date.

Market capitalization and prices are taken as of the Price Cutoff Date, and liquidity measures as of the Liquidity Cutoff Date, each as defined in the MSCI Global Investable Market Indexes Methodology.

At each quarterly Index Review, the Eligible Universe and the Selected Universe are updated. Issuer capping and the 50% allocation between the United States and Europe regional components are applied at each Index Review

3.2 Ongoing Event Related Changes

The following section briefly describes the treatment of common corporate events within the Index. No new securities will be added (except where noted below) to the Index between Index Reviews. For cases where additions are noted below, securities will be added to the Index only if added to a Regional Parent Index. Regional Parent Index deletions will be reflected simultaneously.

EVENT TYPE	EVENT DETAILS
New additions to the Regional Parent Index	New securities added to a Regional Parent Index (such as IPO and other early inclusions) will not be added to the Index.
Spin-Offs	All securities created as a result of the spin-off of an existing Index constituent will not be added to the Index at the time of event implementation. Reevaluation for addition in the Index will occur at the subsequent Index Review.
Merger/Acquisition	If an existing Index constituent is acquired by a non-Index constituent, the existing constituent will be deleted from the Index and the acquiring non-constituent will not be added to the Index.

Changes in Security Characteristics	A security will continue to be an Index constituent if there are changes in characteristics (country, sector, size segment, etc.). Reevaluation for continued inclusion in the Index will occur at the subsequent Index Review.

Further details and illustrations regarding specific treatment of corporate events relevant to this Index can be found in the MSCI Corporate Events Methodology book.

The MSCI Corporate Events methodology book is available at:
https://www.msci.com/index/methodology/latest/CE

4. MSCI Solutions

The Index is a product of MSCI Inc. that utilizes information such as company ratings and research produced and provided by MSCI Solutions LLC ("MSCI Solutions"), a subsidiary of MSCI Inc. In particular, the Index uses the following MSCI sustainability and climate product: MSCI ESG Ratings. MSCI Indexes are administered by MSCI Limited and MSCI Deutschland GmbH.

4.1 MSCI ESG Ratings

MSCI ESG Ratings aim to measure entities' management of environmental, social and governance risks and opportunities. MSCI ESG Ratings use a weighted average key issue calculation that is normalized by industry to arrive at an industry-adjusted ESG score (0-10), which is then translated to a seven-point scale from 'AAA' to 'CCC'. The Index uses the Access to Healthcare Key Issue Score, one of the Social pillar key issues within MSCI ESG Ratings, which assesses a company's exposure to, and management of, opportunities tied to meeting demand for health care products and services in developing countries and underserved markets (score range 0 to 10). Further information is available in the relevant methodology at –

https://www.msci.com/legal/sustainability-and-climate-resources-and-disclosures.

Appendix I: Calculation of 3-Month Average Daily Traded Value

$$ADTV = \frac{ATV}{252}$$

Where:

- ADTV = 3-Month Average Daily Traded Value
- ATV = 3-Month Annualized Traded Value

For details on the calculation of ATV, please refer to the MSCI Global Investable Market Indexes Methodology (https://www.msci.com/index/methodology/latest/GIMI).

Appendix II: Guidelines on Achieving the Target Coverage

Within each region, the target coverage is 50% by count of the securities that pass the GICS sub-industry, liquidity and size filters (the "eligible securities"). The underlying principle in its construction is to achieve coverage by count as close as possible to 50% of the eligible securities in that region, while aiming to maintain index stability.

The following guidelines are used in achieving the target coverage of 50%:

- For each region, the eligible securities are first ranked by their Access to Healthcare Key Issue Score in descending order.
- If two securities have the same Access to Healthcare Key Issue Score, the security with the largest free float-adjusted market capitalization is given priority.
- Securities are selected until 50% of the eligible securities, by count, in that region have been selected.
- MSCI defines the security that increases coverage above 50% as the "marginal company".
    - The marginal company is always selected.

