# VanEck Pharmaceutical ETF (PPH) ★★★★☆

Health

StockRover
Fund Report | November 09, 2026

**$121.23** **$2.40 (2.02%)** as of 3:59pm

52-wk Range
$93.11 $123.53

| Net Assets ($M) | NAV | Price / NAV | Expense Ratio | Yield |
|---|---|---|---|---|
| $1,042 | $118.99 | 101.9% | 0.36% | 1.8% |

| Turnover | Holdings | Top 10 Wt | Fund P/E | Ex-Div Date |
|---|---|---|---|---|
| 30.0% | 26 | 71.5% | 25.0 | 10/01/26 |

**Dividend Adjusted Return** *Nov 7, 2025 - Nov 9, 2026*

PPH 121.23 (+31.2%) S&P 500 7549.81 (+13.6%)




PPH has outperformed the S&P 500 by 17.6% in the past year.

PPH has outperformed its category average by 6.5% over the past year.

## MORNINGSTAR RATING

**Morningstar Rating: 4 / 5** Rated within Health over 3/5/10Y

★★★★☆ Morningstar assigns 1–5 stars based on a fund's historical risk-adjusted return relative to its category cohort. The top 10% of funds receive 5 stars; the bottom 10% receive 1 star. New funds with under 3 years of history are unrated.

## RISK & INCOME SCORES

**76** **Risk Score**
Lower volatility and drawdowns than most category peers.

**65** **Income Score**
Income generation is mid-pack for the category.

**3 warnings**
Details on Page 6

**Risk Score:** Blends volatility, maximum drawdown, downside deviation, and beta. Higher means LESS risky than peers — a 90 is a calm fund, a 10 is a wild one. **Income Score:** Blends yield, distribution growth, and consistency. Higher means stronger, steadier income than peers. **Warnings Flag:** Appears when our automated checks find structural concerns (leverage, low liquidity, high fees, concentration, and so on). The color reflects the most severe finding; details are on the Investor Warnings page.

## BUSINESS SUMMARY

The investment seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the MVIS® US Listed Pharmaceutical 25 Index. The fund normally invests at least 80% of its total assets in securities that comprise the fund's benchmark index. The index includes common stocks and depositary receipts of U.S. exchange-listed companies in the pharmaceutical industry. Such companies may include medium-capitalization companies and foreign companies that are listed on a U.S. exchange. It is non-diversified. The current manager has run the fund for 14.8 years.

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## TOP HOLDINGS

| Ticker | Holding | Weight | Shares |
|---|---|---|---|
| LLY | Eli Lilly and Co | 20.91% | 182,670 |
| MRK | Merck & Co Inc | 13.51% | 936,245 |
| NVO | Novo Nordisk AS ADR | 5.59% | 1,508,849 |
| PFE | Pfizer Inc | 5.13% | 1,848,080 |
| BMY | Bristol-Myers Squibb Co | 4.84% | 797,075 |
| TEVA | Teva Pharmaceutical Industries… | 4.72% | 1,225,894 |
| GSK | GSK PLC ADR | 4.53% | 950,149 |
| MCK | McKesson Corp | 4.33% | 51,822 |
| COR | Cencora Inc | 4.25% | 142,909 |
| HLN | Haleon PLC ADR | 3.67% | 4,188,649 |

## SECTOR WEIGHTS

| | |
|---|---|
| Technology | 0.0% |
| Financial Services | 0.0% |
| Healthcare | 100.0% |
| Consumer Cyclical | 0.0% |
| Industrials | 0.0% |
| Communication Services | 0.0% |
| Consumer Defensive | 0.0% |
| Energy | 0.0% |
| Real Estate | 0.0% |
| Utilities | 0.0% |
| Basic Materials | 0.0% |

## ASSET ALLOCATION

| | |
|---|---|
| US Stocks | **68.2%** |
| Non-US Stocks | **31.7%** |
| Cash | **0.1%** |

## STYLE BOX

| | Value | Blend | Growth |
|---|---|---|---|
| **Large** | 48.3% | 18.4% | 20.9% |
| **Mid** | 4.0% | 4.3% | 0.0% |
| **Small** | 0.4% | 2.6% | 1.2% |

**Value / Blend / Growth:** Whether the stocks held are cheap relative to fundamentals (value), expensive but fast-growing (growth), or in between (blend). **Credit Quality:** The creditworthiness of the bonds held: high (mostly AAA/AA), medium, or low (junk-rated). **Interest-Rate Sensitivity:** How much bond prices move when rates change, driven by duration: limited, moderate, or extensive.

