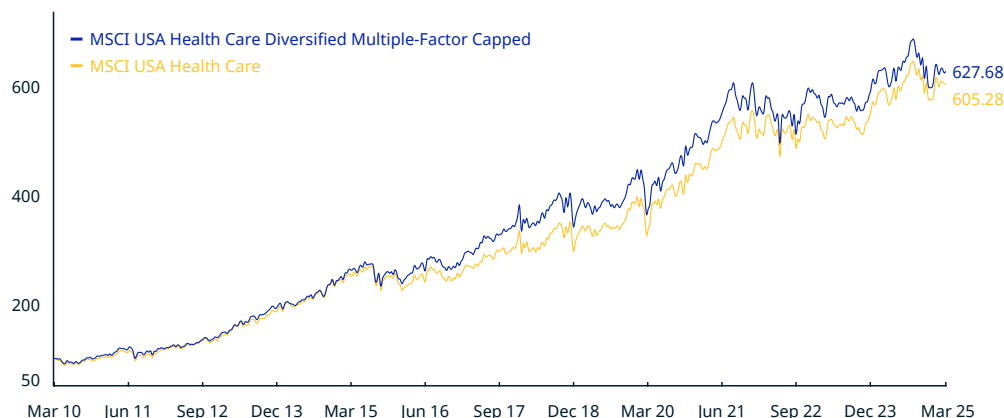


MSCI USA Health Care Diversified Multiple-Factor Capped Index (USD)

The MSCI USA Health Care Diversified Multiple-Factor Capped Index is based on the MSCI USA Health Care Index, its parent index, which includes US large and mid-cap securities classified in the Health Care sector as per the Global Industry Classification Standard (GICS®). The index is constructed by applying the standard methodology of the MSCI Diversified Multiple-Factor Indexes. Subsequently, the issuer-level weights of the constituents of this derived index are capped at 25%, in accordance with the MSCI Capped Indexes methodology.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAR 2010 – MAR 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Health Care Diversified Multiple-Factor Capped	MSCI USA Health Care
2024	-0.38	2.67
2023	0.16	2.27
2022	-2.74	-2.69
2021	22.19	25.37
2020	16.15	15.20
2019	17.05	20.96
2018	8.00	6.29
2017	27.39	21.73
2016	2.60	-2.86
2015	8.59	7.10
2014	23.16	25.74
2013	41.14	42.01
2012	18.16	18.45
2011	12.34	12.52

INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 1998
					3 Yr	5 Yr	10 Yr		
MSCI USA Health Care Diversified Multiple-Factor Capped	-1.37	5.80	-2.30	5.80	2.93	10.96	9.04	8.84	
MSCI USA Health Care	-1.71	6.11	0.24	6.11	3.80	12.32	9.05	7.93	

FUNDAMENTALS (MAR 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.55	21.14	15.28	3.79
1.69	23.85	17.64	5.05

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – MAR 31, 2025)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 1998	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI USA Health Care Diversified Multiple-Factor Capped	0.95	4.06	39.85	14.72	15.68	14.82	-0.02	0.57	0.53	0.52	44.00	2007-12-10–2009-03-09
MSCI USA Health Care	1.00	0.00	1.52	13.70	14.94	14.45	0.03	0.68	0.54	0.45	38.07	2007-12-10–2009-03-05

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 USA Health Care Diversified Multiple-Factor Capped Index (USD)

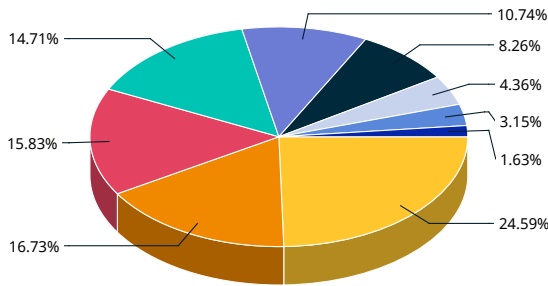
INDEX CHARACTERISTICS

	MSCI USA Health Care Diversified Multiple-Factor Capped	MSCI USA Health Care
Number of Constituents	48	69
	Weight (%)	
Largest	10.20	12.11
Smallest	0.19	0.09
Average	2.08	1.45
Median	1.34	0.58

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)
LILLY (ELI) & COMPANY	10.20	12.11
UNITEDHEALTH GROUP	6.69	8.76
JOHNSON & JOHNSON	5.17	7.25
MERCK & CO	4.76	4.12
GILEAD SCIENCES	4.65	2.54
ABBVIE	4.61	6.73
MEDTRONIC PLC	4.16	2.09
BOSTON SCIENTIFIC CORP	4.15	2.70
THE CIGNA GROUP	3.69	1.66
ELEVANCE HEALTH	3.60	1.83
Total	51.67	49.79

SUB-INDUSTRY WEIGHTS



- Pharmaceuticals 24.59%
- Health Care Equipment 16.73%
- Managed Health Care 15.83%
- Biotechnology 14.71%
- Life Sciences Tools & Services 10.74%
- Health Care Services 8.26%
- Health Care Facilities 4.36%
- Health Care Supplies 3.15%
- Health Care Technology 1.63%

The MSCI USA Health Care Diversified Multiple-Factor Capped Index was launched on Nov 02, 2015. 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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