Appendix III: Methodology Set

The Index is governed by a set of methodology and policy documents ("Methodology Set"), including the present Index methodology document as mentioned below:

- Description of methodology set – https://www.msci.com/index/methodology/latest/ReadMe
- MSCI Corporate Events Methodology – https://www.msci.com/index/methodology/latest/CE
- MSCI Fundamental Data Methodology – https://www.msci.com/index/methodology/latest/FundData
- MSCI Index Calculation Methodology – https://www.msci.com/index/methodology/latest/IndexCalc
- MSCI Index Glossary of Terms – https://www.msci.com/index/methodology/latest/IndexGlossary
- MSCI Index Policies –
- https://www.msci.com/index/methodology/latest/IndexPolicy
- MSCI Global Industry Classification Standard (GICS) Methodology – https://www.msci.com/index/methodology/latest/GICS
- MSCI Global Investable Market Indexes Methodology – https://www.msci.com/index/methodology/latest/GIMI
- ESG Factors In Methodology*

The Methodology Set for the indexes can also be accessed from MSCI's webpage https://www.msci.com/index-methodology in the section 'Search Methodology by Index Name or Index Code'.

* 'ESG Factors in Methodology' contains the list of environmental, social, and governance factors considered, and how they are applied in the methodology (e.g., selection, weighting or exclusion). It can be accessed in the Methodology Set as described above.

Contact Us

About MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process.

To learn more, please visit www.msci.com.

msci.com/contact-us

The process for submitting a formal index complaint can be found on the index regulation page of MSCI's website at: https://www.msci.com/index-regulation.

AMERICA

United States	+ 1 888 588 4567 *
Canada	+ 1 416 687 6270
Brazil	+ 55 11 4040 7830
Mexico	+ 52 81 1253 4020

EUROPE, MIDDLE EAST & AFRICA

South Africa	+ 27 21 673 0103
Germany	+ 49 69 133 859 00
Switzerland	+ 41 22 817 9777
United Kingdom	+ 44 20 7618 2222
Italy	+ 39 02 5849 0415
France	+ 33 17 6769 810

ASIA

China	+ 86 21 61326611
Hong Kong	+ 852 2844 9333
India	+ 91 22 6784 9160
Malaysia	1800818185 *
South Korea	+ 82 70 4769 4231
Singapore	+ 65 67011177
Australia	+ 612 9033 9333
Taiwan	008 0112 7513 *
Thailand	0018 0015 6207 7181 *
Japan	+ 81 3 4579 0333

* toll-free

Notice and disclaimer

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, ratings, scores, cases, estimates, assessments, software, websites, products, services and other information and materials contained herein or delivered in connection with this notice (collectively, the "Information") are copyrighted, trade secrets (when not publicly available), trademarks and proprietary property of MSCI Inc. or its subsidiaries (collectively, "MSCI"), MSCI's licensors, direct or indirect suppliers and authorized sources, and/or any third party contributing to the Information (collectively, with MSCI, the "Information Providers"). All rights in the Information are reserved by MSCI and its Information Providers and user(s) shall not, nor assist others to, challenge or assert any rights in the Information.

Unless you contact MSCI and receive its prior written permission, you must NOT use the Information, directly or indirectly, in whole or in part (i) for commercial purposes, (ii) in a manner that competes with MSCI or impacts its ability to commercialize the Information or its services, (iii) to provide a service to a third party, (iv) to permit a third party to directly or indirectly access, use or resell the Information, (v) to redistribute or resell the Information in any form, (vi) to include the Information in any materials for public dissemination such as fund factsheets, market presentations, prospectuses, and investor information documents (e.g. KIIDs or KIDs), (vii) to create or as a component of any financial products, whether listed or traded over the counter or on a private placement basis or otherwise, (viii) to create any indexes, ratings or other data products, including in derivative works combined with other indexes or data or as a policy, product or performance benchmarks for active, passive or other financial products, (ix) to populate a database, or (x) to train, use as an input to, or otherwise in connection with any artificial intelligence, machine learning, large language models or similar technologies except as licensed and expressly authorized under MSCI's AI Contracting Supplement at https://www.msci.com/legal/supplemental-terms-for-client-use-of-artificial-intelligence.