## WORLD REGIONS

| | |
|---|---|
| United States | 68.2% |
| United Kingdom | 11.8% |
| Eurozone | 3.3% |
| Europe ex-Euro | 9.2% |
| Middle East | 4.7% |
| Japan | 2.7% |

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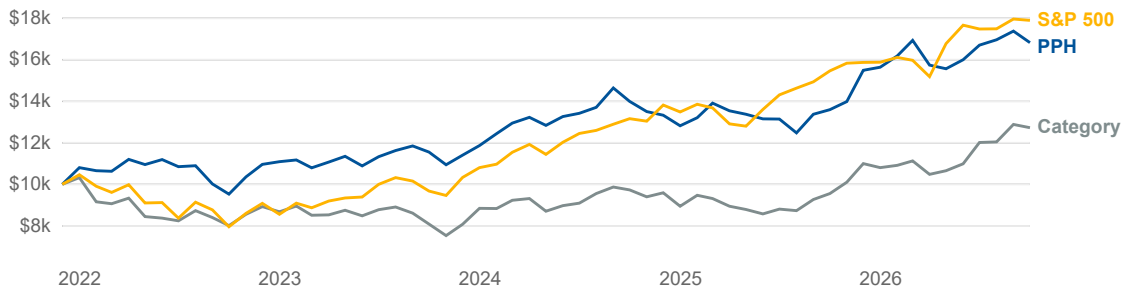
## RETURNS SUMMARY

| Period | PPH | Category | S&P 500 |
|---|---|---|---|
| 5 Days | +1.7% | +0.9% | +0.1% |
| 1 Month | +11.0% | +8.5% | -2.8% |
| YTD | +19.6% | +15.4% | +11.2% |
| 1 Year | +31.2% | +24.7% | +13.6% |
| 3 Year | +65.9% | +57.6% | +78.6% |
| 5 Year | +74.8% | +34.1% | +71.7% |
| 10 Year | +184.1% | +182.5% | +313.5% |

Category rank (percentile, 1 = best) — 1 Year: top 56%  3 Year: top 56%  5 Year: top 10%

PPH has beaten its category average over every measured period (1-year, 3-year, 5-year).

## GROWTH OF $10,000



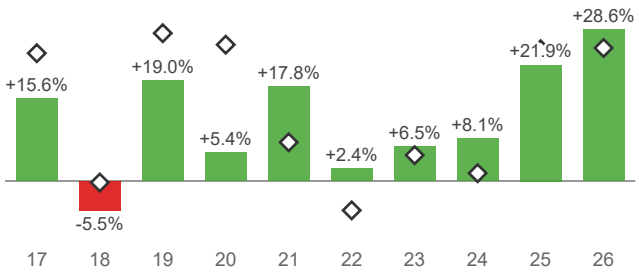

Over the past 5 years, $10,000 invested in PPH grew to $16,826 (+68.3%). That is **32.2% ahead of** the category average. It **underperformed** the S&P 500 by 6.0%.

As of Sep 30, 2026 (month-end); trailing returns elsewhere update daily.

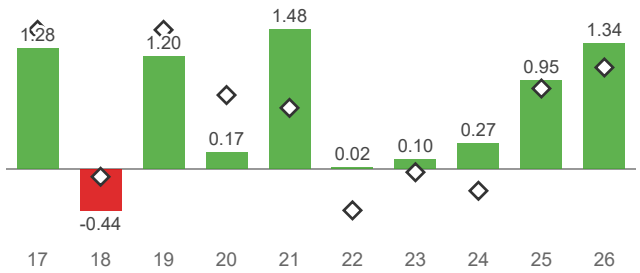
## HISTORICAL TRENDS

Calendar-year results from year-end snapshots. Diamonds mark the category average.

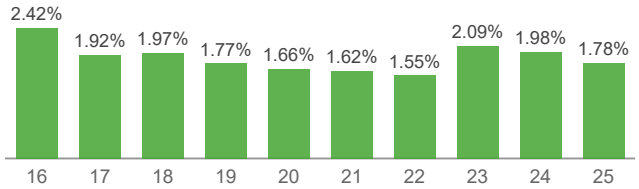
### Total Return by Year (%)




### Sharpe Ratio by Year




### Distribution Yield by Year (%)




Risk-adjusted returns have improved: the last three years average a 0.85 Sharpe ratio vs 0.53 for the prior three. PPH beat its category average in 5 of the last 10 calendar years.

**Distribution Yield:** Total distributions paid that year as a percent of the year-end price. For funds this includes capital-gains distributions, so it can spike in years with large realized gains.

**Sharpe Ratio:** Return earned above the risk-free rate per unit of volatility — risk-adjusted performance. Higher is better; a negative year means the fund underperformed Treasury bills.

## RISK SUMMARY

| Metric | PPH | Category | S&P 500 |
|---|---|---|---|
| **Volatility (σ)** | | | |
| 1 Year | 0.19 | 0.19 | 0.13 |
| 3 Year | 0.16 | 0.17 | 0.15 |
| 5 Year | 0.16 | 0.18 | 0.17 |
| **Beta (vs S&P 500)** | | | |
| 1 Year | 0.29 | 0.54 | — |
| 3 Year | 0.36 | 0.59 | — |
| **Sharpe Ratio** | | | |
| 1 Year | 1.34 | 1.10 | 0.53 |
| 3 Year | 0.82 | 0.68 | 1.08 |
| 5 Year | 0.48 | 0.11 | 0.41 |
| **Sortino Ratio** | | | |
| 3 Year | 1.21 | 0.97 | 1.54 |
| **Max Drawdown** | | | |
| 1 Year | -10.8% | -12.3% | -8.8% |
| 3 Year | -18.1% | -21.2% | -18.7% |
| **Capture vs S&P 500** | | | |
| 3 Year Upside | 61.4 | 75.2 | — |
| 3 Year Downside | -2.5 | 57.5 | — |
| **Downside Deviation** | | | |
| 3 Year | — | — | — |

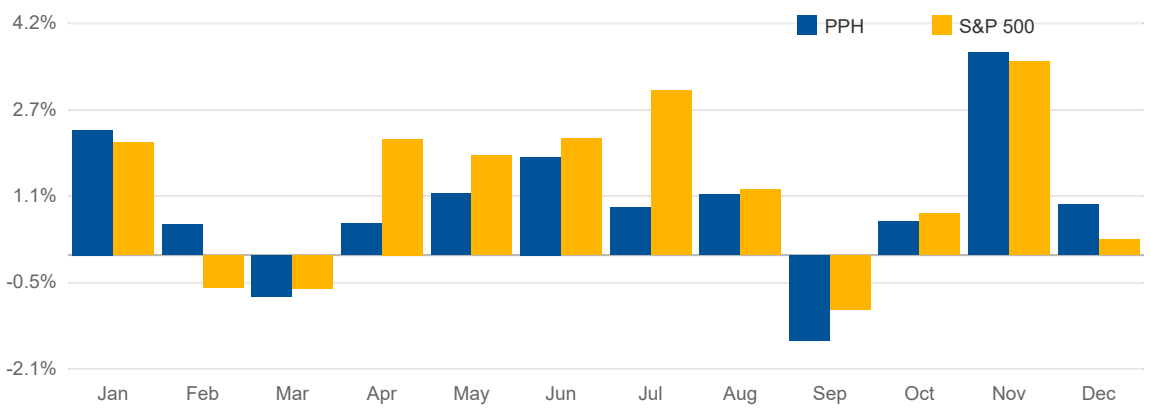
3-year risk-adjusted returns beat the category (Sharpe 0.82 vs 0.68). Drawdowns have been shallower than peers (-18.1% vs -21.2%). It has captured more of the market's gains (61) than its losses (-3).