The intellectual property rights of MSCI and its Information Providers may not be misappropriated or used in a competitive manner through the use of third-party data or financial products linked to the Information, including by using an MSCI index-linked future or option in a competing third-party index to provide an exposure to the underlying MSCI index or by using an MSCI index-linked ETF to create a financial product that provides an exposure to the underlying MSCI index without obtaining a license from MSCI.

The user or recipient of the Information assumes the entire risk of any use it may make, permit or cause to be made of the Information. NONE OF THE INFORMATION PROVIDERS MAKES ANY EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS WITH RESPECT TO THE INFORMATION (OR THE RESULTS TO BE OBTAINED BY THE USE THEREOF), AND TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EACH INFORMATION PROVIDER EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES (INCLUDING ANY IMPLIED WARRANTIES OF ORIGINALITY, ACCURACY, TIMELINESS, SUITABILITY, NON-INFRINGEMENT, COMPLETENESS, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE) WITH RESPECT TO ANY OF THE INFORMATION. Without limiting any of the foregoing and to the maximum extent permitted by applicable law, in no event shall MSCI or any other Information Provider have any liability arising out of or relating to any of the Information, including for any direct, indirect, special, punitive, consequential (including lost profits) or any other damages, even if notified of the possibility of such damages. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

The Information, including index construction, ratings, historical data, or analysis, is not a prediction or guarantee of future performance, and must not be relied upon as such. Past performance is not indicative of future results. The Information may contain back tested data. Back-tested performance based on back-tested data is not actual performance but is hypothetical. There are frequently material differences between back tested performance results and actual results subsequently achieved by any investment strategy. The Information may include "Signals," defined as quantitative attributes or the product of methods or formulas that describe or are derived from calculations using historical data. Signals are inherently backward-looking because of their use of historical data, and they are inherently inaccurate, not intended to predict the future and must not be relied upon as such. The relevance, correlations and accuracy of Signals frequently change materially over time.

The Information may include data relating to indicative prices, evaluated pricing or other information based on estimates or evaluations (collectively, "Evaluations") that are not current and do not reflect real-time traded prices. No evaluation method, including those used by the Information Providers, may consistently generate evaluations or estimates that correspond to actual "traded" prices of any relevant securities or other assets. Evaluations are subject to change at any time without notice and without any duty to update or inform you, may not reflect prices at which actual transactions or collateral calls may occur or have occurred. The market price of securities, financial instruments, and other assets can be determined only if and when executed in the market. There may be no, or may not have been any, secondary trading market for the relevant securities, financial instruments or other assets. Private capital, equity, credit and other assets and their prices may be assessed infrequently, may not be priced on a secondary market, and shall not be relied upon as an explicit or implicit valuation of a particular instrument. Any reliance on fair value estimates and non-market inputs introduces potential biases and subjectivity. Internal Rate of Return metrics are not fully representative without full disclosure of fund cash flows, assumptions, and time horizons.

The Information does not constitute, and must not be relied upon as, investment advice, credit ratings, or proxy advisory or voting services. None of the Information Providers, their products or services, are fiduciaries or make any recommendation, endorsement, or approval of any investment decision or asset allocation. Likewise, the Information does not represent an offer to sell, a solicitation to buy, or an endorsement of any security, financial product, instrument, investment vehicle, or trading strategy, whether or not linked to or in any way based on any MSCI index, rating, subcomponent, or other Information (collectively, "Linked Investments").The Information should not be relied on and is not a substitute for the skill, judgment and experience of any user when making investment and other business decisions. MSCI is not responsible for any user's compliance with applicable laws and regulations. All Information is impersonal, not tailored to the needs of any person, entity or group of persons, not objectively verifiable in every respect, and may not be based on information that is important to any user.

It is not possible to invest in an index. Exposure to an asset class or trading strategy or other category represented by an index is only available through third party investable instruments (if any) based on that index. MSCI makes no assurance that any Linked Investments will accurately track index performance or provide positive investment returns. Index returns do not represent results of actual trading of investible assets/securities. MSCI maintains and calculates indexes but does not manage assets. The calculation of indexes and index returns may deviate from the stated methodology. Index returns do not reflect payment of any sales charges or fees an investor may pay to purchase securities underlying the index or Linked Investments. The imposition of these fees and charges would cause the performance of a Linked Investment to be different than the MSCI index performance.

Information provided by MSCI Solutions LLC and certain related entities ("MSCI Solutions"), including materials utilized in MSCI sustainability and climate products, have not been submitted to, nor received approval from any regulatory body. MSCI sustainability and climate offerings, research and data are produced by, and ratings are solely the opinion of MSCI Solutions. Other MSCI products and services may utilize information from MSCI Solutions, Barra LLC or other affiliates. More information can be found in the relevant methodologies on www.msci.com. MSCI Indexes are administered by MSCI Limited (UK) and MSCI Deutschland GmbH. No regulated use of any MSCI private real assets indexes in any jurisdiction is permitted without MSCI's express written authorization. The process for applying for MSCI's express written authorization can be found at: https://www.msci.com/index-regulation.

MSCI receives compensation in connection with licensing its indexes and other Information to third parties. MSCI Inc.'s revenue includes fees based on assets in Linked Investments. Information can be found in MSCI Inc.'s company filings on the Investor Relations section of msci.com. Issuers mentioned in MSCI Solutions materials or their affiliates may purchase research or other products or services from one or more MSCI affiliates, manage financial products such as mutual funds or ETFs rated by MSCI Solutions or its affiliates or are based on MSCI Indexes. Constituents of MSCI equity indexes are listed companies, which are included in or excluded from the indexes according to the application of the relevant index methodologies. Constituents in MSCI Inc. equity indexes may include MSCI Inc., clients of MSCI or suppliers to MSCI. MSCI Solutions has taken steps to mitigate potential conflicts of interest and safeguard the integrity and independence of its research and ratings.

MIFID2/MIFIR notice: MSCI Solutions does not distribute or act as an intermediary for financial instruments or structured deposits, nor does it deal on its own account, provide execution services for others or manage client accounts. No MSCI product or service supports, promotes or is intended to support or promote any such activity. MSCI Solutions is an independent provider of sustainability and climate data. All use of indicative prices for carbon credits must comply with any rules specified by MSCI. All transactions in carbon credits must be traded "over-the-counter" (i.e. not on a regulated market, trading venue or platform that performs a similar function to a trading venue) and result in physical delivery of the carbon credits.

You may not remove, alter, or obscure any attribution to MSCI or notices or disclaimers that apply to the Information. MSCI, Barra, RiskMetrics, and other MSCI brands and product names are the trademarks, service marks, or registered trademarks of MSCI or its subsidiaries in the United States and other jurisdictions. The Global Industry Classification Standard (GICS) was developed by and is the exclusive property of MSCI and S&P Dow Jones Indices. "Global Industry Classification Standard (GICS)" is a service mark of MSCI and S&P Dow Jones Indices. Terms such as including, includes, for example, such as and similar terms used herein are without limitation.

MSCI and its Information Providers may use automated technologies and artificial intelligence to help generate content and output incorporated in the Information.

Privacy notice: For information about how MSCI collects and uses personal data, please refer to our Privacy Notice at: https://www.msci.com/privacy-pledge. For copyright infringement claims contact us at dmca@msci.com. This notice is governed by the laws of the State of New York without regard to conflict of laws principles.