**Volatility (σ):** The standard deviation of returns — how widely results swing around their average. Higher numbers mean a bumpier ride. **Beta:** Sensitivity to S&P 500 moves. A beta of 1.2 tends to move 20% more than the market in both directions; below 1 means more muted moves. **Sharpe Ratio:** Return earned above the risk-free rate per unit of volatility. Higher is better; negative means the fund underperformed Treasury bills. **Sortino Ratio:** Like the Sharpe ratio, but only penalizes downside swings — useful when upside volatility should not count against a fund. **Max Drawdown:** The deepest peak-to-trough loss over the window. Closer to zero is better; it answers "how bad did it get?" **Upside / Downside Capture:** The share of the S&P 500's gains (and losses) the fund participated in. The ideal combination is high upside capture with low downside capture. **Downside Deviation:** Volatility computed from negative returns only — the input to the Sortino ratio.

## SEASONALITY

### 10-Year Seasonality (Average Monthly Return)

Average return by calendar month over the last 10 years (PPH vs S&P 500).



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## COSTS & EFFICIENCY

| Metric | PPH | Cat Avg |
|---|---|---|
| **Costs** | | |
| Expense Ratio | 0.36% | 0.80% |
| Turnover Ratio | 30.0% | 49.0% |
| **Tracking vs S&P 500** | | |
| Tracking error here is vs the S&P 500 (Morningstar's standard index), not the fund's own benchmark, so sector and bond funds read high even when they track their own index closely. | | |
| 1 Year Tracking Error | 18.1% | 20.5% |
| 3 Year Tracking Error | 14.6% | 16.8% |
| **Tracking vs Own Index (Best Fit)** | | |
| How closely the fund follows the index it actually tracks. R-squared near 100% and beta near 1.00 indicate tight replication. | | |
| Prospectus Benchmark | MSCI ACWI NR USD | |
| Best-Fit Index | Morningstar US Health TR USD | |
| 3 Year R-Squared | 75.5% | |
| 3 Year Beta | 0.86 | |
| 3 Year Alpha | +2.44% | |

| Metric | PPH | Cat Avg |
|---|---|---|
| **Tax Efficiency** | | |
| 1 Year Tax-Cost Ratio | 0.8% | |
| 3 Year Tax-Cost Ratio | 0.8% | 0.8% |
| 5 Year Tax-Cost Ratio | 0.8% | |
| **Market Pricing** | | |
| Price / NAV | +101.88% | — |
| NAV | $118.99 | |
| 1 Month Avg Premium/Discount | +0.11% | |
| 1 Year Avg Premium/Discount | -0.02% | +0.01% |
| 1 Year Premium/Discount Range | -0.34% to +0.11% | |
| **Liquidity** | | |
| 3 Month Avg Dollar Volume | $36.2M | |
| 3 Month Avg Share Volume | 319K | |
| Today vs Average | 96.2% | |

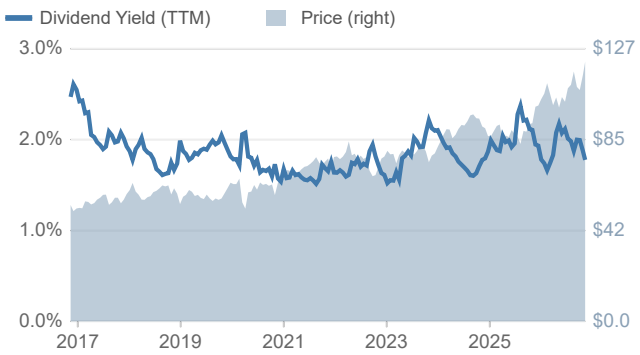
**Expense Ratio:** The annual management fee as a percentage of your investment, deducted from fund assets automatically. **12b-1 Fee:** A recurring marketing and distribution charge some mutual funds levy — part of the expense ratio that buys you no management. **Turnover Ratio:** How much of the portfolio is replaced each year. High turnover raises trading costs and, in taxable accounts, capital-gain distributions. **Tracking Error:** How far an index fund's returns have strayed from its benchmark. A faithful index fund should be near zero. **Tax-Cost Ratio:** Morningstar's estimate of the annual return lost to taxes on distributions for an investor in the top federal bracket. **Premium / Discount:** The gap between an ETF's market price and the value of its holdings (NAV). Persistent premiums mean you overpay buying; discounts shortchange you selling. **Dollar Volume:** Average daily trading value. Thinly traded ETFs have wider spreads and are harder to exit near fair value.

## DISTRIBUTIONS

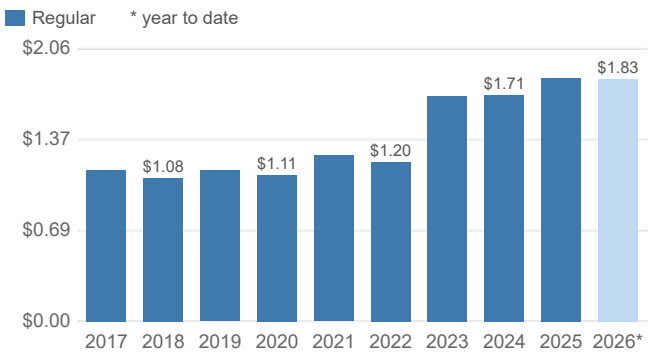
| Forward Yield | Forward Rate | TTM Yield | TTM Rate | 5-Yr Avg Regular Yield | SEC 30-Day Yield | Frequency |
|---|---|---|---|---|---|---|
| **1.76%** | **$2.14** | **1.76%** | **$2.14** | **1.80%** | **1.85%** | **Quarterly** |

The next distribution has not yet been declared.

### Distribution Yield & Price — 10 Years




### Distributions by Year




### Distribution Growth (annualized, regular distributions)

| 1-Yr | 3-Yr | 5-Yr | 10-Yr |
|---|---|---|---|
| **-8.4%** | **1.9%** | **0.8%** | **5.3%** |

Most recent change: -42.4% (2026) · Growth streak: 7 consecutive years.

## PEERS ANALYSIS

The 14 ETFs and mutual funds most similar to PPH by portfolio composition (sectors, regions, style, and size), with PPH highlighted. Click a column header to sort.

| Ticker | Name | Type | Net Assets | Expense | 1Y Return | 3Y Return | Div Yield | MS Rating | Risk Score | Income Score |
|---|---|---|---|---|---|---|---|---|---|---|
| **PPH** | **VanEck Pharmaceutical ETF** | **ETF** | **$1,042** | **0.36%** | **+31.2%** | **+65.9%** | **1.76%** | ★★★★☆ | 76 | 65 |
| PBPH | Portfolio Building Block World P… | ETF | $1,067 | 0.13% | — | — | 0.87% | — | 40 | 62 |
| IXJ | iShares Global Healthcare ETF | ETF | $4,397 | 0.38% | +27.1% | +47.3% | 1.25% | ★★★☆☆ | 59 | 72 |
| EIHSX | Eaton Vance Worldwide Health … | Fund | $852 | 0.93% | +19.2% | +37.0% | 0.70% | ★★★☆☆ | 39 | 46 |
| PGHAX | Putnam Global Health Care R6 | Fund | $1,605 | 0.70% | +19.5% | +43.3% | 0.42% | ★★★☆☆ | 53 | 39 |
| SWHFX | Schwab Health Care | Fund | $688 | 0.80% | +20.8% | +40.5% | 0.86% | ★★★☆☆ | 49 | 63 |
| VGHCX | Vanguard Health Care Inv | Fund | $41,114 | 0.33% | +22.3% | +41.8% | 1.00% | ★★★☆☆ | 39 | 69 |
| FPHAX | Fidelity Select Pharmaceuticals … | Fund | $1,786 | 0.67% | +35.7% | +91.7% | 2.37% | ★★★★★ | 71 | 90 |
| SUHIX | DWS Health and Wellness Inst | Fund | $284 | 1.04% | +18.7% | +41.4% | 0.26% | ★★★☆☆ | 46 | 30 |
| DLHIX | Nomura Healthcare Fund Class I | Fund | $810 | 0.96% | +21.8% | +62.8% | 2.47% | ★★★★★ | 71 | 91 |
| JFNNX | Janus Henderson Global Life S… | Fund | $6,197 | 0.68% | +26.4% | +67.9% | 0.46% | ★★★★☆ | 72 | 46 |
| SHSKX | BlackRock Health Sciences Op… | Fund | $6,647 | 0.76% | +24.2% | +50.8% | 0.43% | ★★★★☆ | 71 | 37 |
| THISX | T. Rowe Price Health Sciences I | Fund | $13,004 | 0.68% | +27.9% | +56.5% | 0.27% | ★★★★☆ | 59 | 32 |

## INVESTOR WARNINGS

Automated checks for structural risks: leverage, fund size, liquidity, costs, taxes, concentration, index tracking, and volatility.

### Loose Index Tracking — Caution

3Y R-Squared vs Best-Fit Index (%): 75.5

This fund is classified as an index fund but its 3-year returns correlate loosely with its closest (best-fit) index — an R-squared well below ~100% means it is not replicating an index tightly. Verify which index it follows and why returns deviate.

### Concentrated Portfolio — Note

Top 10 Weight (%): 71.5 · Holdings: 26

A large share of assets sits in the top ten holdings, so a few positions drive results. Diversification within the fund is limited.

### High Volatility — Note

Volatility Percentile: 77

This fund is more volatile than most of the investable universe. Expect larger swings in both directions.

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## METRICS VS PEERS

Each bar shows the range across PPH's 14 closest peers (the funds on the Peers Analysis page), lowest to highest, with the marker at PPH's value.

### Composition vs Peers

| Metric | Fund | Peer Range |
|---|---|---|
| Giant-cap % | **44.3%** | 12.6% 44.3% |
| Large-cap % | **43.2%** | 19.8% 57.0% |
| Mid-cap % | **8.2%** | 8.2% 27.1% |
| Small-cap % | **3.8%** | 1.4% 18.7% |
| Micro-cap % | — n/a | |

### Returns vs Peers

| Metric | Fund | Peer Range |
|---|---|---|
| 1 Year | **+31.2%** | 18.7% 35.7% |
| 3 Year | **+65.9%** | 37.0% 91.7% |
| 5 Year | **+74.8%** | 22.8% 99.9% |

### Risk vs Peers

| Metric | Fund | Peer Range |
|---|---|---|
| 3Y Volatility | **0.2%** | 0.1% 0.2% |
| 3Y Beta | **0.36** | 0.3 0.6 |
| 3Y Sharpe | **0.82** | 0.5 1.0 |
| 3Y Max Drawdown | **-18.1%** | -28.8% -15.9% |
| 3Y Upside Capture | **61.40** | 54.8 90.9 |
| 3Y Downside Capture | **-2.50** | -2.5 61.6 |

### Income vs Peers

| Metric | Fund | Peer Range |
|---|---|---|
| Forward Yield | **1.76%** | 0.3% 2.5% |
| TTM Yield | **1.76%** | 0.1% 2.5% |
| 3Y Div Growth | **1.9%** | -6.6% 9.5% |
| 5Y Div Growth | **0.8%** | 0.8% 9.7% |

### Costs vs Peers

| Metric | Fund | Peer Range |
|---|---|---|
| Expense Ratio | **0.36%** | 0.1% 1.0% |
| Turnover | **30.0%** | 2.0% 77.0% |

### Morningstar vs Peers

| Metric | Fund | Peer Range |
|---|---|---|
| MS Rating (stars) | **4.00** | 3.0 5.0 |

**Report Tips**

- Scores (Risk, Income) are percentile ranks within the ETF's subgroup cohort — higher is better for risk-adjusted performance and income.
- Category comparisons use Morningstar's fund category. Peer comparisons on Pages 6-7 use the 14 closest funds by sector, region, style, and expense.
- Tracking error and relative-performance charts are dividend-adjusted. A 5-year growth-of-$10K curve is used for long-run comparisons.
- For leveraged or inverse ETFs, long-horizon metrics are flagged and should not be interpreted as buy-and-hold returns.

**Disclaimer:** Fund research reports are provided for informational purposes only and are not a recommendation to buy or sell any security. Data is sourced from Morningstar and exchange feeds, and may be delayed. Past performance does not guarantee future results. Consult the fund's prospectus and your financial advisor before investing.